

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2021 TO 31 AUGUST 2022
FOR
THE INSPIRE & ACHIEVE FOUNDATION**

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

THE INSPIRE & ACHIEVE FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS for the period 1 April 2021 to 31 August 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17

THE INSPIRE & ACHIEVE FOUNDATION

REPORT OF THE TRUSTEES for the period 1 April 2021 to 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 April 2021 to 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Inspire and Achieve Foundation (IAF) is a registered charity with a single charitable object: The advancement of education of young people from regeneration areas.

IAF operates in Nottinghamshire and Nottingham City and its activities target young people aged 16-26 who are not in education, employment or training (NEET), or who are at risk of falling into this category. IAF acts as a resource providing advice and educational programmes to enable young people to advance in life.

IAF's mission statement is; 'Inspiring young people: Empowering them to achieve their best'.

IAF's charitable objectives are to raise the aspirations and achievements of disadvantaged young people, and those not in education, employment and training by:

- " Inspiring and supporting them to make positive changes in their lives,
- " Inspiring and supporting them to find progression routes into education and employment,
- " Working in partnership with educational organisations, other third sector organisations, and business to signpost, create, and provide positive progression routes and supported activities.

IAF has six strategic goals to help structure the development of the charity:

1. To inspire more young people to raise their aspirations.
2. To empower more young people with the life skills and confidence to achieve their full potential.
3. To enable more young people to sustain their progression.
4. To increase the Inspire and Achieve Foundation's profile and engage wider society encouraging them to take a more supportive view of disadvantaged young people.
5. To ensure the Inspire and Achieve Foundation has adequate resources and operate a financially sustainable model
6. To build organisational capacity for future growth.

This period has seen the legacy of the Covid -19 pandemic continue, and has been affected by significant factors, such as the Department of Work and Pensions short term policies due to the pandemic. As a result IAF delivery, funding and staffing has been severely affected. IAF used much of its reserves to continue to deliver throughout the pandemic (following social distancing and government guidance) as it felt its priority was to support its beneficiaries in a time of huge turbulence, isolation and escalating frequency of domestic violence and poor mental health. The continuation of the impact of the C-19 pandemic and factors such as the associated government kickstart programme throughout the whole of the 2021-2022 financial year severely impacted recruitment levels and associated earnings. As a result, Trustees had no choice but to put staff at risk of redundancy.

The redundancy process and financial measures taken during the 2021/2022 financial year were enough to preserve the future of the charity and protect its services ready to embark on a period of re-build in the 2022/23 year. By the end of July 2022 the staff team reduced to 11 employees. Whilst outside of the scope of the reporting year, the charity is pleased to report that the measures taken preserved the future of the charity through unprecedented times and a significant rebuild has already started to come to fruition with much more positive outcomes in the following financial year.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

THE INSPIRE & ACHIEVE FOUNDATION

REPORT OF THE TRUSTEES for the period 1 April 2021 to 31 August 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This financial period has seen the Foundation deliver much needed assistance to young people on the margins of society, particularly at a time of great need in society. The Inspire and Achieve Foundation has helped 568 individuals over the course of the period (up from 350 in 2020/21), with 65% of them progressing into employment, education or training within the financial period, and many with planned progressions for the new financial year. Recruitment and engagement of young people has remained low after the pandemic this year, given young people who are already hard to reach having become used to 'stay at home' rules, but we have found that the young people we help need more in depth support. 82% of our participants disclose to having poor mental health, 79% have disclosed learning difficulties, and many have a complex mix of housing issues, addiction issues, criminal records, are young parents, or have come through the care system.

As of the end of August 2022 some project activity has been temporarily suspended whilst new funding streams are sought. The areas suspended are Stage 1 work with offenders, mentoring in Nottingham, and Princes Trust team programme has been reduced during the period from 5 locations to 1 location. The ambition is to re-grow this provision over the coming years as the need has not dwindled and our services are still required by young people. Again, outside of the scope of the reporting year, significant regrowth of services is already well underway as the impact of the pandemic diminishes.

Stage 1 projects have two elements. Firstly a focus on outreach and engagement, capturing the interest and gaining the trust of the young person. This is achieved by on-going programmes run in a community venue for a couple of hours a week and includes boxing, football and the Communi-Tea project which tackles social isolation and provides a non-sports based and female friendly project. IAF conducts outreach work on the streets, via hostels, and through referral agencies, attracting hard to reach individuals with enjoyable and fun Stage 1 activities.

The second element is around reducing re-offending and providing intensive one to one support and mentoring for offenders referred to us through police custody suites, direct from the prison gates, or through offender support services.

For both elements of Stage 1 delivery IAF offers IAG and mentoring to young people who attend, and we either help them directly or refer them onto specialists where needed. The advice given at this stage tends to be around resolving problems and issues in their personal lives. These Stage 1 activities then help to:

- " Build self-esteem and self-awareness,
- " Address anti-social behaviours and managing conflict,
- " Provide positive activities to occupy their time and build friendships,
- " Support them with their mental and physical health,
- " Teach respect and community awareness, and
- " Motivate and Inspire young people to change their lives.

Stage 2 projects build upon the progress made at Stage 1, and has a focus on employability and progression into education, employment or training. Stage 2 projects often have an element of classroom based learning, and reinforce key messages from Stage 1 activity. Training programmes address areas such as employability skills, anger management, body-language, behaving responsibly, and taking control of your own future. One-to-one mentoring is provided and action planning is built into the taught sessions. These IAG sessions tend to focus more on progression into education and employment.

Each programme is 12 weeks long and includes a residential, community projects, work experience and a final presentation.

In addition to mentoring, IAF also brokers, where appropriate, the following: work experience placements, volunteering opportunities and training/qualifications from alternative providers.

IAF continues to hold the Matrix Quality Mark in recognition of meeting the required quality work standards for its work in information advice and guidance.

Stage 3: Stage 3 activity involves the provision of one-to-one support and mentoring for those young people who still need assistance once they have progressed into employment or education. They can also participate in our Stage 1 activities if available. The objective of this Stage 3 support is to ensure that the progression is sustained and that a period of personal crisis does not jettison the young person back into unemployment or cause them to leave education.

THE INSPIRE & ACHIEVE FOUNDATION

REPORT OF THE TRUSTEES for the period 1 April 2021 to 31 August 2022

FINANCIAL REVIEW

Reserves policy

Reserves were needed to subsidise the work of the charity during the C-19 pandemic and to keep the charity running under these exceptional circumstances. This operating deficit from C-19 has continued into this financial period and has been compounded by exceptionally low referrals from the job centres as a result of their focus on the delivery of the kickstart scheme backed by government. As a result a deficit of £109,619 was incurred in the 17 month financial period leaving reserves at -£33,128 on the 31st August 2022.

The agreed reserves policy is to maintain free reserves at a level that is sufficient to cover three months' salaries. The priority for the charity is to rebuild reserves in the coming financial year and, since this reporting period, work is significantly underway to achieve this.

Going concern

Covid restrictions in the previous period and ongoing into this period resulted in the charity being affected by significant factors, including the funding and staffing of IAF delivery. The charity's reserves were used so delivery could continue through the pandemic and after. The financial results have been severely affected and redundancies made to try and address these issues without losing sight of the priority of delivering to vulnerable people.

The net result for the period is a deficit of £(109,619) and reserves at 31.8.22 of £(33,128). However actual results for the first 9 months of the 22/23 financial period show net surplus of £45K, forecasts for the period May to July 2023 show a projected surplus of £75k and an overall positive reserve balance of £87k is forecast for the period ending July 23. Forecasts have also been completed for the period Aug 23 to April 24 and these show a further surplus of £69k.

The board have considered the risks to the charity, reviewed the ongoing expenditure and reduced staff where appropriate and completed forecasts for the following 18 months with information based on the funding in place, all this results in the board being confident the charity has sufficient resources for at least the next 12 months and on that basis the accounts have been prepared on the going concern basis.

FUTURE PLANS

2022/23 will see the charity adapt to its reduced funding, rebuild its reserves, and rebuild its operations. Operational activity will include:

- " The delivery of Prince's Trust Team programme in Nottingham/ Nottinghamshire
- " The continued delivery of Stage 2 and Stage 3 mentoring
- " Continue to deliver the Communi-Tea project and the boxing project

With regards to financial management and governance, key objectives over the 2022/23 year are as follows:

- " To diversify the charity funding base and to secure enough funding to deliver project activity and rebuild reserves.
- " To review governance, policies and procedures over the course of the year to ensure that all documents and practices provide maximum support to the needs and activities of the charity as it grows, and are in line with Ofsted, the Matrix Quality Standard for Information Advice and Guidance and GDPR.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Inspire and Achieve Foundation is a charitable company limited by guarantee. It was incorporated on 17 March 2009 and registered as a charity on 5 May 2009. The charity was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. In the event of the company being wound up the members are required to contribute an amount not exceeding £1,

Recruitment and appointment of new trustees

The directors of the charitable company are its trustees for the purpose of charity law. The articles of association state that there must be a minimum of two trustees. New trustees are usually identified from amongst the local community. The Inspire and Achieve Foundation strives to ensure that trustees have the relevant business and practical experience required. They are appointed by ordinary resolution to serve for a period of four years.

Organisational structure

The Inspire and Achieve Foundation is managed by the Director (Executive) who reports to the Board of Trustees. Programmes are delivered in furtherance of the foundation's objectives by 32 members of staff in total. All members of staff are directly employed by the Foundation. In the past year one Trustee has retired, and a further trustee retired after the period end, so the total is now four Trustees. New Trustees are asked to apply in writing to the charity, and declare any conflicts of interest so that their application can be assessed by the Trustee Board. A vote is then taken in the next Board meeting as to whether an appointment should be made.

THE INSPIRE & ACHIEVE FOUNDATION

REPORT OF THE TRUSTEES for the period 1 April 2021 to 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The induction process for any newly appointed trustee comprises an initial meeting with the Board of Trustees, at which a pack is provided. This includes a copy of the memorandum and articles of association, copy of the most recent annual report and accounts, copy minutes of previous trustees' meetings and a copy of the charity commission guidance 'The Essential Trustee'.

Key management remuneration

The Board of Trustees, the Director (Executive) and the three managers comprise the key management personnel of the Charity, in charge of directing and controlling the Charity and operating it on a day to day basis. Trustees give of their time freely and no trustee remuneration or expenses were paid in the year. The Director (Executive) is employed on a part-time basis and works closely with the Board. She is responsible for the day to day management of the Charity and her remuneration is based on similar roles in the locality and reviewed annually.

Risk management

The trustees implement a risk management strategy which comprises:

An annual review of the risks which the charity may face

The establishment of systems and procedures to mitigate those risks identified, including young people and vulnerable adults policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06849534 (England and Wales)

Registered Charity number

1129402

Registered office

39D Stockwell Gate
Mansfield
Nottinghamshire
NG18 1LA

Trustees

Ms A E Peace-Gadsby Charity Worker
K W Rodgers Company Director
M W Rooney School Principal (appointed 8.11.21)
Mrs Y L Card
A M Tucker (resigned 1.1.23)
Dame A Khemka (resigned 8.11.21)

Company Secretary

K W Rodgers

Independent Examiner

James Card ACCA
Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Approved by order of the board of trustees on 22/6/23 and signed on its behalf by:


Ms A E Peace-Gadsby - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE INSPIRE & ACHIEVE FOUNDATION

Independent examiner's report to the trustees of The Inspire & Achieve Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 April 2021 to 31 August 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.



James Card ACCA
The Association of Chartered Certified Accountants

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date: 02/06/2023

THE INSPIRE & ACHIEVE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
for the period 1 April 2021 to 31 August 2022**

				Period 1.4.21 to 31.8.22 Total funds £	Year Ended 31.3.21 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,699	-	2,699	1,452
Charitable activities	5				
Charitable activities		442,787	725,554	1,168,341	849,887
Other trading activities	3	7,440	-	7,440	1,621
Investment income	4	-	-	-	71
Total		<u>452,926</u>	<u>725,554</u>	<u>1,178,480</u>	<u>853,031</u>
EXPENDITURE ON					
Raising funds	6	14,183	-	14,183	6,485
Charitable activities	7				
Charitable activities		<u>548,362</u>	<u>725,554</u>	<u>1,273,916</u>	<u>906,501</u>
Total		<u>562,545</u>	<u>725,554</u>	<u>1,288,099</u>	<u>912,986</u>
NET INCOME/(EXPENDITURE)		(109,619)	-	(109,619)	(59,955)
RECONCILIATION OF FUNDS					
Total funds brought forward		76,491	-	76,491	136,446
TOTAL FUNDS CARRIED FORWARD		<u>(33,128)</u>	<u>-</u>	<u>(33,128)</u>	<u>76,491</u>

The notes form part of these financial statements

THE INSPIRE & ACHIEVE FOUNDATION

BALANCE SHEET 31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	3,676	-	3,676	14,434
CURRENT ASSETS					
Debtors	14	50,304	-	50,304	48,697
Cash at bank and in hand		20,706	-	20,706	104,947
		<u>71,010</u>		<u>71,010</u>	<u>153,644</u>
CREDITORS					
Amounts falling due within one year	15	(107,814)	-	(107,814)	(91,587)
NET CURRENT ASSETS/(LIABILITIES)		<u>(36,804)</u>		<u>(36,804)</u>	<u>62,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(33,128)</u>		<u>(33,128)</u>	<u>76,491</u>
NET ASSETS		<u>(33,128)</u>		<u>(33,128)</u>	<u>76,491</u>
FUNDS	16				
Unrestricted funds				<u>(33,128)</u>	<u>76,491</u>
TOTAL FUNDS				<u>(33,128)</u>	<u>76,491</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2022.


The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22/6/2023 and were signed on its behalf by:


M W Rooney - Trustee

The notes form part of these financial statements

THE INSPIRE & ACHIEVE FOUNDATION

**CASH FLOW STATEMENT
for the period 1 April 2021 to 31 August 2022**

	Notes	Period 1.4.21 to 31.8.22 £	Year Ended 31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(84,241)</u>	<u>12,329</u>
Net cash (used in)/provided by operating activities		<u>(84,241)</u>	<u>12,329</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(18,891)
Interest received		-	71
Net cash provided by/(used in) investing activities		-	(18,820)
Change in cash and cash equivalents in the reporting period		(84,241)	(6,491)
Cash and cash equivalents at the beginning of the reporting period		<u>104,947</u>	<u>111,438</u>
Cash and cash equivalents at the end of the reporting period		<u>20,706</u>	<u>104,947</u>

The notes form part of these financial statements

THE INSPIRE & ACHIEVE FOUNDATION

NOTES TO THE CASH FLOW STATEMENT for the period 1 April 2021 to 31 August 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.4.21 to 31.8.22 £	Year Ended 31.3.21 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(109,619)	(59,955)
Adjustments for:		
Depreciation charges	10,758	8,137
Interest received	-	(71)
(Increase)/decrease in debtors	(1,607)	41,647
Increase in creditors	<u>16,227</u>	<u>22,571</u>
Net cash (used in)/provided by operations	<u>(84,241)</u>	<u>12,329</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	<u>104,947</u>	<u>(84,241)</u>	<u>20,706</u>
	<u>104,947</u>	<u>(84,241)</u>	<u>20,706</u>
Total	<u>104,947</u>	<u>(84,241)</u>	<u>20,706</u>

The notes form part of these financial statements

THE INSPIRE & ACHIEVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the period 1 April 2021 to 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The directors are fully aware of the uncertainty caused by the covid pandemic and continue to exercise control on all financial matters. As explained in the Trustees Report, the future funding has been assessed for at least the following 12 month period and the period of 10 months from the approval of these financial statements and the trustees are confident that the charity has adequate resources to continue operating for the foreseeable future and on that basis the accounts have been prepared on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Period 1.4.21 to 31.8.22	Year Ended 31.3.21
	£	£
Donations	<u>2,699</u>	<u>1,452</u>

THE INSPIRE & ACHIEVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the period 1 April 2021 to 31 August 2022

3. OTHER TRADING ACTIVITIES

	Period 1.4.21 to 31.8.22 £	Year Ended 31.3.21 £
Fundraising events	<u>7,440</u>	<u>1,621</u>

4. INVESTMENT INCOME

	Period 1.4.21 to 31.8.22 £	Year Ended 31.3.21 £
Deposit account interest	<u>-</u>	<u>71</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Period 1.4.21 to 31.8.22 £	Year Ended 31.3.21 £
Funding Bodies	Charitable activities	1,127,822	815,786
Grants	Charitable activities	<u>40,519</u>	<u>34,101</u>
		<u>1,168,341</u>	<u>849,887</u>

Grants received, included in the above, are as follows:

	Period 1.4.21 to 31.8.22 £	Year Ended 31.3.21 £
Mansfield Building Society Foundation		12,600
Furlough	<u>40,519</u>	<u>21,501</u>
	<u>40,519</u>	<u>34,101</u>

6. RAISING FUNDS

Raising donations and legacies

	Period 1.4.21 to 31.8.22 £	Year Ended 31.3.21 £
Staff costs	14,183	6,269
Direct costs	<u>-</u>	<u>216</u>
	<u>14,183</u>	<u>6,485</u>

THE INSPIRE & ACHIEVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 April 2021 to 31 August 2022

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	<u>1,249,542</u>	<u>24,374</u>	<u>1,273,916</u>

8. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>24,374</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.4.21 to 31.8.22 £	Year Ended 31.3.21 £
Auditors' remuneration for non audit work	7,200	-
Independent examiner	2,700	2,650
Depreciation - owned assets	<u>10,758</u>	<u>8,136</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 August 2022 nor for the year ended 31 March 2021.

11. STAFF COSTS

	Period 1.4.21 to 31.8.22 £	Year Ended 31.3.21 £
Wages and salaries	<u>1,031,101</u>	<u>681,985</u>
	<u>1,031,101</u>	<u>681,985</u>

The average monthly number of employees during the period was as follows:

	Period 1.4.21 to 31.8.22 30	Year Ended 31.3.21 30
Charitable activities and governance	<u>30</u>	<u>30</u>

THE INSPIRE & ACHIEVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 April 2021 to 31 August 2022

11. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Period 1.4.21 to 31.8.22	Year Ended 31.3.21
£60,001 - £70,000	<u>-</u>	<u>1</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,452	-	1,452
Charitable activities			
Charitable activities	536,843	313,044	849,887
Other trading activities	1,621	-	1,621
Investment income	<u>71</u>	<u>-</u>	<u>71</u>
Total	<u>539,987</u>	<u>313,044</u>	<u>853,031</u>
EXPENDITURE ON			
Raising funds	6,485	-	6,485
Charitable activities			
Charitable activities	<u>580,485</u>	<u>326,016</u>	<u>906,501</u>
Total	<u>586,970</u>	<u>326,016</u>	<u>912,986</u>
NET INCOME/(EXPENDITURE)	(46,983)	(12,972)	(59,955)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>123,474</u>	<u>12,972</u>	<u>136,446</u>
TOTAL FUNDS CARRIED FORWARD	<u>76,491</u>	<u>-</u>	<u>76,491</u>

THE INSPIRE & ACHIEVE FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 April 2021 to 31 August 2022**

13. TANGIBLE FIXED ASSETS

	Computer equipment	
	£	
COST		
At 1 April 2021 and 31 August 2022		<u>24,410</u>
DEPRECIATION		
At 1 April 2021		9,976
Charge for year		<u>10,758</u>
At 31 August 2022		<u>20,734</u>
NET BOOK VALUE		
At 31 August 2022		<u>3,676</u>
At 31 March 2021		<u>14,434</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.3.21
	£	£
Contract income	<u>50,304</u>	<u>48,697</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.3.21
	£	£
Grant overpaid	6,000	10,000
Social security and other taxes	30,351	10,652
Other creditors	1,901	6,531
Deferred income	41,561	29,660
Accruals	<u>28,001</u>	<u>34,744</u>
	<u>107,814</u>	<u>91,587</u>

16. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	76,491	(109,619)	(33,128)
	<u>76,491</u>	<u>(109,619)</u>	<u>(33,128)</u>
TOTAL FUNDS	<u>76,491</u>	<u>(109,619)</u>	<u>(33,128)</u>

THE INSPIRE & ACHIEVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the period 1 April 2021 to 31 August 2022

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,658	(160,277)	(109,619)
ESFA - Prince's Trust	391,168	(391,168)	-
ESFA - FEAF	11,100	(11,100)	-
	<u>452,926</u>	<u>(562,545)</u>	<u>(109,619)</u>
Restricted funds			
Nottinghamshire Police and Crime Commissioner	25,000	(25,000)	-
Local Improvement Scheme	9,000	(9,000)	-
Building Better Opportunities	75,611	(75,611)	-
Big Lottery (Communi-Tea)	172,325	(172,325)	-
Nottingham Police VRU	104,917	(104,917)	-
NW4Y	130,807	(130,807)	-
Kickstart	52,074	(52,074)	-
Notts Police Teachable Moments	155,820	(155,820)	-
	<u>725,554</u>	<u>(725,554)</u>	<u>-</u>
TOTAL FUNDS	<u>1,178,480</u>	<u>(1,288,099)</u>	<u>(109,619)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	123,474	(46,983)	76,491
Restricted funds			
Lloyds Bank Foundation	9,491	(9,491)	-
Mansfield BS Foundation	3,481	(3,481)	-
	<u>12,972</u>	<u>(12,972)</u>	<u>-</u>
TOTAL FUNDS	<u>136,446</u>	<u>(59,955)</u>	<u>76,491</u>

THE INSPIRE & ACHIEVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the period 1 April 2021 to 31 August 2022

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,643	(71,626)	(46,983)
ESFA - Prince's Trust	449,262	(449,262)	-
ESFA - FEAF	<u>66,081</u>	<u>(66,081)</u>	<u>-</u>
	539,986	(586,969)	(46,983)
Restricted funds			
Lloyds Bank Foundation	-	(9,491)	(9,491)
Nottinghamshire Police and Crime Commissioner	25,000	(25,000)	-
Local Improvement Scheme	6,750	(6,750)	-
Mansfield BS Foundation	12,600	(16,081)	(3,481)
BuildingBetter Opportunities	56,369	(56,369)	-
Big Lottery (Communi-Tea)	113,405	(113,405)	-
Nottingham Police VRU	<u>98,921</u>	<u>(98,921)</u>	<u>-</u>
	<u>313,045</u>	<u>(326,017)</u>	<u>(12,972)</u>
TOTAL FUNDS	<u>853,031</u>	<u>(912,986)</u>	<u>(59,955)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 August 2022.

THE INSPIRE & ACHIEVE FOUNDATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the period 1 April 2021 to 31 August 2022

	Period 1.4.21 to 31.8.22 £	Year Ended 31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,699	1,452
Other trading activities		
Fundraising events	7,440	1,621
Investment income		
Deposit account interest	-	71
Charitable activities		
Funding Bodies	1,127,822	815,786
Grants	40,519	34,101
	<u>1,168,341</u>	<u>849,887</u>
Total Incoming resources	1,178,480	853,031
EXPENDITURE		
Raising donations and legacies		
Salaries including NI	14,183	6,269
Direct costs	-	216
	<u>14,183</u>	<u>6,485</u>
Charitable activities		
Salaries including NI	1,002,735	656,909
Officer rentals & overheads	45,681	36,031
Insurance	3,716	1,785
Bank charges	481	199
Project costs	185,422	181,970
IT budget	749	18,890
IT to capital	-	(18,890)
Computer equipment	10,758	8,137
	<u>1,249,542</u>	<u>885,031</u>
Support costs		
Governance costs		
Salaries including NI	14,183	18,807
Auditors' remuneration for non audit work	9,900	2,650
Sundries	291	13
	<u>24,374</u>	<u>21,470</u>
Total resources expended	1,288,099	912,986
Net expenditure	(109,619)	(59,955)

This page does not form part of the statutory financial statements