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REGISTERED COMPANY NUMBER: 06849534 (England and Wales)
REGISTERED CHARITY NUMBER: 1129402

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2022 TO 31 JULY 2023
FOR
THE INSPIRE AND ACHIEVE FOUNDATION LIMITED**

Hewitt Card Limited
Statutory Auditors
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

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for the period 1 September 2022 to 31 July 2023**

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THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

REPORT OF THE TRUSTEES for the period 1 September 2022 to 31 July 2023

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 September 2022 to 31 July 2023. 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.

Organisational Structure

The foundation is managed by the Director (Executive) who reports to the Board of Trustees. Programmes are delivered in furtherance of the foundation's objectives. There were 11 members of staff in total. All members of staff are directly employed by the Foundation. In the past year one Trustee has retired, so the total is 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.

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 AND ACHIEVE FOUNDATION LIMITED

REPORT OF THE TRUSTEES for the period 1 September 2022 to 31 July 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This financial year has, sadly, seen the legacy of the Covid.-19 pandemic continue, albeit with significant turnaround that continues at pace both within the financial year and then at a much more accelerated pace beyond. During the pandemic, IAF took an active decision to use much of its previously healthy reserves to continue to deliver in a loss making capacity with 'key worker' status throughout the pandemic, whilst following social distancing 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. This resulted in reduced numbers of young people participating but was a crucial lifeline for those who did.

As society emerged from lockdown, IAF were then significantly impacted by the government's decision to divert Department of Work and Pensions (DWP) referrals towards the mandatory Kickstart programme throughout the whole of the financial year. Consequently, recruitment became very difficult, impacting income, and IAF delivery, funding and staffing were severely affected. During the previous financial year, Trustees therefore had to take the difficult decision to make a series of redundancies, reducing the headcount to 11 members of staff, in order to preserve charitable services at reduced levels and ensure a position to be able to build back successfully after the government Kickstart programme had concluded.

The redundancy process and financial measures taken during the 2021/2022 financial year were enough to save the charity and protect its services ready to embark on a period of re-build in the 2022/23 year.

2022/23 has seen the Foundation deliver much needed assistance to young people on the margins of society. The Inspire and Achieve Foundation has helped 250 individuals over the course of the year, with 64% of them progressing into employment, education, or training within the financial year, and many with planned progressions for the new financial year. The barriers experienced by the young people we help are very high with 74% of our participants disclosing poor mental health, 72% disclosing 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. We have found that the young people we help need more in-depth support and are even further from work as they emerged from lockdown.

As of the end of August 2022 some project activity has been temporarily paused whilst new funding streams are sought to finance them. The areas paused are Stage 1 work with offenders, mentoring in Nottingham, and Princes Trust team programme has been reduced 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. Indeed, this rebuild has already successfully started in the subsequent financial year.

2022/2023 has provided an excellent opportunity to review, prioritise, and bring in new procedures. As a result, over the 2022/23 and 2023/2024 years there have been changes and improvements in the areas of:

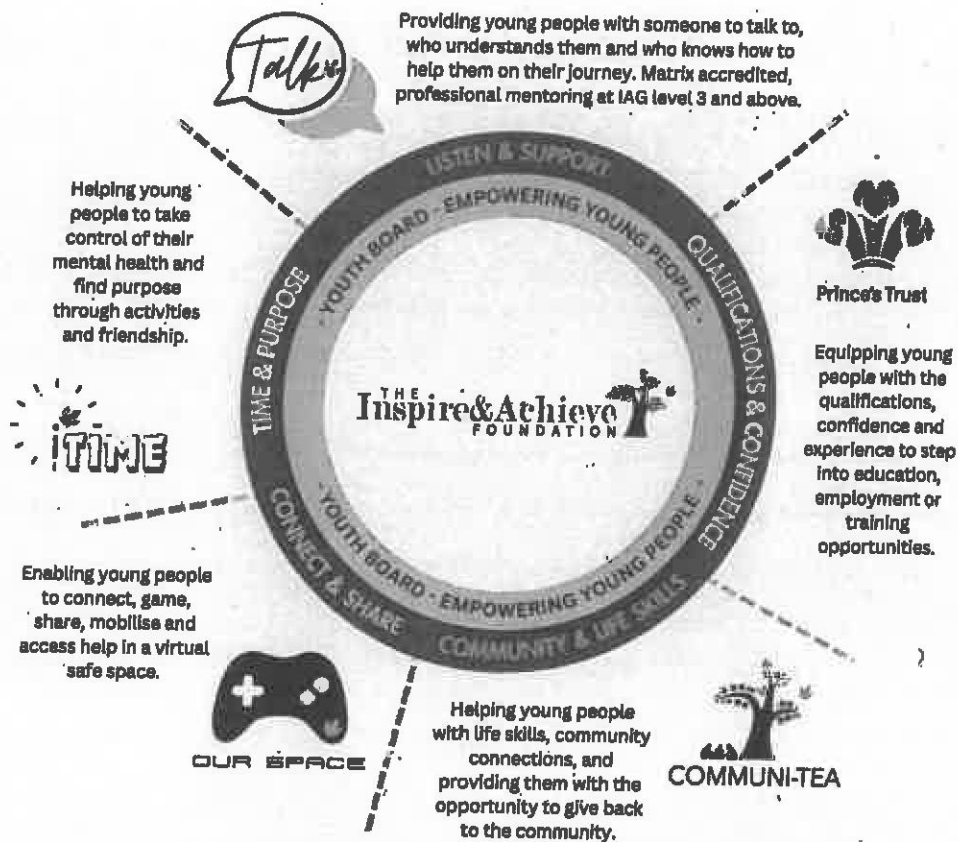
- Quality Management Systems and Procedures,
- Marketing and Communications,
- Referral and recruitment mechanisms,
- Youth Voice,
- Feedback mechanisms,
- Digital Capability, and
- Fundraising activity.

New outreach projects have been designed and consulted on ready for launch, if funded, in the 2023/24 year.

Our programme of support for young people is holistic, inter-connected, and bespoke as is shown in the diagram below. IAF has three main delivery mechanisms: Mentoring (Talk), Team Programme, and Youth-led social activities (Communi-Tea, Youth Board, Our Space and i-Time). Details are below:

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REPORT OF THE TRUSTEES for the period 1 September 2022 to 31 July 2023



Mentoring (Talk): Providing young people with someone to talk to, who understands them and who knows how to help them on their journey. Matrix accredited, professional mentoring at IAG level 3 and above. Our mentoring goes above and beyond employability support, or pastoral care in other settings. We follow a 10-step plan that supports them on their journey. Progress through the 10 steps below is not always linear and many steps are interlinked.

Prince's Trust Team Programme: Intensive and life-changing 12 week personal development course focusing on building confidence, pushing young people out of their comfort zone, life-skills, and employability skills. IAF are The Prince's Trust chosen delivery partner in Nottinghamshire and are getting noticed for our innovation, ethos, and support for the hardest to reach. The teams are being delivered in Mansfield, Nottingham City and Worksop 3 times a year. The 12-week programme is as follows:

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REPORT OF THE TRUSTEES - for the period 1 September 2022 to 31 July 2023

- Week 1:** Team building and planning
- Week 2:** Residential excursion and new challenges
- Week 3-6:** Fundraising for, managing, and delivering a community project
- Week 7-8:** Work experience placement
- Week 9:** Employability skills and next steps.
- Week 10-11:** Supporting others in the community
- Week 12:** Presentation skills, confidence, and event management

Communi-Tea provides a face-to-face forum to meet up for a game of pool, to meet mentors, and to connect with their friends. We also arrange sessions to help young people gain life-skills such as cooking or maths, provide them with links to community organisations/support, and give them the chance to give back to their own community e.g., by helping in soup kitchens or visiting old people's homes.

Our Space is being developed and will give young people their own virtual safe space to connect, game, chat, share, mobilise, and reach out for help from behind a screen. This virtual platform is designed for young people, by young people and dovetails into all IAF provision. It has functionality for:

- Gaming
- Chatting
- Posting
- Podcasts and self-help links
- Crisis information
- Notice Board for events

The **Youth Board** is a welcoming and inclusive community that draws its membership from and represents the whole charity. As the voice of young people, they will directly shape the support provided by the charity for young people, and will promote connectivity within the community.

i-Time is seeking funding and has been designed to help tackle poor mental health, social isolation, and anti-social behaviour. Young People themselves will create and lead their own social group and a timetable of positive activities. Taking the time to attend an activity organised every day with their friends, whether it's going for a walk in the park or visiting a game café, they will have a sense of purpose and something positive to look forward to every day.

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 continued through to the 2021/2022 accounting year as previously documented. The 2022/2023 year is the first year of recovery, and a surplus of £38,876 was made leaving free reserves at £5,748 on 31st July 2023.

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.

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

REPORT OF THE TRUSTEES for the period 1 September 2022 to 31 July 2023

FINANCIAL REVIEW

Going concern

The results for the 22/23 financial period show net surplus of £39K, Forecasts have also been completed for the period Aug 23 to July 24, these also show a surplus of £44k. The board have considered the risks to the charity, reviewed the ongoing expenditure and reduced staff where appropriate and completed forecasts for the following 12 months with information based on the funding in place, and updated with actual results when completed, 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

2023/ 2024 will see the charity rebuild reserves and evolve its operations. Operational activity will include:

- The delivery of Prince's Trust Team programme in Nottingham/ Nottinghamshire
- The continued delivery of mentoring
- Continue to deliver the Communi-Tea project, the Youth Board and the launch of Our Space and i-Time.

With regards to financial management and governance, key objectives over the 2023/2024 year are as follows:

- * To diversify the charity funding base and to secure enough funding to deliver project activity and rebuild reserves.
- * To continue 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 Trustees 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.

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.

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

REPORT OF THE TRUSTEES for the period 1 September 2022 to 31 July 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 (resigned 17.7.23)
M W Rooney School Principal
Mrs Y L Card
A M Tucker (resigned 1.1.23)
E A Barrett (appointed 16.4.24)

Company Secretary

K W Rodgers (resigned 17.7.23)
M W Rooney (appointed 3.10.23)

Auditors

Hewitt Card Limited
Statutory Auditors
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Inspire and Achieve Foundation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 AND ACHIEVE FOUNDATION LIMITED

REPORT OF THE TRUSTEES
for the period 1 September 2022 to 31 July 2023

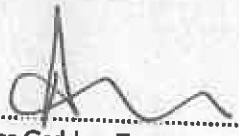
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Hewitt Card Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on18/04/24..... and signed on its behalf by:


.....
Ms A E Peace-Gadsby - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

Opinion

We have audited the financial statements of The Inspire and Achieve Foundation Limit (the 'charitable company') for the period ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have adopted a risk based approach based upon analytical procedures and knowledge of the clients systems and environment it operates in.

This enables us to design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for the audit opinion.

To obtain an understanding of internal control where relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's Internal control.

To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

To conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern.

The likelihood of detecting irregularities is inherently difficult, and we have designed our tests and procedures to reduce this risk.

- We have enquired of management around actual and potential litigation and claims.
- Review of charity minutes of meetings of those charged with governance.
- Reviewing financial statements disclosure and testing supporting documentation to assess compliance with applicable laws and regulations.
- Review and testing of management override of controls, including through testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



James Timothy Card FCCA (Senior Statutory Auditor)
for and on behalf of Hewitt Card Limited
Statutory Auditors
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date: 26/4/2024

STATEMENT OF FINANCIAL ACTIVITIES
for the period 1 September 2022 to 31 July 2023

	Notes	Unrestricted funds £	Restricted funds £	Period 1.9.22 to 31.7.23 Total funds £	Period 1.4.21 to 31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	79	-	79	2,699
Charitable activities	4	272,153	178,602	450,755	1,168,341
Other trading activities	3	<u>5,818</u>	<u>-</u>	<u>5,818</u>	<u>7,440</u>
Total		<u>278,050</u>	<u>178,602</u>	<u>456,652</u>	<u>1,178,480</u>
EXPENDITURE ON					
Raising funds	5	5,046	-	5,046	14,183
Charitable activities	6	<u>234,128</u>	<u>178,602</u>	<u>412,730</u>	<u>1,273,916</u>
Total		<u>239,174</u>	<u>178,602</u>	<u>417,776</u>	<u>1,288,099</u>
NET INCOME/(EXPENDITURE)		38,876	-	38,876	(109,619)
RECONCILIATION OF FUNDS					
Total funds brought forward		(33,128)	-	(33,128)	76,491
TOTAL FUNDS CARRIED FORWARD		<u>5,748</u>	<u>-</u>	<u>5,748</u>	<u>(33,128)</u>


THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

BALANCE SHEET 31 July 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	3,676	-	3,676	3,676
CURRENT ASSETS					
Debtors	13	28,937	-	28,937	50,304
Cash at bank and in hand		<u>74,892</u>	<u>-</u>	<u>74,892</u>	<u>20,705</u>
		103,829		103,829	71,009
CREDITORS					
Amounts falling due within one year	14	(101,757)	-	(101,757)	(107,813)
NET CURRENT ASSETS/(LIABILITIES)		<u>2,072</u>	<u>-</u>	<u>2,072</u>	<u>(36,804)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,748</u>	<u>-</u>	<u>5,748</u>	<u>(33,128)</u>
NET ASSETS/(LIABILITIES)		<u>5,748</u>	<u>-</u>	<u>5,748</u>	<u>(33,128)</u>
FUNDS					
Unrestricted funds	15			<u>5,748</u>	<u>(33,128)</u>
TOTAL FUNDS				<u>5,748</u>	<u>(33,128)</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 APRIL 2024 and were signed on its behalf by:


M W Rooney - Trustee

The notes form part of these financial statements

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

CASH FLOW STATEMENT
for the period 1 September 2022 to 31 July 2023

	Notes	Period 1.9.22 to 31.7.23 £	Period 1.4.21 to 31.8.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>54,187</u>	<u>(84,241)</u>
Net cash provided by/(used in) operating activities		<u>54,187</u>	<u>(84,241)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		54,187	(84,241)
		<u>20,705</u>	<u>104,948</u>
Cash and cash equivalents at the end of the reporting period		<u>74,892</u>	<u>20,705</u>

The notes form part of these financial statements

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

NOTES TO THE CASH FLOW STATEMENT for the period 1 September 2022 to 31 July 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.9.22 to 31.7.23 £	Period 1.4.21 to 31.8.22 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)		
Adjustments for:		
Depreciation charges	38,876	(109,619)
Decrease/(increase) in debtors		10,758
(Decrease)/increase in creditors	21,367 (6,056)	(1,607) 16,227
Net cash provided by/(used in) operations	<u>54,187</u>	<u>(84,241)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.7.23 £
Net cash			
Cash at bank and in hand	<u>20,705</u>	<u>54,187</u>	<u>74,892</u>
	<u>20,705</u>	<u>54,187</u>	<u>74,892</u>
Total	<u>20,705</u>	<u>54,187</u>	<u>74,892</u>

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the period 1 September 2022 to 31 July 2023

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 Trustees 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 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.

Computer Equipment - 20% on cost

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 1.9.22 to 31.7.23 £	Period 1.4.21 to 31.8.22 £
Donations	79	2,699

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 September 2022 to 31 July 2023

3. OTHER TRADING ACTIVITIES

	Period 1.9.22 to 31.7.23 £	Period 1.4.21 to 31.8.22 £
Fundraising events	<u>5,818</u>	<u>7,440</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Period 1.9.22 to 31.7.23 £	Period 1.4.21 to 31.8.22 £
Funding Bodies	Charitable activities		
Grants	Charitable activities	<u>450,755</u>	<u>1,127,822</u>
			<u>40,519</u>
		<u>450,755</u>	<u>1,168,341</u>

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

	Period 1.9.22 to 31.7.23 £	Period 1.4.21 to 31.8.22 £
Furlough		<u>40,519</u>

5. RAISING FUNDS

Raising donations and legacies

	Period 1.9.22 to 31.7.23 £	Period 1.4.21 to 31.8.22 £
Staff costs	<u>5,046</u>	<u>14,183</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>400,182</u>	<u>12,548</u>	<u>412,730</u>

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 September 2022 to 31 July 2023**

7. SUPPORT COSTS

Charitable activities

Governance
costs
£
12,548

8. NET INCOME/(EXPENDITURE)

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

	Period 1.9.22 to 31.7.23 £	Period 1.4.21 to 31.8.22 £
Auditors' remuneration	7,200	7,200
Independent examiner	-	2,700
Depreciation - owned assets	-	<u>10,758</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 July 2023 nor for the period ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 July 2023 nor for the period ended 31 August 2022.

10. STAFF COSTS

	Period 1.9.22 to 31.7.23 £	Period 1.4.21 to 31.8.22 £
Wages and salaries	<u>304,665</u>	<u>1,031,101</u>
	<u>304,665</u>	<u>1,031,101</u>

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

	Period 1.9.22 to 31.7.23 <u>12</u>	Period 1.4.21 to 31.8.22 <u>30</u>
Charitable activities and governance		

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

	Period 1.9.22 to 31.7.23 <u>1</u>	Period 1.4.21 to 31.8.22 <u>1</u>
£60,001 - £70,000		

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 September 2022 to 31 July 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,699	-	2,699
Charitable activities			
Charitable activities	442,787	725,554	1,168,341
Other trading activities	7,440	-	7,440
Total	<u>452,926</u>	<u>725,554</u>	<u>1,178,480</u>
EXPENDITURE ON			
Raising funds	14,183	-	14,183
Charitable activities			
Charitable activities	548,362	725,554	1,273,916
Total	<u>562,545</u>	<u>725,554</u>	<u>1,288,099</u>
NET INCOME/(EXPENDITURE)	(109,619)	-	(109,619)
RECONCILIATION OF FUNDS			
Total funds brought forward	76,491	-	76,491
TOTAL FUNDS CARRIED FORWARD	<u>(33,128)</u>	<u>-</u>	<u>(33,128)</u>

12. TANGIBLE FIXED ASSETS

COST	Computer equipment £
At 1 September 2022 and 31 July 2023	<u>24,410</u>
DEPRECIATION	
At 1 September 2022	
Charge for year	<u>20,734</u>
At 31 July 2023	<u>20,734</u>
NET BOOK VALUE	
At 31 July 2023	<u>3,676</u>
At 31 August 2022	<u>3,676</u>

The accounting estimate for depreciation of computer equipment has been revised in this financial year. All computer assets have been assessed and now considered to have an estimated useful life of 5 years, previously this had been estimated at 3 years. Therefore, an adjustment has been made to the estimate to show the useful life as having 2 years remaining.

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 September 2022 to 31 July 2023**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	469	-
Contract income	<u>28,468</u>	<u>50,304</u>
	<u>28,937</u>	<u>50,304</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Grant overpaid	-	6,000
Social security and other taxes	14,727	30,351
Other creditors	813	1,900
Deferred income	49,392	41,561
Accruals	<u>36,825</u>	<u>28,001</u>
	<u>101,757</u>	<u>107,813</u>

15. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.7.23
	£	£	£
Unrestricted funds			
General fund	(33,128)	38,876	5,748
TOTAL FUNDS	<u>(33,128)</u>	<u>38,876</u>	<u>5,748</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	5,896	32,980	38,876
ESFA - Prince's Trust	<u>272,154</u>	<u>(272,154)</u>	-
Restricted funds	278,050	(239,174)	38,876
Building Better Opportunities	14,337	(14,337)	-
Big Lottery (Communi-Tea)	<u>164,265</u>	<u>(164,265)</u>	-
TOTAL FUNDS	<u>178,602</u>	<u>(178,602)</u>	-
	<u>456,652</u>	<u>(417,776)</u>	<u>38,876</u>

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 September 2022 to 31 July 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for 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)
TOTAL FUNDS	<u>76,491</u>	<u>(109,619)</u>	<u>(33,128)</u>

Comparative 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>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 July 2023.

THE INSPIRE AND ACHIEVE FOUNDATION LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the period 1 September 2022 to 31 July 2023**

	Period 1.9.22 to 31.7.23 £	Period 1.4.21 to 31.8.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	79	2,699
Other trading activities		
Fundraising events	5,818	7,440
Charitable activities		
Funding Bodies		
Grants	450,755	1,127,822
		<u>40,519</u>
	<u>450,755</u>	<u>1,168,341</u>
Total incoming resources	456,652	1,178,480
EXPENDITURE		
Raising donations and legacies		
Salaries including NI	5,046	14,183
Charitable activities		
Salaries including NI		
Office rentals & overheads	294,573	1,002,735
Insurance	16,693	45,681
Bank charges		3,716
Project costs	120	481
IT budget	88,364	185,422
Computer equipment depreciation	432	749
		<u>10,758</u>
	<u>400,182</u>	<u>1,249,542</u>
Support costs		
Governance costs		
Salaries including NI	5,046	14,183
Auditors' remuneration	7,200	7,200
Independent Examiners fee		2,700
Sundries	302	291
	<u>12,548</u>	<u>24,374</u>
Total resources expended	417,776	1,288,099
Net income/(expenditure)	38,876	(109,619)

This page does not form part of the statutory financial statements