

INNERVATION TRUST LIMITED

England & Wales · Charity number 1131757

Details

Status Registered

Legal form Charitable company

Company number [06727979](#)

Registered 2009-09-23

Register [View on the Charity Commission register](#)

Contact

Address Innervation Trust
Unit 27
Dairy Way
Northway Lane
Tewkesbury
Gloucester

Phone 01684291635

Email miz.porter@isingpop.com

Website www.isingpop.org

Activities

Objects: 3.1 TO PROMOTE AND ADVANCE ALL SUCH PURPOSES AS ARE RECOGNISED FROM TIME TO TIME BY THE LAW OF ENGLAND AND WALES TO BE EXCLUSIVELY CHARITABLE³ 2 AND IN PARTICULAR BUT WITHOUT LIMITATION TO THE ABOVE THE ADVANCEMENT AND PROPAGATION OF THE CHRISTIAN RELIGION IN THE UNITED KINGDOM AND THE REMAINDER OF THE CONTINENT OF EUROPE.

Activities: The Charity offers a range of music related charitable services to churches and schools through its flagship product, iSingPOP. iSingPOP is a singing, performing, and resourcing project that helps children and families engage in Collective Worship.

Classification

- **How:** Provides Services
- **What:** Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People

Geography

- **Area of benefit:** THE UNITED KINGDOM AND EUROPE.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£557,751	£537,651	£24,291	15
2023-12-31	£408,951	£428,122	-	-
2022-12-31	£432,520	£453,214	-	-
2021-12-31	£288,884	£265,533	-	-
2020-12-31	£293,094	£260,180	-	-

Trustees

Name	Role	Appointed
Rt Rev Roger Anthony Brett Morris	Chair	2016-12-01
Phillip Simpson		2021-06-29
Rev April Gold		2025-02-28
Rev Mark Badger		2019-04-01
Richard Otto		2025-04-28

INNERVATION TRUST LIMITED

England & Wales - Charity number 1131757

Accounts



InnervationTrust Limited
(A Company Limited by Guarantee)

Trustees' Annual Report and Unaudited Financial Statements

Year Ended 31st December 2024

Company Number 06727979

Registered CharityNumber 1131757



Innervation Trust Limited

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Innervation Trust Limited
Trustees' Annual Report
Year Ended 31st December 2024

The Trustees present their report together with the financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 2 (page 15) and comply with the Charity's Trust Deed, the Charities Act 2011 and 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 (FRS102) (effective January 2019) and applicable law.

Reference and Administrative Information

RegisteredName:	Innervation Trust Limited
CharityNumber:	1131757
RegisteredandPrincipalOffice:	Unit 27 Cotteswold Dairy Dairy Way Tewkesbury Gloucestershire GL20 8JE
CompanyNumber:	06727979
Trustees/Directors:	Bishop Roger Morris (Chairman) Helen Springett Rev Mark Badger William Mansell (resigned 25.04.24) Phillip Simpson April Gold (appointed 28.04.25) Richard Otto (appointed 28.04.25)
Bankers:	National Westminster Bank 10 Great Underbank Stockport SK1 1LL
IndependentExaminer:	Elizabeth Eyre FCA Elizabeth Eyre Limited 6 Bank Street Malvern WR14 2JN

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Trustees' Annual Report
Year Ended 31st December 2024

Key Management:

- Miriam Porter (Operational Director of iSingPOP)
- Becki Ross (Operations Manager)
- Lorraine Pearson (Office Manager)
- Sandy Murray (Head of Finance)
- Jacob drake (Head of Marketing)
- Ben Hoare (Head of Media)
- Leah Halliwell (Head of Design)

Objectives and Activities

The object of the charity, as set out in the Memorandum and Articles of Association is the advancement of the Christian faith.

To deliver the charitable object, the Trust offers a range of music-related charitable services to churches and schools through its flagship schools programme, iSingPOP. The aim is to present the Christian message and the positive values it promotes in a way to which children and young people can relate.

There are three central values underpinning our projects. Firstly, it is about sharing the good news of our Christian faith. Secondly, we are passionate about great music. We use fun, modern pop songs specifically written for our projects based on great values and themes. Thirdly, iSingPOP is about community. Our projects aim to bring school, church and home together through a community project that is uplifting and promotes joy and togetherness.

The Vision

To see children, teachers and families explore personal faith through engaging in, and leading worship.

To enable the church to engage with children and families in their communities.

To share the love of God in church, school and home.

Achievements and Performance

108 Schools & Churches took part in "The Main Event" with a reach to 18,687 children.

Rehearse. Perform. Resource.

The Main Event is a live, interactive, tutor-led experience that takes place over the course of four days. This immersive project will unite the school, church and local community, build children's confidence and encourage them to think about inclusive Christian values through fun, reflection and worship!

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Trustees' Annual Report

Year Ended 31st December 2024

Rehearse (Days 1-3: Teaching)

The school will spend the first three days learning a set of catchy, fun-filled pop songs with their iSingPOP project leader. Each song is based on an important and inclusive Christian value.

Perform (Day 4: Concert)

The following week, the school will perform a live concert inviting the community to their local church. We supply professional live production, including PA, visuals and all equipment necessary for the concert. In every concert, we always make space for the local vicar or member of the church community to share what is happening in the life of the church!

Resource

We will leave the school and church with a set of teaching videos so that they can keep on singing.

Over 130 communities used The Pop Box

Pick. Mix. Praise

Whether seeking to **invigorate your all-age service** with fresh ideas or are eager to empower the next generation to **peer-led collective worship**, the Pop Box is a **go-to interactive toolkit**. We provide the templates, topics and a wide range of resources, so all you or your young leaders need to do is bring their enthusiasm! Either use our ready-made services or let your creativity flourish by pick-and-mixing your own.

Each box contains 12 monthly, interactive collective worship services, which include:

- Bible stories
- Prayers
- Games
- Songs
- Crafts
- Engaging discussion points

We ran 153 Interactive School and Church Workshops, reaching 12,770 children.

Exploring the Christian faith in depth

Our interactive workshops go beyond the surface, **delving deeper into faith** themes. They unite the whole school in a day-long quest to explore the real meaning behind key Christian festivals and why many still celebrate them today.

We currently offer workshops on the themes of **Harvest, Christmas, Lent, Easter and Pentecost**.

Every workshop day includes:

- Age-appropriate workshop sessions for the whole school
- Catchy iSingPOP songs and dances to learn

Innervation Trust Limited

Trustees' Annual Report Year Ended 31st December 2024

- A biblical exploration of the theme
- A group prayer activity
- A celebration assembly

Leavers Services

430 Schools took part in leavers services, with a reach of **10,773 children**.

Every year we have the privilege of working with year six children in leavers' services across the country. This year, across **5 cathedrals**, **over 14,500 children** have performed iSingPOP songs during their leaver's service.

Leaver's Services mark crucial milestones in the academic journey of a child, **creating reflective and celebratory memories they will treasure forever**.

It is for that reason, iSingPOP is committed to ensure your vision for these events are creatively and technically supported.

Over 270 schools subscribed to Classroom Worship

Gather. Watch. Grow.

Collective Worship offers a moment of peace, **bringing the entire school family together** to celebrate their values.

To support schools in this endeavour, iSingPOP created a **no intensive planning** required, 'Classroom Worship'; a **15-minute weekly, interactive digital series** aligned with the **SIAMS** framework.

- Follows SIAMS framework
- Promotes inclusive Christian values
- Topics and themes available 2 years in advance
- 15-minute episodes and separate prayer activity every week!

Each episode includes:

- animated Bible stories
- prayers & reflections
- group discussions
- prayer activities
- songs & dances

Feedback

"A fun and engaging way of sharing the values at the heart of the Christian faith with children, staff and families." Church Leader

"A wonderful opportunity to share a living faith and celebrate the Christian values of our Church school!" Church Leader

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Trustees' Annual Report Year Ended 31st December 2024

"Last night's concert was totally wonderful and amazing. We had tears, laughter, singing and dancing. We were so proud and joyed by our children. Heidi has enjoyed herself so much, she has not stopped practicing and talking about Emma, even woke up singing the songs this morning. When Emma marched the kids in skipping to the music it was brilliant one of the best school things we have ever been to. Thank you so much everyone involved." Parent

"We had a great week last week with you. I was particularly impressed with how quickly you got to know the children, recognised their individuality and built relationships. They thought you were amazing!"

"The concerts were very well received by parents, and we have received many positive comments. What struck me was the smiles on their faces throughout the concert - for many of the children the concerts will be something they will remember for a very long time. For our pupils, engaging in a project like the Main Event is transformational, they will probably never have experienced anything like this before."

Since subscribing to the iSingPOP resources, I have been really impressed. We use the Pop Box to support our pupils in leading worship and the classroom worship resources weekly. Please keep the resources coming!" Headteacher

"I am emailing to let you know how brilliant the classroom worship materials have been this year. It has really helped to structure and pull together our worships and given us a strong weekly theme to link our whole school worships and classroom worships together to help revisit and embed the ideas and concepts." Collective Worship Lead

Events & The Praise Team

Salisbury Diocese - We celebrated with the Diocese of Salisbury Academy Trusts year 4's in Salisbury Cathedral.

Coventry Diocese – We were part of a school's Jamboree, taking the whole Praise Team to celebrate the year 6 children's journey through school.

The Praise Team helped with the children's work and performed on the main stage at Big Church Festival.

Successes, Challenges & Future Plans

We are encouraged that even through the economic downturn, we have been busy with the core charity objectives.

Last year, the Church of England launched their "Growing Younger and More Diverse" initiative, aiming to double the number of children attending church within seven years. In response, we created an innovative partnership model with dioceses across the UK. This would involve

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Trustees' Annual Report
Year Ended 31st December 2024

appointing a dedicated project leader for each diocese to work closely with local churches, schools and homes.

Our first pilot scheme with Coventry Diocese, commenced in January 2024, and every child in their church schools had access to our weekly "Classroom Worship" resource, while all parishes received a "Pop Box" for use in both church and school. We have seen the church and school embrace iSingPOP in a new, fresh and exciting way. Building on the success of Alive 2023, Coventry having their own project leader going into schools and churches, has been instrumental in enabling more children to explore the Christian faith, what they believe & their place in this world. The feedback from the schools has been that having the iSingPOP leaders and resources readily available has resulted in stronger, more meaningful and joyful Collective Worship. Alongside this the churches have been trained in the Pop Box and have set up new services like "Pop Up Church", where families have explored faith together.

"We LOVE Emma and iSingPop. The songs bring our worship to life and bring joy to everyone. Our families loved the concerts and enjoy the songs even now as we sing them weekly in our SHINE celebrations."

Alvestone Primary, Coventry

For a full look at the success of the pilot year, please contact iSingPOP for the impact video on office@isingpop.com.

Based on the success of this pilot, we plan to expand our partnership model to other dioceses throughout the UK. This will not only help us achieve our goals but also establish a sustainable and long-term business model.

By working closely with the Church of England, we aim to:

- **Increase the number of children attending church** through engaging and inclusive worship experiences.
- **Provide valuable resources and support to schools and parishes** to enhance their religious education programs.
- **Foster a sense of community and belonging** among young people and their families.
- **Create a sustainable business model** that ensures the long-term viability of our project.

Our main challenge this year was the continued journey of fiscal recovery from Covid, due to the previous year's downturn in the economy, and the continued cost of living crisis.

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Trustees' Annual Report Year Ended 31st December 2024

"I am emailing to let you know how brilliant the classroom worship materials have been this year. It has really helped to structure and pull together our worships and given us a strong weekly theme to link our whole school worships and classroom worships together to help revisit and embed the ideas and concepts." Collective Worship Lead

Events & The Praise Team

Salisbury Diocese - We celebrated with the Diocese of Salisbury Academy Trusts year 4's in Salisbury Cathedral.

Coventry Diocese – We were part of the Alive Praise Party with 9,000 children and adults for worship concerts over two days.

The Praise Team performed on the main stage to over 30,000 people at Big Church Festival and joined 5,000 people at Swansea and Brecon Centenary event.

The Team

Senior Leadership Team (no change)

Miriam Porter, Director

Becki Ross, Operations Manager

Lorraine Pearson, Office Manager

Management Appointments (new to 2024)

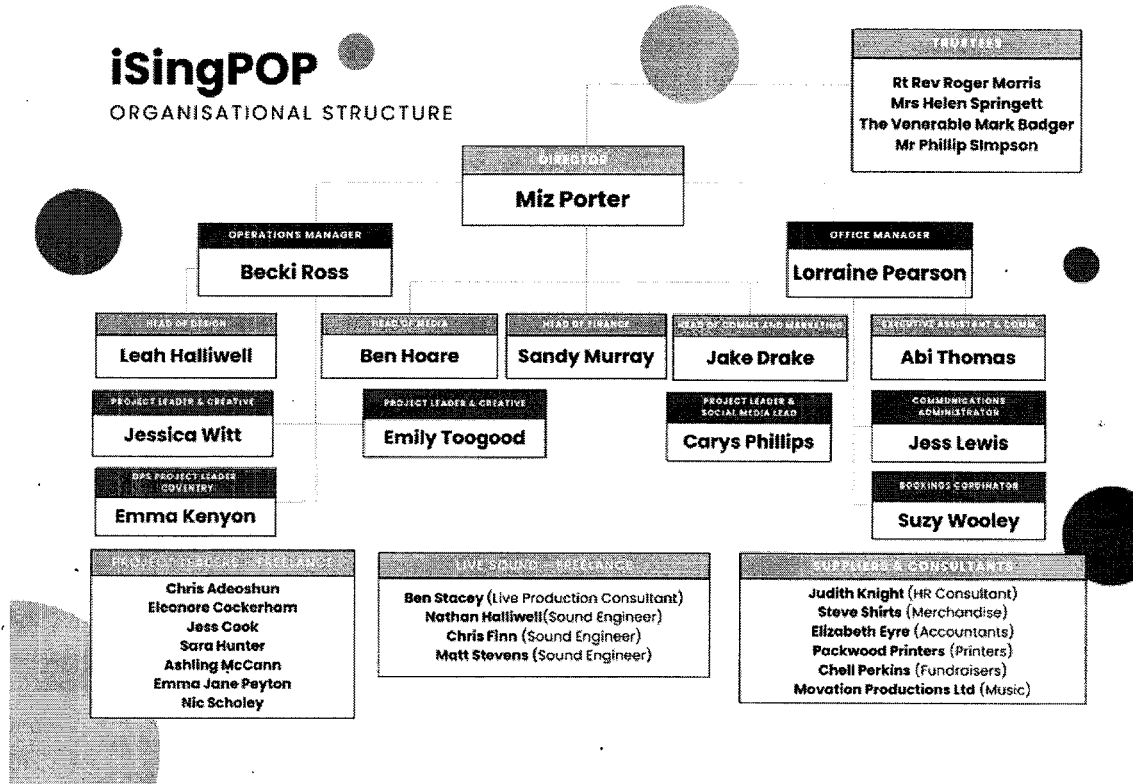
Abi Thomas was recruited as an Executive Assistant to the director.

Innovation Trust Limited

Trustees' Annual Report

Year Ended 31st December 2024

Team Structure



Strategic Report

Financial Results

Innovation Trust Limited receives its funding from three sources: voluntary income and grants, income from schools' weeks projects and income from the sale of music and merchandise.

Total donation and grant income, including Gift Aid amounted to £225,951 (2023: £176,384).

'Income from Charitable Activities' in the accounts, shown as £323,980 (2023: £232,541).

Expenditure on Charitable Activities has increased to £524,642 in 2024 compared to £410,634 in 2023.

There was a surplus for the period of £20,100 (2023: £19,171 deficit).

Principal Risks and Uncertainties

The Trustees have identified the major risks to which the charity is exposed and have put in place processes and procedures to ensure that such risks are mitigated as far as possible.

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Year Ended 31st December 2024

Going concern and Reserves Policy At the end of the year, our unrestricted reserves increased to £19,299. This was as a result of restructuring, utilising innovative technologies and assessing where we can reduce costs to rebuild our reserves.

Structure, Governance and Management

Innervation Trust Limited is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association and the compliance requirements of the Companies Acts and the Charities Act.

The governance of the Charity is provided through a group of appointed Trustees who are also company directors and who give their time, expertise and energies to ensure that the work of the Charity makes a positive difference in fulfilling its charitable objectives.

New Trustees are appointed by existing trustees and given appropriate induction and training on appointment. Trustees who served in the period and up to the date of signing this report are listed on page 2.

Day to day management of the Trust's operations is delegated to the operational directors and senior staff who are not Trustees. The Trust occasionally makes use of volunteers to ensure its projects are delivered successfully.

Related Parties

There were a number of transactions with related parties during the year. These are more fully disclosed in note 22 on page 28.

In addition, the Trust has a subsidiary company, Innervation Trading Company Limited. Innervation Trading was set up to process commercial transactions arising out of the Trust's charitable activities. Transactions with this company are more fully disclosed in note 22 on page 28.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit. The work of the charity and the funds it raises are wholly directed towards the objectives as set out on page 3 and the Trustees hold the view that the charity meets the criteria laid down for meeting the public benefit test.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

Innervation Trust Limited

Trustees' Annual Report

Year Ended 31st December 2024

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial information included in the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

The Trustees' Report and the Strategic Report were approved by the Board on ²⁴September 2025

and signed on its behalf by



Roger Morris
Chair of Trustees

Innervation Trust Limited
Independent Examiner's Report
Year Ended 31st December 2024

I report to the charity trustees on my examination of the accounts of Innervation Trust Limited for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, Statement of Cashflows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants, England and Wales.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 386 of the 2006 Act and section 130 of the 2011 Act; or
- the accounts did not accord with those records; or
- the accounts did not comply with the applicable accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and under 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 Charities SORP (FRS 102).

Innervation Trust Limited
Independent Examiner's Report
Year Ended 31st December 2024

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.



Elizabeth Eyre
Chartered Accountant
Elizabeth Eyre Limited
Bank Street Business Centre
6 Bank Street
Malvern
WR14 2JN

Date **25** September 2025

Innervation Trust Limited

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
Year Ended 31st December 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME FROM					
Donation and grant income	3	208,620	17,331	225,951	176,384
Charitable Activities	4	323,980	-	323,980	232,541
Other Trading Activities	5	7,518	-	7,518	-
Investment Income		302	-	302	26
TOTAL INCOME		540,420	17,331	557,751	408,951
EXPENDITURE ON					
Raising Funds	6	13,009	-	13,009	17,488
Charitable Activities	7	512,605	12,037	524,642	410,634
TOTAL EXPENDITURE		525,614	12,037	537,651	428,122
NET INCOME AND NET MOVEMENT IN FUNDS					
		14,806	5,294	20,100	(19,171)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,493	1,698	4,191	23,362
TRANSFERS					
		2,000	(2,000)	-	-
TOTAL FUNDS CARRIED FORWARD					
	19	19,299	4,992	24,291	4,191

The notes on pages 17 to 31 form part of these financial statements.

Innervation Trust Limited

Balance Sheet At 31st December 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible fixed assets	12	1,410	1,645
Tangible fixed assets	13	17,402	8,506
Investments	14	100	100
		18,912	10,251
CURRENT ASSETS			
Stock		14,928	19,203
Debtors	15	17,658	98,576
Cash at bank and in hand		69,294	34,518
		101,880	152,297
CREDITORS: Amounts falling due within one year	16	(85,001)	(146,857)
		16,879	5,440
NET CURRENT ASSETS		16,879	5,440
TOTAL ASSETS LESS CURRENT LIABILITIES		35,791	15,691
CREDITORS: Amounts falling due after more than one year			
	18	(11,500)	(11,500)
NET ASSETS		24,291	4,191
FUNDS			
Restricted income funds	19	4,992	1,698
Unrestricted income funds	19	19,299	2,493
		24,291	4,191

For the year ending 31st December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board of Trustees on

...24... September 2025 and signed on their behalf by:



Roger Morris
Chair of Trustees

The notes on pages 17 to 31 form part of these financial statements.

Innervation Trust Limited
Statement of Cash Flows
Year Ended 31st December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	20,100	(19,171)
Adjustments for:		
Depreciation of property, plant and equipment	5,733	2,468
(Increase)/decrease in stock	4,275	(8,709)
Amortisation	235	235
Decrease/(Increase) in trade and other receivables	80,918	(52,327)
Increase/(Decrease) in trade and other payables	(61,856)	55,138
Net cash used in operating activities	<u>49,405</u>	<u>(22,366)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(14,629)	(5,153)
Net cash used in investing activities	<u>(14,629)</u>	<u>(5,153)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	34,776	(27,519)
Cash and cash equivalents at the beginning of the year	34,518	62,037
Cash and cash equivalents at the end of the year	<u>69,294</u>	<u>34,518</u>
Components of cash and cash equivalents		
Cash and bank balances	69,294	34,518
	<u>69,294</u>	<u>34,518</u>

Innervation Trust Limited

Notes to the Financial Statements Year Ended 31st December 2024

1. Company information

Innervation Trust Limited was incorporated in England and Wales as a company limited by guarantee (registered no. 06727979) and has no share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31st December 2024 was 5.

Innervation Trust Limited is also registered as a charity with the Charity Commission (registered no. 1131757).

The registered office of Innervation Trust Limited is Unit 27, Cotteswold Dairy, Dairy Way, Tewkesbury GL20 8JE.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements:

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
Innervation Trust Limited meets the definition of a public benefit entity under FRS 102.

Going concern

Over the year, income exceeded expenditure by £20,100 resulting in a funds position of £24,291 at 31st December 2024. Restricted funds at that date were £4,992.

The Trustees have prepared projections of the income and expenditure of the charity for 2025. The trustees and management team are confident that, with the resumption of projects, the new digital resources are the support of existing donors, the charity has sufficient cash to meet its liabilities as they fall due.

Innervation Trust Limited

Notes to the Financial Statements Year Ended 31st December 2024

2. Accounting policies (Cont'd)

Group accounts The Charity is exempt from the requirement to prepare consolidated accounts by the virtue of the size of the group. These financial statements therefore present information about the charity as an individual company rather than as a group.

Income

Income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable and the amount can be quantified with reasonable accuracy. Investment income is accounted for the period in which the charity is entitled to receipt.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

Costs of raising funds comprise those costs incurred in generating donations and legacies. The Trust's charitable activity is the advancement of the Christian faith worldwide. Costs incurred in furthering these aims are related to running schools weeks, including costs of merchandising and organising events. It also includes governance costs which are costs incurred for running the charity itself as an organisation, including costs related to the independent examination and accountancy.

Allocation of support costs

All costs are directly attributable to specific activities.

Pension scheme The costs of providing defined contribution pensions are charged to the SOFA as they fall due. The difference between contributions payable in the period and those actually paid are shown as accruals in the balance sheet. The pension costs are allocated to the unrestricted funds as this is where staff costs are allocated.

Innervation Trust Limited

Notes to the Financial Statements

Year Ended 31st December 2024

2. Accounting policies (Cont'd)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation, with assets greater than the de-minimis of £500 being capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% reducing balance
Motor Vehicles	25% reducing balance

Stock

Stocks are valued at the lower of cost and net realisable value. The stock held is merchandise for resale.

Debtors

Trade debtors and accrued income are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

Creditors

Creditors 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.

Funds

Funds held by the charity are either:

Unrestricted general funds

These are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds

These are funds that 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.

Innervation Trust Limited

Notes to the Financial Statements Year Ended 31st December 2024

2. Accounting policies (Cont'd)

Financial instruments Innervation Trust Limited only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating lease

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the term of the lease.

Recognition of liabilities

Liabilities are recognised once there is a legal or constructive obligation that commits the charity to the obligation.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful lives and residual values of the assets. See note 13 for the carrying amount of the tangible assets and note 2 for the depreciation policies.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2024

3. Income from Donations and Grants

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Regular donations	47,806	-	47,806	47,559
One-off donations	153,346	17,331	170,677	121,681
Gift aid	7,468	-	7,468	7,144
Furlough CJRS grant	-	-	-	-
	208,620	17,331	225,951	176,384

4. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Project income	216,729	-	216,729	142,244
Digital resources	82,843	-	82,843	56,219
Income from CD sales	-	-	-	-
Other merchandising income	22,380	-	22,380	31,677
Royalties	2,028	-	2,028	2,401
	323,980	-	323,980	232,541

5. Income from Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Bank refund	-	-	-	-
Sale of song licences	-	-	-	-
Loans written off	-	-	-	-
Other income	7,518	-	7,518	-
	7,518	-	7,518	-

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2024

6. Expenditure on Raising Funds

	2024	2023
	£	£
Travel and subsistence	-	-
Printing	-	-
Postage	-	-
Dancing	-	-
Leaflets	-	-
London Marathon	-	-
Church presentation	-	-
Fundraising consultancy	13,009	17,488
	13,009	17,488

7. Expenditure on Charitable Activities

	2024	2023
	£	£
Purchase of merchandise	11,870	15,304
Project and equipment expenses	77,475	73,037
Motor and travel expenses	18,967	23,676
Entertainment and hospitality	3,440	2,874
Publicity	11,201	12,995
Keep on Singing	-	-
Support costs (note 8)	393,699	275,552
Governance Costs (note 8)	7,990	7,196
	524,642	410,634

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2024

8. Governance and support costs

	Support Costs £	Governance Costs £	2024 £
Salaries, wages and related costs (note 9)	357,926	-	357,926
Training	5,776	-	5,776
Administrative expenses	19,532	-	19,532
Premises expenses	9,606	-	9,606
Professional fees	-	-	-
Insurances	-	3,783	3,783
Gifts	-	-	-
Bank Charges	859	-	859
Independent Examiner's fees	-	1,482	1,482
Accountancy fees	-	2,725	2,725
	393,699	7,990	401,689

No support costs have been allocated to grant making activities (2023: nil).

9. Staff costs and numbers

	2024 £	2023 £
Salaries	328,528	235,810
National Insurance	22,284	11,044
Pension Costs	7,114	4,349
	357,926	251,203

The average headcount number of staff during the year was 15 (2023: 13).

The remuneration of the key management personnel was £189,135 (2023: £82,533).

No employee was paid more than £60,000 in the current or previous financial year.

10. Trustee remuneration

Trustee expenses of £0 (2023 – £0) were reimbursed in the current financial year.

During the year donations of £600 were given by the Trustees to the charity (2023: £630).

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2024

11. Net income

This is stated after charging:

	2024	2023
	£	£
Rentals under operating leases	-	-
Depreciation	5,733	2,468
Amortisation	235	235
Accountancy Costs	2,725	2,310
Independent Examiner's Fees	1,482	1,428

12. Intangible fixed assets

		Website
		£
Cost:	At 1 st January 2024	2,350
	Additions in year	-
	Disposals	-
	At 31st December 2024	2,350
Depreciation:	At 1 st January 2024	705
	Charge for the year	235
	Disposals	-
	At 31st December 2024	940
Net Book Value:	At 31st December 2024	1,410
	At 31 st December 2023	1,645

The website is amortised on a straight line basis over 10 years.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2024

13. Tangible fixed assets

		Fixtures, Fittings and Equipment
		£
Cost:	At 1 st January 2024	32,975
	Additions in year	14,629
	Disposals	-
	At 31st December 2024	47,604
Depreciation:	At 1 st January 2024	24,469
	Charge for the year	5,733
	Disposals	-
	At 31st December 2024	30,202
Net Book Value:	At 31st December 2024	17,402
	At 31 st December 2023	8,506

14. Investment in subsidiary

	2024	2023
	£	£
Cost at 1 st January and 31 st December	100	100

The subsidiary is Innervation Trading Company Limited, company number 05653870, which is 100% owned by the Trust and registered in England and Wales at Unit 27 Cotteswold Dairy Estate, Dairy Way, Tewkesbury GL20 8JE.

15. Debtors

	2024	2023
	£	£
Trade debtors	16,548	94,800
Owed by subsidiary	443	287
Prepayments and accrued income	667	3,489
	17,658	98,576

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2024

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	923	5,625
Loans	9,000	6,000
Taxation and social security	5,123	3,532
Accruals	3,371	3,845
Other creditors	1,778	876
Deferred income (note 17)	64,806	126,979
	85,001	146,857

The loans are unsecured, interest-free and repayable in equal monthly instalments of £500.

17. Deferred income

	2024	2023
	£	£
Amounts brought forward	126,979	63,002
Amounts received in the year	(126,979)	(63,002)
Amounts utilised during the year	64,806	126,979
	64,806	126,979

Deferred income arises when schools and churches are invoiced in advance for future projects.

18. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Loan	11,500	11,500
	11,500	11,500

The loan is unsecured, interest-free and repayable in equal monthly instalments of £500.

Innervation Trust Limited

Notes to the Financial Statements
Year Ended 31st December 2024

19. Movement in funds

	As at 01.01.24	Income	Expenditure	Transfers	As at 31.12.24
	£	£	£	£	£
Restricted funds:					
Classroom Worship	941	3,331	(3,567)	-	705
Lancaster Foundation	-	4,000	(1,356)	-	2,644
Seedfield Trust	757	-	(757)	-	-
Souter Trust	-	3,000	(1,357)	-	1,643
Good News Evangelical	-	5,000	(5,000)	-	-
Bursary Scheme	-	2,000	-	(2,000)	-
	1,698	17,331	(12,037)	(2,000)	4,992
Unrestricted Funds	2,493	540,420	(525,614)	2,000	19,299
Total Funds	4,191	557,751	(537,651)	-	24,291

Classroom Worship – funds raised through the Three Peaks Challenge

Good news Evangelical – funding for the marketing of Pop Box

Seedfield Trust – funding for the marketing of Pop Box

Lancaster Foundation – funding for Songbook

Souter trust – funding for Sonbook

Funds from the Bursary Scheme were previously incorrectly treated as restricted funds. These funds have been transferred to unrestricted funds during the year.

20. Net assets by fund

	Intangible and Tangible Fixed Assets	Investments	Net current Assets	Creditors Due After One Year	Total
	£	£	£	£	£
Unrestricted Funds	18,106	100	12,593	(11,500)	19,299
Restricted Funds	706	-	4,286	(-)	4,992
Total Funds	18,812	100	16,879	(11,500)	24,291

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2024**

21. Financial instruments

	2024	2023
	£	£
Financial assets measured at settlement value	86,509	130,426
Financial liabilities measured at settlement value	(24,794)	(26,970)

Financial assets measured at settlement value comprise cash, trade debtors and accrued income. Financial liabilities measured at settlement value comprise trade creditors, grant commitment, loans and accruals.

22. Related party transactions

Innervation Trading Company Limited (“Trading”) is a related party as it is a subsidiary of Innervation Trust Limited (“the Trust”).

The Trust has a related ministry called iSingWorship. This is a smartphone and tablet application (“App”) which makes worship and music in small groups easy to deliver. iSingWorship itself is partly owned by Movation Productions Limited and Kingdom Apps Limited, both entities in which Anthony Porter and Mark Pennells have an interest.

The amount owed to Innervation Trust Limited at 31 December 2024 was £443 (2023 - £287).

Innervation Trust Limited

Notes to the Financial Statements
Year Ended 31st December 2024

23. Statement of Financial Activities – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME FROM				
Donation and grant income	155,900	20,484	176,384	220,599
Charitable Activities	232,541	-	232,541	211,916
Other Trading Activities	-	-	-	-
Investment Income	26	-	26	5
TOTAL INCOME	388,467	20,484	408,951	432,520
EXPENDITURE ON				
Raising Funds	17,488	-	17,488	14,520
Charitable Activities	389,009	21,625	410,634	438,694
TOTAL EXPENDITURE	406,497	21,625	428,122	453,214
NET INCOME AND NET MOVEMENT IN FUNDS	(18,030)	(1,141)	(19,171)	(20,694)
RECONCILIATION OF FUNDS				
Total funds brought forward	7,953	15,409	23,362	44,056
TRANSFERS	12,570	(12,570)	-	-
TOTAL FUNDS CARRIED FORWARD	2,493	1,698	4,191	23,362

24. Income from Donations and Grants – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Regular donations	47,559	-	47,559	72,226
One-off donations	101,197	20,484	121,681	141,941
Gift aid	7,144	-	7,144	6,432
Furlough CJRS grant	-	-	-	-
	155,900	20,484	176,384	220,599

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2024

25. Income from Charitable Activities – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Project income	142,244	-	142,244	111,561
Digital resources	56,219	-	56,219	65,272
Income from CD sales	-	-	-	-
Other merchandising income	31,677	-	31,677	34,188
Royalties	2,401	-	2,401	895
	232,541	-	232,541	211,916

26. Expenditure on Raising Funds – prior year

	2023 £	2022 £
Fundraising consultancy	17,488	14,520
	17,488	14,520

27. Expenditure on Charitable Activities – prior year

	2023 £	2022 £
Purchase of merchandise	15,304	25,496
Project and equipment expenses	73,037	83,717
Motor and travel expenses	23,676	25,446
Entertainment and hospitality	2,874	5,356
Publicity	12,995	14,805
Keep on Singing	-	-
Support costs (note 28)	275,552	279,240
Governance Costs (note 28)	7,196	4,634
	410,634	438,694

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2024**

28. Governance and support costs – prior year

	Support Costs £	Governance Costs £	2023 £
Salaries, wages and related costs	251,203	-	251,203
Training	3,172	-	3,172
Administrative expenses	15,965	-	15,965
Premises expenses	4,257	-	4,257
Professional fees	-	-	-
Insurances	-	3,458	3,458
Gifts	75	-	75
Bank Charges	880	-	880
Independent Examiner's fees	-	1,428	1,428
Accountancy fees	-	2,310	2,310
	275,552	7,196	282,748

29. Movement in funds – prior year

	Balance at 1 st January 2023 £	Movement in Resources Income £	Expenditure £	Balance at 31st December 2023 £
Unrestricted Funds	7,953	388,467	(406,497)	2,493
Restricted funds	15,409	20,484	(21,625)	1,698
Total Funds	23,362	408,951	(428,122)	4,191

INNERVATION TRUST LIMITED

England & Wales - Charity number 1131757

Accounts



Innervation Trust Limited
(A Company Limited by Guarantee)

Trustees' Annual Report and Unaudited Financial Statements

Year Ended 31st December 2023

Company Number 06727979

Registered Charity Number 1131757



Innervation Trust Limited

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Innervation Trust Limited
Trustees' Annual Report
Year Ended 31st December 2023

The Trustees present their report together with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 2 (page 15) and comply with the Charity's Trust Deed, the Charities Act 2011 and 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 (FRS102) (effective January 2019) and applicable law.

Reference and Administrative Information

Registered Name:	Innervation Trust Limited
Charity Number:	1131757
Registered and Principal Office:	Unit 27 Cotteswold Dairy Dairy Way Tewkesbury Gloucestershire GL20 8JE
Company Number:	06727979
Trustees/Directors:	Bishop Roger Morris (Chairman) Helen Springett Rev Mark Badger William Mansell Phillip Simpson
Bankers:	National Westminster Bank 10 Great Underbank Stockport SK1 1LL
Independent Examiner:	Elizabeth Eyre FCA Elizabeth Eyre Limited 6 Bank Street Malvern WR14 2JN
Key Management:	Miriam Porter (Operational Director of iSingPOP) Becki Ross (Operations Manager) Lorraine Pearson (Office Manager) Sandy Murray (Head of Finance)

Innervation Trust Limited

Trustees' Annual Report Year Ended 31st December 2023

Objectives and Activities

The object of the charity, as set out in the Memorandum and Articles of Association is the advancement of the Christian faith.

To deliver the charitable object, the Trust offers a range of music-related charitable services to churches and schools through its flagship schools programme, iSingPOP. The aim is to present the Christian message and the positive values it promotes in a way to which children and young people can relate.

There are three central values underpinning our projects. Firstly, it is about sharing the good news of our Christian faith. Secondly, we are passionate about great music. We use fun, modern pop songs specifically written for our projects based on great values and themes. Thirdly, iSingPOP is about community. Our projects aim to bring school, church and home together through a community project that is uplifting and promotes joy and togetherness.

The Vision

To see children, teachers and families explore personal faith through engaging in, and leading worship.

To enable the church to engage with children and families in their communities.

To share the love of God in church, school and home.

To reach 1,000,000 children over 5 years.

Achievements and Performance

Over 100 Schools & Churches took part in "The Main Event"

Rehearse. Perform. Resource.

The Main Event is a live, interactive, tutor-led experience that takes place over the course of four days. This immersive project will unite the school, church and local community, build children's confidence and encourage them to think about inclusive Christian values through fun, reflection and worship!

Rehearse (Days 1-3: Teaching)

The school will spend the first three days learning a set of catchy, fun-filled pop songs with their iSingPOP project leader. Each song is based on an important and inclusive Christian value.

Perform (Day 4: Concert)

The following week, the school will perform a live concert inviting the community to their local church. We supply professional live production, including PA, visuals and all equipment necessary

Innervation Trust Limited
Trustees' Annual Report
Year Ended 31st December 2023

for the concert. In every concert, we always make space for the local vicar or member of the church community to share what is happening in the life of the church!

Resource

We will leave the school and church with a set of teaching videos so that they can keep on singing.

Over 150 communities used The Pop Box

Pick. Mix. Praise

Whether seeking to **invigorate your all-age service** with fresh ideas or are eager to empower the next generation to **peer-led collective worship**, the Pop Box is a **go-to interactive toolkit**. We provide the templates, topics and a wide range of resources, so all you or your young leaders need to do is bring their enthusiasm! Either use our ready-made services or let your creativity flourish by pick-and-mixing your own.

Each box contains 12 monthly, interactive collective worship services, which include:

- Bible stories
- Prayers
- Games
- Songs
- Crafts
- Engaging discussion points

We ran 35 Interactive Workshops

Exploring the Christian faith in depth

Our interactive workshops go beyond the surface, **delving deeper into faith** themes. They unite the whole school in a day-long quest to explore the real meaning behind key Christian festivals and why many still celebrate them today.

We currently offer workshops on the themes of **Harvest, Christmas, Lent, Easter and Pentecost**.

Every workshop day includes:

- Age-appropriate workshop sessions for the whole school
- Catchy iSingPOP songs and dances to learn
- A biblical exploration of the theme
- A group prayer activity
- A celebration assembly

Innervation Trust Limited

Trustees' Annual Report Year Ended 31st December 2023

Leavers Services

Every year we have the privilege of working with year six children in leavers' services across the country. This year, across **5 cathedrals, over 14,500 children** have performed iSingPOP songs during their leaver's service.

Leaver's Services mark crucial milestones in the academic journey of a child, **creating reflective and celebratory memories they will treasure forever.**

It is for that reason, iSingPOP is committed to ensure your vision for these events are creatively and technically supported.

Over 275 schools subscribed to Classroom Worship

Gather. Watch. Grow.

Collective Worship offers a moment of peace, **bringing the entire school family together** to celebrate their values.

To support schools in this endeavour, iSingPOP created a **no intensive planning** required, 'Classroom Worship'; a **15-minute weekly, interactive digital series** aligned with the **SIAMS** framework.

- Follows SIAMS framework
- Promotes inclusive Christian values
- Topics and themes available 2 years in advance
- 15-minute episodes and separate prayer activity every week!

Each episode includes:

- animated Bible stories
- prayers & reflections
- group discussions
- prayer activities
- songs & dances

Feedback

"A fun and engaging way of sharing the values at the heart of the Christian faith with children, staff and families." Church Leader

"A wonderful opportunity to share a living faith and celebrate the Christian values of our Church school." Church Leader

"Last night's concert was totally wonderful and amazing. We had tears, laughter, singing and dancing. We were so so proud and joyed by our children. Heidi has enjoyed herself so much, she has not stopped practicing and talking about Emma, even woke up singing the songs this morning. When Emma marched the kids in skipping to the music it was brilliant one of the best school things we have ever been to. Thank you so much everyone involved." Parent

Innervation Trust Limited
Trustees' Annual Report
Year Ended 31st December 2023

"We had a great week last week with you. I was particularly impressed with how quickly you got to know the children, recognised their individuality and built relationships. They thought you were amazing!"

"The concerts were very well received by parents, and we have received many positive comments. What struck me was the smiles on their faces throughout the concert - for many of the children the concerts will be something they will remember for a very long time. For our pupils, engaging in a project like the Main Event is transformational, they will probably never have experienced anything like this before."

"Since subscribing to the iSingPOP resources, I have been really impressed. We use the Pop Box to support our pupils in leading worship and the classroom worship resources weekly. Please keep the resources coming!" Headteacher

"I am emailing to let you know how brilliant the classroom worship materials have been this year. It has really helped to structure and pull together our worships and given us a strong weekly theme to link our whole school worships and classroom worships together to help revisit and embed the ideas and concepts." Collective Worship Lead

Events & The Praise Team

Salisbury Diocese - We celebrated with the Diocese of Salisbury Academy Trusts year 4's in Salisbury Cathedral.

Coventry Diocese – We were part of the Alive Praise Party with 9,000 children and adults for worship concerts over two days.

The Praise Team performed on the main stage to over 30,000 people at Big Church Festival and joined 5,000 people at Swansea and Brecon Centenary event.

Challenges & Future Plans

As you can see above, we have been busy with the core charity objectives. At the same time, we have conducted a thorough review of our project's future direction. The financial challenges facing schools, coupled with the broader economic downturn, we feel will make it increasingly difficult for them to afford our services.

Recognising the need for a new approach, we explored potential partnerships. At the same time, the Church of England launched their "Growing Younger and More Diverse" initiative, aiming to double the number of children attending church within seven years.

We created an innovative partnership model with dioceses across the UK. This would involve appointing a dedicated project leader for each diocese to work closely with local churches, schools and homes.

Innervation Trust Limited
Trustees' Annual Report
Year Ended 31st December 2023

Our pilot scheme with Coventry Diocese, commencing in January 2024, will showcase the potential of this approach. Every child in church schools will have access to our weekly "Classroom Worship" resource, while all parishes will receive a "Pop Box" for use in both church and school. We are also planning to organise regular Main Events, workshops, and leavers' services, **all run by their very own project leader.**

Based on the success of this pilot, we plan to expand our partnership model to other dioceses throughout the UK. This will not only help us achieve our goals but also establish a sustainable and long-term business model.

By working closely with the Church of England, we aim to:

- **Increase the number of children attending church** through engaging and inclusive worship experiences.
- **Provide valuable resources and support to schools and parishes** to enhance their religious education programs.
- **Foster a sense of community and belonging** among young people and their families.
- **Create a sustainable business model** that ensures the long-term viability of our project.

The Team

Senior Leadership Team (no change)

Miriam Porter, Director

Becki Ross, Operations Manager

Lorraine Pearson, Office Manager

Management Appointments (new to 2023)

Sandy Murray – Head of Finance

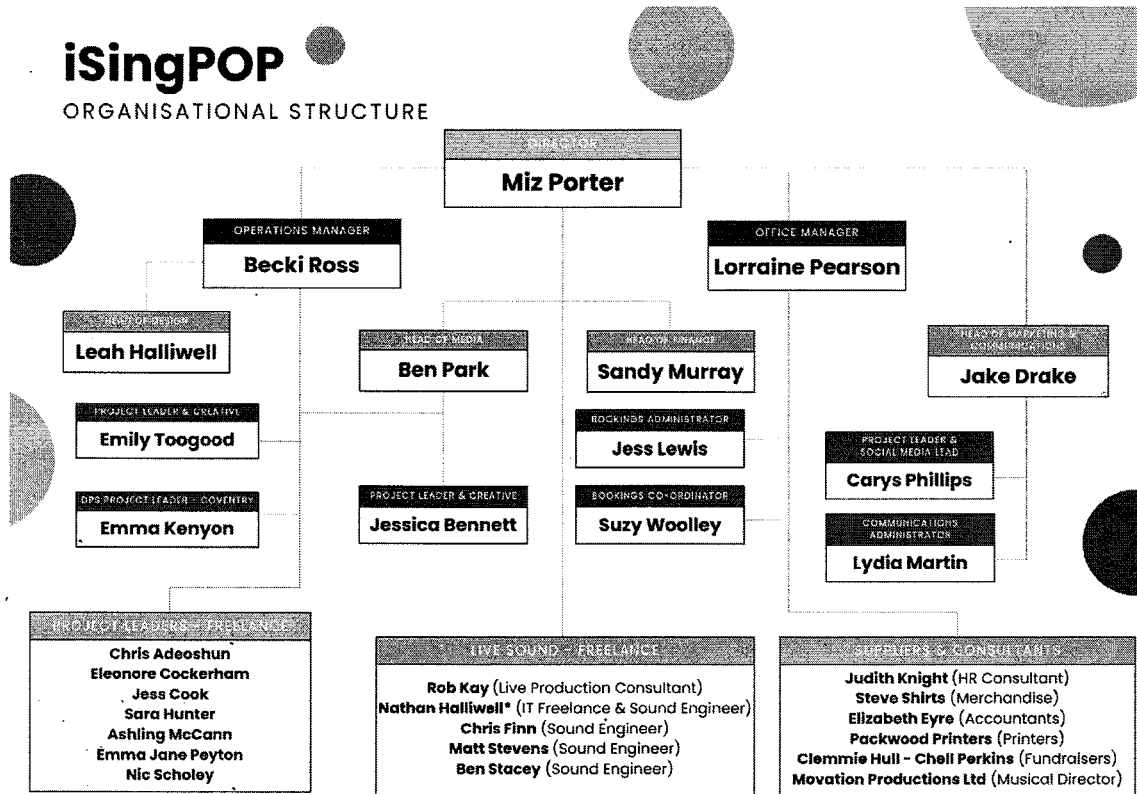
Jake Drake – Head of Marketing & Communications

Leah Halliwell – Head of Design

Ben Park – Head of Media

Innervation Trust Limited
Trustees' Annual Report
Year Ended 31st December 2023

Team Structure



Strategic Report

Financial Results

Innervation Trust Limited receives its funding from three sources: voluntary income and grants, income from schools' weeks projects and income from the sale of music and merchandise.

Total donation and grant income, including Gift Aid amounted to £176,384 (2022: £220,599).

'Income from Charitable Activities' in the accounts, shown as £232,541 (2022: £211,916).

Expenditure on Charitable Activities has increased to £410,634 in 2023 compared to £438,694 in 2022.

There was a deficit for the period of £19,171 (2022: £20,694).

Principal Risks and Uncertainties

The Trustees have identified the major risks to which the charity is exposed and have put in place processes and procedures to ensure that such risks are mitigated as far as possible.

Innervation Trust Limited
Trustees' Annual Report
Year Ended 31st December 2023

The principal risks are identified as:

Staff Retention

We have spent time 2023 restructuring our team to enable us to continue down our new path of creative digital and in-person projects and take full advantage of innovative technologies to streamline our administration.

Going concern and Reserves Policy

We know that at the end of the year, our unrestricted reserves dropped down to £2,493; however, with restructuring, utilising innovative technologies and assessing where we can reduce costs, we recovered in 2024 to rebuild our reserves.

Structure, Governance and Management

Innervation Trust Limited is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association and the compliance requirements of the Companies Acts and the Charities Act.

The governance of the Charity is provided through a group of appointed Trustees who are also company directors and who give their time, expertise and energies to ensure that the work of the Charity makes a positive difference in fulfilling its charitable objectives.

New Trustees are appointed by existing trustees and given appropriate induction and training on appointment. Trustees who served in the period and up to the date of signing this report are listed on page 2.

Day to day management of the Trust's operations is delegated to the operational directors and senior staff who are not Trustees. The Trust occasionally makes use of volunteers to ensure its projects are delivered successfully.

Related Parties

There were a number of transactions with related parties during the year. These are more fully disclosed in note 22 on page 26.

In addition, the Trust has a subsidiary company, Innervation Trading Company Limited. Innervation Trading was set up to process commercial transactions arising out of the Trust's charitable activities. Transactions with this company are more fully disclosed in note 22 on page 26.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit. The work of the charity and the funds it raises are wholly directed towards the objectives as set out on page 3 and the Trustees hold the view that the charity meets the criteria laid down for meeting the public benefit test.

Innervation Trust Limited
Trustees' Annual Report
Year Ended 31st December 2023

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial information included in the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

The Trustees' Report and the Strategic Report were approved by the Board on ~~24~~September 2024 and signed on its behalf by



Roger Morris
Chair of Trustees

Innervation Trust Limited
Independent Examiner's Report
Year Ended 31st December 2023

I report to the charity trustees on my examination of the accounts of Innervation Trust Limited for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants, England and Wales.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 386 of the 2006 Act and section 130 of the 2011 Act; or
- the accounts did not accord with those records; or
- the accounts did not comply with the applicable accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and under 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 Charities SORP (FRS 102).

Innervation Trust Limited
Independent Examiner's Report
Year Ended 31st December 2023

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.



Elizabeth Eyre
Chartered Accountant
Elizabeth Eyre Limited
Bank Street Business Centre
6 Bank Street
Malvern
WR14 2JN

Date *26* September 2024

Innervation Trust Limited

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
Year Ended 31st December 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME FROM					
Donation and grant income	3	155,900	20,484	176,384	220,599
Charitable Activities	4	232,541	-	232,541	211,916
Other Trading Activities	5	-	-	-	-
Investment Income		26	-	26	5
TOTAL INCOME		388,467	20,484	408,951	432,520
EXPENDITURE ON					
Raising Funds	6	17,488	-	17,488	14,520
Charitable Activities	7	389,009	21,625	410,634	438,694
TOTAL EXPENDITURE		406,497	21,625	428,122	453,214
NET INCOME AND NET MOVEMENT IN FUNDS		(18,030)	(1,141)	(19,171)	(20,694)
RECONCILIATION OF FUNDS					
Total funds brought forward		7,953	15,409	23,362	44,056
TRANSFERS		12,570	(12,570)	-	-
TOTAL FUNDS CARRIED FORWARD	19	2,493	1,698	4,191	23,362

The notes on pages 15 to 28 form part of these financial statements.

Innervation Trust Limited

**Balance Sheet
At 31st December 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible fixed assets	12	1,645	1,880
Tangible fixed assets	13	8,506	5,821
Investments	14	100	100
		10,251	7,801
CURRENT ASSETS			
Stock		19,203	10,494
Debtors	15	98,576	46,249
Cash at bank and in hand		34,518	62,037
		152,297	118,780
CREDITORS: Amounts falling due within one year	16	(146,857)	(91,719)
NET CURRENT ASSETS		5,440	27,061
TOTAL ASSETS LESS CURRENT LIABILITIES		15,691	34,862
CREDITORS: Amounts falling due after more than one year	18	(11,500)	(11,500)
NET ASSETS		4,191	23,362
FUNDS			
Restricted income funds	19	1,698	15,409
Unrestricted income funds	19	2,493	7,953
		4,191	23,362

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

The members have not required the company to obtain an audit of its financial statements for the year in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board of Trustees on 24th September 2024 and signed on their behalf by:



Roger Morris
Chair of Trustees

The notes on pages 15 to 28 form part of these financial statements.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2023

1. Company information

Innervation Trust Limited was incorporated in England and Wales as a company limited by guarantee (registered no. 06727979) and has no share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31st December 2023 was 5.

Innervation Trust Limited is also registered as a charity with the Charity Commission (registered no. 1131757).

The registered office of Innervation Trust Limited is Unit 27, Cotteswold Dairy, Dairy Way, Tewkesbury GL20 8JE.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements:

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Innervation Trust Limited meets the definition of a public benefit entity under FRS 102.

Going concern

Over the year, expenditure exceeded income by £19,171 resulting in a funds position of £4,191 at 31st December 2023. Restricted funds at that date were £1,698.

The Trustees have prepared projections of the income and expenditure of the charity for 2024. The trustees and management team are confident that, with the resumption of projects, the new digital resources are the support of existing donors, the charity has sufficient cash to meet its liabilities as they fall due.

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2023**

2. Accounting policies (Cont'd)

Group accounts

The Charity is exempt from the requirement to prepare consolidated accounts by the virtue of the size of the group. These financial statements therefore present information about the charity as an individual company rather than as a group.

Statement of cash flows

The charitable company has taken advantage of the small company exemption and has not included a Statement of cash flows within the financial statements.

Income

Income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable and the amount can be quantified with reasonable accuracy.

Investment income is accounted for the period in which the charity is entitled to receipt.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

Costs of raising funds comprise those costs incurred in generating donations and legacies.

The Trust's charitable activity is the advancement of the Christian faith worldwide. Costs incurred in furthering these aims are related to running schools weeks, including costs of merchandising and organising events. It also includes governance costs which are costs incurred for running the charity itself as an organisation, including costs related to the independent examination and accountancy.

Allocation of support costs

All costs are directly attributable to specific activities.

Pension scheme

The costs of providing defined contribution pensions are charged to the SOFA as they fall due. The difference between contributions payable in the period and those actually paid are shown as accruals in the balance sheet. The pension costs are allocated to the unrestricted funds as this is where staff costs are allocated.

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2023**

2. Accounting policies (Cont'd)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation, with assets greater than the de-minimis of £500 being capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% reducing balance
Motor Vehicles	25% reducing balance

Stock

Stocks are valued at the lower of cost and net realisable value. The stock held is merchandise for resale.

Debtors

Trade debtors and accrued income are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

Creditors

Creditors 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.

Funds

Funds held by the charity are either:

Unrestricted general funds

These are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds

These are funds that 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.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2023

2. Accounting policies (Cont'd)

Financial instruments

Innervation Trust Limited only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating lease

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the term of the lease.

Recognition of liabilities

Liabilities are recognised once there is a legal or constructive obligation that commits the charity to the obligation.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful lives and residual values of the assets. See note 13 for the carrying amount of the tangible assets and note 2 for the depreciation policies.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2023

3. Income from Donations and Grants

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Regular donations	47,559	-	47,559	72,226
One-off donations	101,197	20,484	121,681	141,941
Gift aid	7,144	-	7,144	6,432
Furlough CJRS grant	-	-	-	-
	155,900	20,484	176,384	220,599

4. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Project income	142,244	-	142,244	111,561
Digital resources	56,219	-	56,219	65,272
Income from CD sales	-	-	-	-
Other merchandising income	31,677	-	31,677	34,188
Royalties	2,401	-	2,401	895
	232,541	-	232,541	211,916

5. Income from Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Bank refund	-	-	-	-
Sale of song licences	-	-	-	-
Loans written off	-	-	-	-
Other income	-	-	-	-
	-	-	-	-

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2023

6. Expenditure on Raising Funds

	2023	2022
	£	£
Travel and subsistence	-	-
Printing	-	-
Postage	-	-
Dancing	-	-
Leaflets	-	-
London Marathon	-	-
Church presentation	-	-
Fundraising consultancy	17,488	14,520
	17,488	14,520

7. Expenditure on Charitable Activities

	2023	2022
	£	£
Purchase of merchandise	15,304	25,496
Project and equipment expenses	73,037	83,717
Motor and travel expenses	23,676	25,446
Entertainment and hospitality	2,874	5,356
Publicity	12,995	14,805
Keep on Singing	-	-
Support costs (note 8)	275,552	279,240
Governance Costs (note 8)	7,196	4,634
	410,634	438,694

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2023

8. Governance and support costs

	Support Costs £	Governance Costs £	2023 £
Salaries, wages and related costs (note 9)	251,203	-	251,203
Training	3,172	-	3,172
Administrative expenses	15,965	-	15,965
Premises expenses	4,257	-	4,257
Professional fees	-	-	-
Insurances	-	3,458	3,458
Gifts	75	-	75
Bank Charges	880	-	880
Independent Examiner's fees	-	1,428	1,428
Accountancy fees	-	2,310	2,310
	275,552	7,196	282,748

No support costs have been allocated to grant making activities (2022: nil).

9. Staff costs and numbers

	2023 £	2022 £
Salaries	235,810	215,202
National Insurance	11,044	8,055
Pension Costs	4,349	3,495
	251,203	226,752

The average headcount number of staff during the year was 13 (2022: 15).

The remuneration of the key management personnel was £82,533 (2022: £87,565).

No employee was paid more than £60,000 in the current or previous financial year.

10. Trustee remuneration

Trustee expenses of £0 (2022 – £0) were reimbursed in the current financial year.

During the year donations of £630 were given by the Trustees to the charity (2022: £600).

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2023

11. Net income

This is stated after charging:

	2023	2022
	£	£
Rentals under operating leases	-	1,956
Depreciation	2,468	3,118
Amortisation	235	235
Accountancy Costs	2,310	2,050
Independent Examiner's Fees	1,428	1,260

12. Intangible fixed assets

		Website
		£
Cost:	At 1 st January 2023	2,350
	Additions in year	-
	Disposals	-
	At 31st December 2023	2,350
Depreciation:	At 1 st January 2023	470
	Charge for the year	235
	Disposals	-
	At 31st December 2023	705
Net Book Value:	At 31st December 2023	1,645
	At 31 st December 2022	1,880

The website is amortised on a straight line basis over 10 years.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2023

13. Tangible fixed assets

		Fixtures, Fittings and Equipment
		£
Cost:	At 1 st January 2023	27,822
	Additions in year	5,153
	Disposals	-
	At 31st December 2023	32,975
Depreciation:	At 1 st January 2023	22,001
	Charge for the year	2,468
	Disposals	-
	At 31st December 2023	24,469
Net Book Value:	At 31st December 2023	8,506
	At 31 st December 2022	5,821

14. Investment in subsidiary

	2023	2022
	£	£
Cost at 1 st January and 31 st December	100	100

The subsidiary is Innervation Trading Company Limited, company number 05653870, which is 100% owned by the Trust and registered in England and Wales at Unit 27 Cotteswold Dairy Estate, Dairy Way, Tewkesbury GL20 8JE.

15. Debtors

	2023	2022
	£	£
Trade debtors	94,800	44,524
Owed by subsidiary	287	100
Prepayments and accrued income	3,489	1,625
	98,576	46,249

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2023

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	5,625	4,179
Loans	6,000	6,000
Taxation and social security	3,532	2,517
Accruals	3,845	15,047
Other creditors	876	974
Deferred income (note 17)	126,979	63,002
	146,857	91,719

The loans are unsecured, interest-free and repayable in equal monthly instalments of £500.

17. Deferred income

	2023	2022
	£	£
Amounts brought forward	63,002	56,825
Amounts received in the year	(63,002)	(56,825)
Amounts utilised during the year	126,979	63,002
	126,979	63,002

Deferred income arises when schools and churches are invoiced in advance for future projects.

18. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Loan	11,500	11,500
	11,500	11,500

The loan is unsecured, interest-free and repayable in equal monthly instalments of £500.

Innervation Trust Limited

Notes to the Financial Statements
Year Ended 31st December 2023

19. Movement in funds

	As at 01.01.23 £	Income £	Expenditure £	Transfers £	As at 31.12.23 £
Restricted funds:					
Classroom Worship	6,511	11,984	(17,554)	-	941
Gloucester Diocese	2,328	-	(2,328)	-	-
Seedfield Trust	-	2,500	(1,743)	-	757
J Priestman Foundation	1,400	-	-	(1,400)	-
Good News Evangelical	4,900	-	-	(4,900)	-
Bursary Scheme	270	6,000	-	(6,270)	-
	15,409	20,484	(21,625)	(12,570)	1,698
Unrestricted Funds	7,953	388,467	(406,497)	12,570	2,493
Total Funds	23,362	408,951	(428,122)	-	4,191

Classroom Worship – funds raised through the Three Peaks Challenge

Gloucester Diocese – funding for the marketing of Pop Box

Seedfield Trust – funding for the marketing of Pop Box

Funds from J Priestman Foundation, Good News Evangelical and the Bursary Scheme were previously incorrectly treated as restricted funds. These funds have been transferred to unrestricted funds during the year.

20. Net assets by fund

	Intangible and Tangible Fixed Assets £	Investments £	Net current Assets £	Creditors Due After One Year £	Total £
Unrestricted Funds	9,209	100	4,684	(11,500)	2,493
Restricted Funds	942	-	756	(-)	1,698
Total Funds	10,151	100	5,440	(11,500)	4,191

21. Financial instruments

	2023 £	2022 £
Financial assets measured at settlement value	130,426	112,901
Financial liabilities measured at settlement value	(26,970)	(30,205)

Financial assets measured at settlement value comprise cash, trade debtors and accrued income. Financial liabilities measured at settlement value comprise trade creditors, grant commitment, loans and accruals.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2023

22. Related party transactions

Innervation Trading Company Limited (“Trading”) is a related party as it is a subsidiary of Innervation Trust Limited (“the Trust”).

The Trust has a related ministry called iSingWorship. This is a smartphone and tablet application (“App”) which makes worship and music in small groups easy to deliver. iSingWorship itself is partly owned by Movation Productions Limited and Kingdom Apps Limited, both entities in which Anthony Porter and Mark Pennells have an interest.

The amount owed to Innervation Trust Limited at 31 December 2023 was £287 (2022 - £100).

23. Statement of Financial Activities – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM				
Donation and grant income	182,515	38,084	220,599	175,079
Charitable Activities	211,916	-	211,916	113,805
Other Trading Activities	-	-	-	-
Investment Income	5	-	5	-
TOTAL INCOME	394,436	38,084	432,520	288,884
EXPENDITURE ON				
Raising Funds	14,520	-	14,520	8,668
Charitable Activities	416,019	22,675	438,694	256,865
TOTAL EXPENDITURE	430,539	22,675	453,214	265,533
NET INCOME AND NET MOVEMENT IN FUNDS	(36,103)	15,409	(20,694)	23,351
RECONCILIATION OF FUNDS				
Total funds brought forward	44,056	-	44,056	20,705
TOTAL FUNDS CARRIED FORWARD	7,953	15,409	23,362	44,056

Innervation Trust Limited

Notes to the Financial Statements
Year Ended 31st December 2023

24. Income from Donations and Grants – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Regular donations	59,412	12,814	72,226	44,784
One-off donations	116,671	25,270	141,941	94,126
Gift aid	6,432	-	6,432	6,874
Furlough CJRS grant	-	-	-	29,295
	182,515	38,084	220,599	175,079

25. Income from Charitable Activities – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Project income	111,561	-	111,561	50,506
Digital resources	65,272	-	65,272	52,082
Income from CD sales	-	-	-	-
Other merchandising income	34,188	-	34,188	10,467
Royalties	895	-	895	750
	211,916	-	211,916	113,805

26. Expenditure on Raising Funds – prior year

	2022 £	2021 £
Fundraising consultancy	14,520	8,668
	14,520	8,668

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2023

27. Expenditure on Charitable Activities – prior year

	2022	2021
	£	£
Purchase of merchandise	25,496	3,421
Project and equipment expenses	83,717	57,628
Motor and travel expenses	25,446	9,067
Entertainment and hospitality	5,356	1,610
Publicity	14,805	7,834
Keep on Singing	-	-
Support costs	279,240	172,567
Governance costs	4,634	4,738
	438,694	256,865

28. Governance and support costs – prior year

	Support Costs	Governance Costs	2022
	£	£	£
Salaries, wages and related costs	226,752	-	226,752
Training	3,364	-	3,364
Administrative expenses	32,306	-	32,306
Premises expenses	12,834	-	12,834
Professional fees	3,015	-	3,015
Insurances	-	1,324	1,324
Gifts	40	-	40
Bank Charges	929	-	929
Independent Examiner's fees	-	1,260	1,260
Accountancy fees	-	2,050	2,050
	279,240	4,634	283,874

29. Movement in funds – prior year

	Balance at 1 st January 2022	Movement in Resources Income	Expenditure	Balance at 31 st December 2022
	£	£	£	£
Unrestricted Funds	44,056	394,436	(430,539)	7,953
Restricted funds	-	38,084	(22,675)	15,409
Total Funds	44,056	432,520	(453,214)	23,362

INNERVATION TRUST LIMITED

England & Wales - Charity number 1131757

Accounts



Innervation Trust Limited
(A Company Limited by Guarantee)

Trustees' Annual Report and Unaudited Financial Statements

Year Ended 31st December 2022

Company Number 06727979

Registered Charity Number 1131757



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Trustees' Annual Report Year Ended 31st December 2022

The Trustees present their report together with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 (page 20) and comply with the Charity's Trust Deed, the Charities Act 2011 and 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 (FRS102) (effective January 2019) and applicable law.

Reference and Administrative Information

Registered Name:	Innervation Trust Limited
Charity Number:	1131757
Registered and Principal Office:	Unit 27 Cotteswold Dairy Estate Dairy Way Tewkesbury Gloucestershire GL20 8JE
Company Number:	06727979
Trustees/Directors:	Bishop Roger Morris (Chairman) Helen Springett Rev Mark Badger William Mansell (appointed 17th March 2022) Phillip Simpson
Bankers:	National Westminster Bank 10 Great Underbank Stockport SK1 1LL
Independent Examiner:	Elizabeth Eyre FCA Elizabeth Eyre Limited 6 Bank Street Malvern WR14 2JN
Key Management:	Miriam Porter (Operational Director of iSingPOP) Becki Ross (Operations Manager) Lorraine Pearson (Office Manager)

Trustees' Annual Report

Year Ended 31st December 2022

Objectives and Activities

The objective of the charity, as set out in the Memorandum and Articles of Association, is the advancement of the Christian faith.

To deliver the charitable objective the Trust offers a range of music-related charitable services to churches and schools through its flagship schools programme, iSingPOP. The aim is to present the Christian message and the positive values it promotes in a way to which children and young people can relate.

There are three central values underpinning our projects. Firstly, it is about sharing the good news of our Christian faith. Secondly, we are passionate about great music. We use fun, modern pop songs specifically written for our projects based on great values and themes. Thirdly, iSingPOP is about community. Our projects aim to bring school, church and home together through a community project that is uplifting and promotes joy and togetherness.

Achievements and Performance

For me, our most significant achievement was going back to school! We had a new set of songs in September 2022. It felt like, finally, we could move forward with confidence. One of the songs that has had a significant impact focuses on the essential value of flourishing children. As we went into schools, we aimed to share hope and joy and help rebuild children's confidence.

In 2022, we impacted over **100,000 children** through our Main Event, Workshop, Leavers, digital streams, YouTube and Classroom Worship.

Returning to schools with The Main Event, our new Lent Workshop and Cathedral Leavers Services was so joyful. The team found that the children were even more excited to see them, especially in schools with Classroom Worship. The kids knew who they were from the get-go; it was beautiful when they shared with the project leaders how many of Leah's animated bible stories they liked and asked questions about the episodes. Some of the children thought the team all lived together on the set! We heard from head teachers that kids were playing Classroom Worship in the playground, pretending to be Sandy, Chris or Leah and acting out bible stories

In-Person Connection Points



The Main Event

Four-day teaching and performing brings school, church, and community together



Workshop Days

A deeper delve into Christianity



Leavers Services

Memorable moments for children as they move on from Primary School.



The Pop Box

Hybrid physical and digital resource enables children to peer lead their own collective worship

Digital Connection Points



Classroom Worship

Fun-filled, weekly collective worship series



Prayer Activity

Weekly prayer activity for the classroom



YouTube

Fun, faith filled content for children at church, school & home



Music Platforms

iSingPOP worship songs for church, school and home

The Main Event

Rehearse. Perform. Resource.

The Main Event is a live, interactive, tutor-led experience that takes place over the course of 4 days. This immersive project will unite the school, church and local community, build children's confidence and encourage them to think about inclusive Christian values through fun, reflection and worship!

Rehearse (Days 1-3: Teaching)

The school will spend the first three days learning a set of catchy, fun-filled pop songs with their iSingPOP project leader. Each song is based on an important and inclusive Christian value.

Interactive Workshops

Exploring the Christian faith in depth

Our interactive workshops go beyond the surface, **delving deeper into faith** themes. They unite the whole school in a day-long quest to explore the real meaning behind key Christian festivals and why many still celebrate them today.

We currently offer workshops on the themes of **Harvest**, **Christmas**, **Lent**, **Easter** and **Pentecost**.

Every workshop day includes:

- Age-appropriate workshop sessions for the whole school
- Catchy iSingPOP songs and dances to learn
- A biblical exploration of the theme
- A group prayer activity
- A celebration assembly

Leavers' Services

Leaving Lasting Memories

Leaver's Services mark crucial milestones in the academic journey of a child, **creating reflective and celebratory memories they'll treasure forever**.

It is for that reason, iSingPOP is committed to ensure your vision for these events are creatively and technically supported.



Classroom Worship

Gather. Watch. Grow.

Collective Worship offers a moment of peace, **bringing the entire school family together** to celebrate their values. To support schools in this endeavour, iSingPOP created 'Classroom Worship,' a **15-minute weekly, interactive digital series** aligned with the **SIAMS** framework. No intensive planning is needed for teachers

Classroom Worship at a glance:

- Follows SIAMS framework
- Promotes inclusive Christian values
- Topics and themes available 2 years in advance
- 15-minute episodes and separate prayer activity every week!

Each episode includes:

- Animated Bible stories
- Prayers & Reflections
- Group discussions
- Prayer Activities
- Songs & Dances



Impact



Thousands of points of invitation for churches



Share the good news of the gospel



Faith foundations in children



Growing confident worship leaders



Schools become joyful worshipping communities

Feedback

“We had a great week last week with you. I was particularly impressed with how quickly you got to know the children, recognised their individuality and built relationships. They thought you were amazing!”

“The concerts were very well received by parents, and we have received many positive comments. What struck me was the smiles on their faces throughout the concert—for many of the children the concerts will be something they will remember for a very long time. For our pupils, engaging in a project like the Main Event is transformational—they will probably never have experienced anything like this before.”

“I am emailing to let you know how brilliant the classroom worship materials have been this year. It has really helped to structure and pull together our worships and given us a strong weekly theme to link our whole school worships and classroom worships together to help revisit and embed the ideas and concepts.” Collective Worship Lead.

“Last night's concert was totally wonderful and amazing. We had tears, laughter, singing, dancing. We were so so proud and joyed by our children. Heidi has enjoyed herself so much, she has not stopped practicing and talking about Emma, even woke up singing the songs this morning. When Emma marched the kids in skipping to the music it was brilliant one of the best school things we have ever been to. Thank you so much everyone involved.” Parent

“Since subscribing to the iSingPOP resources I have been really impressed. We use the Pop Box to support our pupils in leading worship and the classroom worship resources weekly. Please keep the resources coming!” Headteacher

“A fun and engaging way of sharing the values at the heart of the Christian faith with children, staff and families.” Church Leader



Challenges

It is also important to acknowledge the challenges of this year. iSingPOP was incredibly resilient, creating new and innovative ways of connecting with schools through digital and physical resources described as a lifeline to schools and homes across the UK.

As with many other companies and charities, moving out of the pandemic into a new era was much more challenging than anticipated.

In early 2022, we were still battling with Omicron, COVID restrictions were in place, and we constantly had to change, delay and cancel projects due to further school outbreaks.

This brought about new challenges;

How did the team move forward with the increased workload of our weekly digital resource production, added to our new workshop days, The Pop Box and The Main Event?

How did the staff who had returned from furlough cope with this busier organisation, especially in light of the lockdown and not being in work for six months?

How did we do this with the cash flow we had due to the challenges of the pandemic?

The trustees requested a companywide restructuring to address these challenges. We looked at reorganising and creating new roles, needing to make the most of the team's creativity. We also needed to update our CRM and IT systems, embracing new technologies and automations.

By December 2022, we had a new core team in place, and the first stage of our restructuring was complete.

As part of this, we created our vision statement.

Our Vision

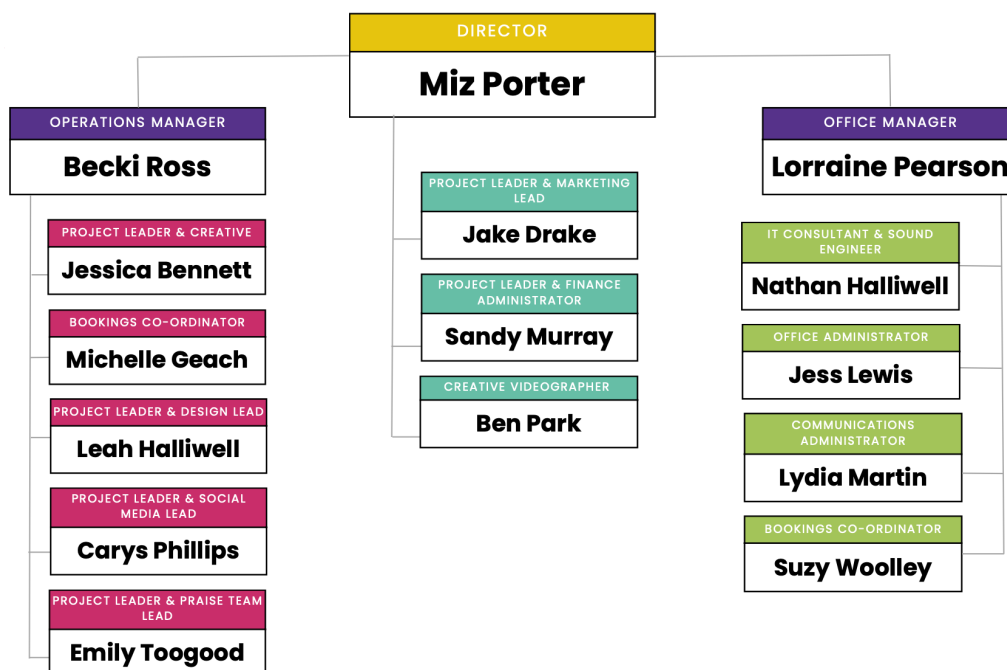
- To see children, teachers & families engaging in, and leading worship, seeds of faith sown, and personal faith explored
- To enable the church to engage with the children and families in their community
- To share the love of God in church, school, and home
- To reach 1,000,000 children over 5 years

Excellence Creativity Flourishing Team

In 2023, we will set in place our final stage of restructuring as we plan to create a sustainable model, bringing in all we have built-in 2021/2022, with the backing of the Benefact Trusts transformational grant and our growing relationship of trust within our Church of England's diocese long-term partnerships.

There is a need to bring church, school, and community back together and we want to help facilitate this. We are excited about the new team and all 2023 will bring! It's fair to say that 2022 brought its growing pains, but we look forward to 2023!

New Team Structure, December 2022



Key Management Changes

Sarah Haughan, Senior Area Manager Leaving date September 2022

Clare Morgan, Deputy Director, leaving date November 2022

We are very grateful to Clare and Sarah's dedication and service to the Trust.

New Senior Leadership Team

Miriam Porter, Director

Becki Ross, Operations Manager

Lorraine Pearson, Office Manager

Financial Results

Innervation Trust Limited receives its funding from three sources: voluntary income and grants, from school week projects and from the sale of music and merchandise.

Total donation and grant income, including Gift Aid, amounted to £220,599 (2021: £175,079).

'Income from Charitable Activities' in the accounts shown as £211,916 (2021: £113,805).

Expenditure on Charitable Activities has increased to £438,694 in 2021 compared to £256,865 in 2021.

Total expenditure exceeded income in the period by £20,694 (2021: £23,351).

Related Parties

There were a number of transactions with related parties during the year. These are more fully disclosed in note 22 on page 32.

In addition, the Trust has a subsidiary company, Innervation Trading Company Limited. Innervation Trading was set up to process commercial transactions arising out of the Trust's charitable activities. Transactions with this company are more fully disclosed in note 22 on page 32.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit. The work of the charity and the funds it raises are wholly directed towards the objectives as set out on page 4 and the Trustees hold the view that the charity meets the criteria laid down for meeting the public benefit test.

Principal Risks and Uncertainties

The Trustees have identified the major risks the charity is exposed to and have established processes and procedures to ensure such risks are mitigated as far as possible.

The principal risks are identified as:

When it became clear that the iSingPOP project would be a significant risk factor in spreading the Omicron strain of COVID-19 and the schools were again postponing the project, the trustees and key staff immediately took steps to ensure the finances. Classroom Worship subscriptions, sales of The Pop Box, and continued support from grant funders, including a transformational grant from the Benefact Trust, ensured that we would survive the year and remain a going concern.

Going Concern & Reserves Policy

We know that at the end of the year, our reserves dropped down to £7,953; however, with restructuring, utilising innovative technologies and assessing where we can reduce costs, we recovered in 2023 to rebuild our reserves.

Structure, Governance and Management

Innovation Trust Limited is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association and the compliance requirements of the Companies Acts and the Charities Act.

Structure, Governance and Management cont.

The governance of the Charity is provided through a group of appointed Trustees who are also company directors and who give their time, expertise and energies to ensure that the work of the Charity makes a positive difference in fulfilling its charitable objectives.

New Trustees are appointed by existing trustees and given appropriate induction and training on appointment.

Trustees who served in the period and up to the date of signing this report are listed on page 3.

Day-to-day management of the Trust's operations is delegated to the operational directors and senior staff who are not Trustees. The operational director and senior staff who served in the year were: Miriam Porter, Becki Ross, Clare Morgan, Sarah Haughan and Lorraine Pearson. The Trust occasionally makes use of volunteers to ensure its projects are delivered successfully.

Staff Retention

We have spent time in 2022 restructuring our team to enable us to continue down our new path of creative digital and in-person projects and take full advantage of innovative technologies to streamline our administration.

The Future

We are now back in schools, busy fulfilling all the bookings delayed by Covid. We are also continuing to develop our digital resources and donor care to have several income streams in 2023. We also plan to look at our model in 2023 and create a new business plan, working with all our resources to fulfil our mission and become sustainable.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial information included in the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

The Trustees' Report and the Strategic Report were approved by the Board on 26th September 2023 and signed on its behalf by

Roger Morris
Chair of Trustees



Independent Examiner's Report Year Ended 31st December 2022

I report to the charity trustees on my examination of the accounts of Innervation Trust Limited for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants, England and Wales.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 386 of the 2006 Act and section 130 of the 2011 Act; or
- the accounts did not accord with those records; or
- the accounts did not comply with the applicable accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and under 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

Independent Examiner's Report Year Ended 31st December 2022

Independent examiner's statement (cont'd)

- the accounts have not been prepared in accordance with the Charities SORP (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.

Elizabeth Eyre

Elizabeth Eyre
Chartered Accountant
Elizabeth Eyre Limited
Bank Street Business Centre
6 Bank Street
Malvern
WR14 2JN

Date : 27th September 2023

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
Year Ended 31st December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM					
Donation and grant income	3	182,515	38,084	220,599	175,079
Charitable Activities	4	211,916	-	211,916	113,805
Other Trading Activities	5	-	-	-	-
Investment Income		5	-	5	-
TOTAL INCOME		394,436	38,084	432,520	288,884
EXPENDITURE ON					
Raising Funds	6	14,520	-	14,520	8,668
Charitable Activities	7	416,019	22,675	438,694	256,865
TOTAL EXPENDITURE		430,539	22,675	453,214	265,533
NET INCOME AND NET MOVEMENT IN FUNDS		(36,103)	15,409	(20,694)	23,351
RECONCILIATION OF FUNDS					
Total funds brought forward		44,056	-	44,056	20,705
TOTAL FUNDS CARRIED FORWARD	19	7,953	15,409	23,362	44,056

The notes on pages 20 to 34 form part of these financial statements.

Balance Sheet At 31st December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible fixed assets	12	1,880	2,115
Tangible fixed assets	13	5,821	3,824
Investments	14	100	100
		7,801	6,039
CURRENT ASSETS			
Stock		10,494	19,844
Debtors	15	46,249	55,079
Cash at bank and in hand		62,037	57,850
		118,780	132,773
CREDITORS: Amounts falling due within one year	16	(91,719)	(83,256)
NET CURRENT ASSETS		27,061	49,517
TOTAL ASSETS LESS CURRENT LIABILITIES		34,862	55,556
CREDITORS: Amounts falling due after more than one year	18	(11,500)	(11,500)
NET ASSETS		23,362	44,056
FUNDS			
Restricted income funds	19	15,409	-
Unrestricted income funds	19	7,953	44,056
		23,362	44,056

For the year ending 31st December 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its financial statements for the year in accordance with section 476 of the Companies Act 2006. The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. These financial statements were approved and authorised for issue by the Board of Trustees on 26th September 2023 and signed on their behalf by:



Roger Morris
Chair of Trustees

The notes on pages 20 to 34 form part of these financial statements.

Notes to the Financial Statements

Year Ended 31st December 2022

1. Company information

Innervation Trust Limited was incorporated in England and Wales as a company limited by guarantee (registered no. 06727979) and has no share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31st December 2022 was 5.

Innervation Trust Limited is also registered as a charity with the Charity Commission (registered no. 1131757).

The registered office of Innervation Trust Limited is Unit 27, Cotteswold Dairy Estat, Dairy Way, Tewkesbury GL20 8JE.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements:

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Innervation Trust Limited meets the definition of a public benefit entity under FRS 102.

Notes to the Financial Statements

Year Ended 31st December 2022

2. Accounting policies (Cont'd)

Going concern

Over the year, expenditure exceeded income by £20,694 resulting in a funds position of £23,362 at 31st December 2022. Restricted funds at that date were £15,409.

Of the funds of £23,362 at 31st December 2022, £17,500 is represented by loans, which are to be repaid in total monthly instalments of £500.

The Trustees have prepared projections of the income and expenditure of the charity for 2023 and 2024. The management team are confident that, with the resumption of projects, the new digital resources are the support of existing donors, the charity has sufficient cash to meet its liabilities as they fall due.

Group accounts

The Charity is exempt from the requirement to prepare consolidated accounts by the virtue of the size of the group. These financial statements therefore present information about the charity as an individual company rather than as a group.

Statement of cash flows

The charitable company has taken advantage of the small company exemption and has not included a Statement of cash flows within the financial statements.

Income

Income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable and the amount can be quantified with reasonable accuracy.

Investment income is accounted for the period in which the charity is entitled to receipt.

Notes to the Financial Statements

Year Ended 31st December 2022

2. Accounting policies (Cont'd)

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

Costs of raising funds comprise those costs incurred in generating donations and legacies.

The Trust's charitable activity is the advancement of the Christian faith worldwide. Costs incurred in furthering these aims are related to running schools weeks, including costs of merchandising and organising events. It also includes governance costs which are costs incurred for running the charity itself as an organisation, including costs related to the independent examination and accountancy.

Allocation of support costs

All costs are directly attributable to specific activities.

Pension scheme

The costs of providing defined contribution pensions are charged to the SOFA as they fall due. The difference between contributions payable in the period and those actually paid are shown as accruals in the balance sheet. The pension costs are allocated to the unrestricted funds as this is where staff costs are allocated.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation, with assets greater than the de-minimis of £500 being capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% reducing balance
Motor Vehicles	25% reducing balance

Notes to the Financial Statements

Year Ended 31st December 2022

2. Accounting policies (Cont'd)

Stock

Stocks are valued at the lower of cost and net realisable value. The stock held is merchandise for resale.

Debtors

Trade debtors and accrued income are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

Creditors

Creditors 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.

Funds

Funds held by the charity are either:

Unrestricted general funds

These are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds

These are funds that 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.

Notes to the Financial Statements

Year Ended 31st December 2022

2. Accounting policies (Cont'd)

Financial instruments

Innervation Trust Limited only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating lease

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the term of the lease.

Recognition of liabilities

Liabilities are recognised once there is a legal or constructive obligation that commits the charity to the obligation.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful lives and residual values of the assets. See note 13 for the carrying amount of the tangible assets and note 2 for the depreciation policies.

Notes to the Financial Statements

Year Ended 31st December 2022

3. Income from Donations and Grants

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Regular donations	59,412	12,814	72,226	44,784
One-off donations	116,671	25,270	141,941	94,126
Gift aid	6,432	-	6,432	6,874
Furlough CJRS grant	-	-	-	29,295
	182,515	38,084	220,599	175,079

4. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Project income	111,561	-	111,561	50,506
Digital resources	65,272	-	65,272	52,082
Income from CD sales	-	-	-	-
Other merchandising income	34,188	-	34,188	10,467
Royalties	895	-	895	750
	211,916	-	211,916	113,805

5. Income from Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Bank refund	-	-	-	-
Sale of song licences	-	-	-	-
Loans written off	-	-	-	-
Other income	-	-	-	-
	-	-	-	-

Notes to the Financial Statements

Year Ended 31st December 2022

6. Expenditure on Raising Funds

	2022	2021
	£	£
Travel and subsistence	-	-
Printing	-	-
Postage	-	-
Dancing	-	-
Leaflets	-	-
London Marathon	-	-
Church presentation	-	-
Fundraising consultancy	14,520	8,668
	14,520	8,668

7. Expenditure on Charitable Activities

	2022	2021
	£	£
Purchase of merchandise	25,496	3,421
Project and equipment expenses	83,717	57,628
Motor and travel expenses	25,446	9,067
Entertainment and hospitality	5,356	1,610
Publicity	14,805	7,834
Keep on Singing	-	-
Support costs (note 8)	279,240	172,567
Governance Costs (note 8)	4,634	4,738
	438,694	256,865

8. Governance and support costs

	Support Costs £	Governance Costs £	2022 £
Salaries, wages and related costs (note 9)	226,752	-	226,752
Training	3,364	-	3,364
Administrative expenses	32,306	-	32,306
Premises expenses	12,834	-	12,834
Professional fees	3,015	-	3,015
Insurances	-	1,324	1,324
Gifts	40	-	40
Bank Charges	929	-	929
Independent Examiner's fees	-	1,260	1,260
Accountancy fees	-	2,050	2,050
	279,240	4,634	283,874

No support costs have been allocated to grant making activities (2021: nil).

Notes to the Financial Statements

Year Ended 31st December 2022

9. Staff costs and numbers

	2022	2021
	£	£
Salaries	215,202	146,695
National Insurance	8,055	3,264
Pension Costs	3,495	1,978
	226,752	151,937

The average headcount number of staff during the year was 15 (2021: 12).

The remuneration of the key management personnel was £87,565 (2021: £70,074).

No employee was paid more than £60,000 in the current or previous financial year.

10. Trustee remuneration

Trustee expenses of £0 (2021 – £0) were reimbursed in the current financial year.

During the year donations of £600 were given by the Trustees to the charity (2021: £600).

11. Net income

This is stated after charging:	2022	2021
	£	£
Rentals under operating leases	1,956	2,529
Depreciation	3,118	1,289
Amortisation	235	235
Accountancy Costs	2,050	2,539
Independent Examiner's Fees	1,260	1,200

Notes to the Financial Statements

Year Ended 31st December 2022

12. Intangible fixed assets

		Website £
Cost:	At 1 st January 2022	2,350
	Additions in year	-
	Disposals	-
	At 31st December 2022	2,350
Depreciation:	At 1 st January 2022	235
	Charge for the year	235
	Disposals	-
	At 31st December 2022	470
Net Book Value:	At 31st December 2022	1,880
	At 31 st December 2021	2,115

The website is amortised on a straight line basis over 10 years.

Notes to the Financial Statements

Year Ended 31st December 2022

13. Tangible fixed assets

		Fixtures, Fittings and Equipment £
Cost:	At 1 st January 2022	22,707
	Additions in year	5,115
	Disposals	-
	At 31st December 2022	27,822
<hr/>		
Depreciation:	At 1 st January 2022	18,883
	Charge for the year	3,118
	Disposals	-
	At 31st December 2022	22,001
<hr/>		
Net Book Value:	At 31st December 2022	5,821
	At 31 st December 2021	3,824

14. Investment in subsidiary

	2022 £	2021 £
Cost at 1 st January and 31 st December	100	100

The subsidiary is Innervation Trading Company Limited, company number 05653870, which is 100% owned by the Trust and registered in England and Wales at Unit 27 Cotteswold Dairy Estate, Dairy Way, Tewkesbury GL20 8JE.

15. Debtors

	2022 £	2021 £
Trade debtors	44,524	51,755
Owed by subsidiary	100	28
Prepayments and accrued income	1,625	3,296
	46,249	55,079

Notes to the Financial Statements

Year Ended 31st December 2022

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	4,179	9,537
Loans	6,000	6,000
Taxation and social security	2,517	7,260
Accruals	15,047	3,168
Other creditors	974	466
Deferred income (note 16)	63,002	56,825
	91,719	83,256

The loans are unsecured, interest-free and repayable in equal monthly instalments of £500.

17. Deferred income

	2022	2021
	£	£
Amounts brought forward	56,825	47,085
Amounts received in the year	(56,825)	(47,085)
Amounts utilised during the year	63,002	56,825
	63,002	56,825

Deferred income arises when schools and churches are invoiced in advance for future projects.

18. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Loan	11,500	11,500
	11,500	11,500

The loan is unsecured, interest-free and repayable in equal monthly instalments of £500.

Notes to the Financial Statements

Year Ended 31st December 2022

19. Movement in funds

	Balance at 1 st January 2022 £	Movement in Resources		Balance at 31 st December 2022 £
		Income £	Expenditure £	
Restricted Funds:				
Classroom Worship	-	15,514	9,003	6,511
Gloucester Diocese	-	16,000	13,672	2,328
J Priestman Foundation	-	1,400	-	1,400
Good News Evangelical	-	4,900	-	4,900
Bursary scheme	-	270	-	270
	-	38,084	22,675	15,409
Unrestricted Funds	44,056	394,436	(430,539)	7,953
Total Funds	44,056	432,520	(453,214)	23,362

20. Net assets by fund

	Intangible and Tangible Fixed Assets £	Investments £	Net current Assets £	Creditors Due After One Year £	Total £
Unrestricted Funds	7,701	100	152	-	7,953
Restricted Funds	-	-	26,909	(11,500)	15,409
Total Funds	7,701	100	27,061	(11,500)	23,362

21. Financial instruments

This is stated after charging:	2022	2021
	£	£
Financial assets measured at settlement value	112,901	80,118
Financial liabilities measured at settlement value	(30,205)	(26,657)

Notes to the Financial Statements

Year Ended 31st December 2022

22. Related party transactions

Innervation Trading Company Limited (“Trading”) is a related party as it is a subsidiary of Innervation Trust Limited (“the Trust”).

The Trust has a related ministry called iSingWorship. This is a smartphone and tablet application (“App”) which makes worship and music in small groups easy to deliver. iSingWorship itself is partly owned by Movation Productions Limited and Kingdom Apps Limited, both entities in which Anthony Porter and Mark Pennells have an interest. The amount owed to Innervation Trust Limited at 31 December 2022 was £100 (2021 - £28).

23. Statement of Financial Activities – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME FROM				
Donation and grant income	175,079	-	175,079	204,243
Charitable Activities	113,805	-	113,805	88,851
Other Trading Activities	-	-	-	-
Investment Income	-	-	-	-
TOTAL INCOME	288,884	-	288,884	293,094
EXPENDITURE ON				
Raising Funds	8,668	-	8,668	9131
Charitable Activities	256,865	-	256,865	251,049
TOTAL EXPENDITURE	265,533	-	265,533	260,180
NET INCOME AND NET MOVEMENT IN FUNDS	23,351	-	23,351	32,914
RECONCILIATION OF FUNDS				
Total funds brought forward	20,705	-	20,705	(12,209)
TOTAL FUNDS CARRIED FORWARD	44,056	-	44,056	20,705

Notes to the Financial Statements

Year Ended 31st December 2022

24. Income from Donations and Grants – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Regular donations	44,784	-	44,784	47,406
One-off donations	94,126	-	94,126	92,912
Gift aid	6,874	-	6,874	11,468
Furlough CJRS grant	29,295	-	29,295	42,457
Small Business Grant Fund	-	-	-	10,000
	175,079	-	175,079	204,243

25. Income from Charitable Activities – prior year

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Project income	50,506	-	50,506	57,636
Digital resources	52,082	-	52,082	14,180
Income from CD sales	-	-	-	5,937
Other merchandising income	10,467	-	10,467	10,775
Royalties	750	-	750	323
	113,805	-	113,805	88,851

26. Expenditure on Raising Funds – prior year

	2021 £	2020 £
Fundraising consultancy	8,668	9,131
	8,668	9,131

Notes to the Financial Statements

Year Ended 31st December 2022

27. Expenditure on Charitable Activities – prior year

	2021	2020
	£	£
Purchase of merchandise	3,421	11,343
Project and equipment expenses	57,628	62,712
Motor and travel expenses	9,067	6,869
Entertainment and hospitality	1,610	1,156
Publicity	7,834	2,323
Keep on Singing	-	-
Support costs (note 8)	172,567	161,276
Governance Costs (note 8)	4,738	5,370
	256,865	251,049

28. Governance and support costs – prior year

	Support Costs £	Governance Costs £	2021 £
Salaries, wages and related costs (note 9)	151,937	-	151,937
Training	965	-	965
Administrative expenses	13,377	-	13,377
Premises expenses	5,526	-	5,526
Professional fees	-	-	-
Insurances	-	999	999
Gifts	-	-	-
Bank Charges	762	-	762
Independent Examiner's fees	-	1,200	1,200
Accountancy fees	-	2,539	2,539
	172,567	4,738	177,305

29. Movement in funds – prior year

	Balance at 1 st January 2021 £	Movement in Resources Income £	Expenditure £	Balance at 31 st December 2021 £
Unrestricted Funds	20,705	288,884	(265,533)	44,056
Total Funds	20,705	288,884	(265,533)	44,056

INNERVATION TRUST LIMITED

England & Wales - Charity number 1131757

Accounts



Innervation Trust Limited

(A Company Limited by Guarantee)

Trustees' Annual Report and Unaudited Financial Statements

Year Ended 31st December 2021

Company Number 06727979

Registered Charity Number 1131757



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Innervation Trust Limited
Trustees' Annual Report
Year Ended 31st December 2021

The Trustees present their report together with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 (page 15) and comply with the Charity's Trust Deed, the Charities Act 2011 and 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 (FRS102) (effective January 2019) and applicable law.

Reference and Administrative Information

Registered Name:	Innervation Trust Limited
Charity Number:	1131757
Registered and Principal Office:	Unit 27 Cotteswold Dairy Dairy Way Tewkesbury Gloucestershire GL20 8JE
Company Number:	06727979
Trustees/Directors:	Bishop Roger Morris (Chairman) Helen Springett Rev Mark Badger Sarah Belcher (resigned 4 th May 2021) William Mansell (appointed 17 th March 2022) Phillip Simpson (appointed 29 th June 2021)
Bankers:	National Westminster Bank 10 Great Underbank Stockport SK1 1LL
Independent Examiner:	Elizabeth Eyre FCA Elizabeth Eyre Limited 6 Bank Street Malvern WR14 2JN
Key Management:	Miriam Porter (Director of iSingPOP), Clare Morgan (Assistant Director) Sarah Haughan

Innervation Trust Limited

(Senior Area Manager) Becki Ross (Senior Area Manager), Lorraine Pearson (Admin Lead)

Trustees' Annual Report Year Ended 31st December 2021

Objectives and Activities

The object of the charity, as set out in the Memorandum and Articles of Association is the advancement of the Christian faith.

To deliver the charitable object, the Trust offers a range of music-related charitable services to churches and schools through its flagship schools programme, iSingPOP. The aim is to present the Christian message and the positive values it promotes in a way to which children and young people can relate.

There are 3 main values underpinning our projects. Firstly, it is about sharing the good news of our Christian faith. Secondly, we are passionate about great music. We use fun, modern pop songs specifically written for our projects which are based around great values and themes. Thirdly iSingPOP is about community. Our projects aim to bring school, church and home together through a community project that is uplifting and promotes joy and togetherness.

Achievements and Performance

For the first 8 months of 2021, the pandemic continued to play havoc with the 'normal' running of schools, with a further lockdown in January and then the mandate of 'bubble' working from Easter. This significantly affected our core project "The Main Event" as we were unable to work, in person, in any school before September.

During these 8 months, many of our administrative support team remained on furlough, though with some flexible working hours undertaken to continue to liaise with schools through the uncertainty.

Despite the difficulty of this period, these months did, however, give us the opportunity to further develop and promote our new digital resources.

Classroom Worship

Due to popular demand from the schools, we decided to continue offering Classroom Worship throughout 2021. Classroom Worship was incredibly well received from an ever-growing number of schools as it provided an opportunity for all stakeholders to take part in, and engage with, fun and meaningful collective worship despite the fractured nature schools found themselves operating in. Classroom Worship became its own longer-term project this year, and we found that it has greatly enhanced the work of "The Main Event". The children are so excited after watching the team each week that when our team arrive in school, they already feel like they already know

Innervation Trust Limited

them. This means that the children are excited and engaged with the project before we even step foot into the school on day 1.

Classroom Worship is an exciting resource designed to unite the whole school, even though children may be working in smaller bubbles or learning from home.

Once-a-week, 20-minute sessions involve almost no preparation in advance and are differentiated for Key Stage 1 and Key Stage 2 where necessary.

Trustees' Annual Report Year Ended 31st December 2021

Each act of collective worship includes:

- An animated Bible Story
- A reflection on the theme
- An interactive prayer activity
- An iSingPOP dance routine to learn and practice
- The Lord's Prayer

On average in 2021, over 75,000 children, their parents and school staff worshipped with Classroom Worship each and every week.

Classroom Worship Feedback:

"We have been using the resources on our home learning platform and in school for class worship and from my perspective, they have saved me so much time, which has been a life saver. They are brilliant quality and really engaging for staff and pupils and I think they have also helped to break the stigma that collective worship is 'stuffy and dry' for parents." **Headteacher**

"First off, I sat in a meeting with RE Hub Leads from all over the Diocese and they were all raving about the iSingPOP Collective Worship resources and asked us to pass along a huge thank you! They say that siblings/parents and everyone at home are fully engaging." **Collective Worship Lead**

"Our children love iSingPOP, from Reception right through to Year 6. During the last year, when whole school worship was not possible it was nice to share a resource that the whole school could use but in our classroom bubbles - the next best thing to sharing as a whole school. We also shared the videos with families at home and they very much enjoyed watching the worship videos together and taking part in the activities. We have continued to use the resource even though we are back to whole school worship as the children enjoyed them so much." **Headteacher**

Classroom Worship has now become a distinctive part of the iSingPOP brand and something we are keen to grow and develop further in the future.

Faithathome

www.isingpop.org/faithathome

Seeing the quality of our digital work during the pandemic, we were invited by Andy Wolfe (Deputy Chief Education Officer) to partner with the Church of

Innervation Trust Limited

England as primary lead to script and present a set of collective worship video resources called FaithatHome.

Our Media Team carried on working throughout Spring and Summer 2021 on series 3 & 4 of FaithatHome, a primary and secondary school offering which covered topics including Lent, Pentecost, Easter, Modern Day Slavery, Bullying, Diversity & Inclusion.

FaithatHome is a national campaign that builds on the work of Growing Faith and Everyday Faith to support the development of faith and pastoral care of children and young people.

<https://youtu.be/2tYxqdbnLyc?t=11>

Trustees' Annual Report Year Ended 31st December 2021

Easter Watch Party

After the success of the Christmas Watch Party we offered in 2020, we also decided to put together a set of interactive Easter digital resources so that schools could film their children to be able to put on their own Easter Watch Party, allowing families and community to engage with their school and church at this important time of year, despite high Covid cases, school closures and bubble working. At a time when people could not gather in groups iSingPOP's Easter Watch Parties enabled families to hear the hope of Easter and the good news of Jesus in their own homes.

Diocese Leavers' Services

In Summer 2021 we helped both Chelmsford and Lincoln Dioceses produce digital resources for their Leavers' Services. We also filmed and edited a service for over 100 Gloucester Diocese schools, including a live action/animation hybrid of Bob Hartman's lost sheep story.

Back In School

Periodically throughout the year, and as furlough ended, our Operations Team spent hours organising and reorganising the postponed schools' projects.

Finally in Autumn 2021, we started working back in schools. This was not all plain sailing due to various Covid outbreaks and numerous alterations and last-minute changes needing to be navigated. Having said this, we have been overwhelmed by the response to our work we have seen in the schools we have visited. After two years of lengthy separation, in many schools iSingPOP has been the event to reunite the school, home and church communities once again through our week-long projects, culminating in a community concert in the local church.

We had great feedback from the schools who were so happy to be able to celebrate and sing together after such a long time. It was very emotional as

Innervation Trust Limited

many concerts were the first opportunity communities had had to see each other that year.

iSingPOP Main Event Feedback

"We really did have a fabulous time and I really felt everyone was much more connected afterwards. It was a truly wonderful experience and that was only because you were such a brilliant teacher. The parents absolutely loved it! We sing iSingPOP songs most days. The Y1 children always ask for... Wait for it... FEVER forever!!!!!!!!!!!!!! It makes me chuckle so much!" - **Helen Webb, Headteacher - Colwall**

Christmas Songs

We introduced three brand new Christmas songs into our current Christmas set in 2021. It was wonderful to be able to use them to share the "Story of Christmas" with the children in school. Quite a few of the services had to be either postponed or filmed and watched from home as Covid was on the rise again at the end of the year and schools were being very cautious about

Trustees' Annual Report Year Ended 31st December 2021

larger gatherings. Despite these difficulties, our Christmas projects were hugely successful and we are already booking up for the Christmas period of 2022.

Summary

In 2021, we were delighted to be able to work with 32 schools and shared the Christian faith with over 25,000 children, families and school staff through our in-person "Main Event" project in Autumn of 2021. When this is considered alongside the 75,000 children worshipping with Classroom Worship each week, we had an approximate impact on the lives of over 100,000 people in 2021. We are profoundly grateful for these opportunities and consider this fulfillment of our charitable objectives.

Strategic Report

Financial Results

Innervation Trust Limited receives its funding from three sources: voluntary income and grants, income from schools' weeks projects and income from the sale of music and merchandise. This year we also took advantage of the government Coronavirus Support Package with the Job Retention Scheme.

Total donation and grant income, including Gift Aid amounted to £175,079 (2020: £204,243).

Innervation Trust Limited

'Income from Charitable Activities' in the accounts, shown as £113,805 (2020: £88,851).

Expenditure on Charitable Activities has increased to £256,865 in 2021 compared to £251,049 in 2020. This is due to steps taken by the trust to sure up finances during the pandemic, alongside the schools closing.

Total income exceeded expenditure in the period by £23,351 (2020: £32,914). This all related to unrestricted funds.

Principal Risks and Uncertainties

The Trustees have identified the major risks to which the charity is exposed and have put in place processes and procedures to ensure that such risks are mitigated as far as possible.

The principal risks are identified as:

- Covid 2019 - When it became clear that the iSingPOP project was going to be a significant risk factor in spreading Covid 19 and the school's shutdown we realised we would have to hibernate the iSingPOP Experience. The trustees and key staff took steps immediately to sure up the finances. All staff apart from the director and one of our creative team were furloughed, a government small business grant was

Trustees' Annual Report Year Ended 31st December 2021

sort and when it became clear that the pandemic was going to carry on into the new academic year the office and all the regional lock ups were closed. The director immediately contacted all major donors to share our vision and plans during the pandemic and the initial lockdown. This enabled us to utilise our freelancers, alongside our creative team to start online resources, initially this was in the form of a weekly YouTube episode, then we were given then working with the Church of England of their #faithathome initiative. When school bubbles arrived, and we realised the need for help with Collective Worship in a classroom setting Classroom Worship was born. This has enabled us to continue with our trusts aims, alongside bringing back some key staff and giving much needed work to our freelance project leaders. With the furlough scheme we have not needed to lay off any staff in 2020 or 2021.

- Retention of Key Staff - As we have a lot of freelancers in the arts industry, we were concerned that they would leave the industry, due to the restrictions Covid 19 has placed on their work. To mitigate this, we have where we can give them opportunity and drawn on the pool of talent to work with us on the on the new

Innervation Trust Limited

digital media. This has been a wonderful experience as they have been crucial in the scripting and production of our new digital media, and we are now built a creative/media team which just makes our project stronger.

- Retention of Supporters - We were concerned at the start of the pandemic that we would lose key support; we have endeavoured to send out regular clear communication, via mailouts, social media and zoom events. This has meant we have retained a lot of our key partners and in some cases, they have increased their support. We are so thankful for all our support partnerships.

Resources

The key resources of the trust are its incredibly talented and motivated staff, project workers and technical assistants as well as excellent creative talent in the form of song writing ability. The iSingPOP Ambassadors are working well and increasing our reach in schools. The trust has a significant catalogue of songs tailored for use in the iSingPOP programme. In September 2021, the trust employed a videographer and partnered with a media consultant, this has been key to developing digital resources during the pandemic.

Reserves Policy

Last year we committed to improving our financial position and building reserves to cover three months expenditure over the next three years, as soon as the pandemic hit, we shored up our finances, that alongside our extremely generous donors and support network has enabled us throughout the pandemic to continue towards this goal.

Trustees' Annual Report Year Ended 31st December 2021

The Future

We still have a large number of schools waiting for us to rebook postponed projects and enquiries for new bookings are starting to come in. We are looking forward to going back into schools in 2022 to run the core project, alongside building on the last year success of Classroom Worship.

We plan to continue creating fun, interactive, inspirational Christian resources to serve children, parents, teachers, and churches right across the UK. Both will work hand in hand creating a stronger project and giving us further reach to share to good news of the gospel and the hope it brings with more schools' churches and communities than ever before.

Going Concern

Innervation Trust Limited

Over the year, income exceeded expenditure by £23,351 resulting in unrestricted funds of £44,056 at 31st December 2021. There were no restricted funds at that date.

Due to the pandemic, and the kindness of our supporter we halted loan repayments in March, so the loans remain at £17,500, which we plan to start repaying once the project resumes.

The trustees have prepared projections of the income and expenditure of the charity for 2022 and 2023. The management team are confident that, with the resumption of projects, the new digital resources and the support of existing donors, the charity has sufficient cash to meet its liabilities as they fall due.

Structure, Governance and Management

Innervation Trust Limited is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association and the compliance requirements of the Companies Acts and the Charities Act.

The governance of the Charity is provided through a group of appointed Trustees who are also company directors and who give their time, expertise and energies to ensure that the work of the Charity makes a positive difference in fulfilling its charitable objectives.

New Trustees are appointed by existing trustees and given appropriate induction and training on appointment.

Trustees who served in the period and up to the date of signing this report are listed on page 2.

Day to day management of the Trust's operations is delegated to the operational directors and senior staff who are not Trustees. The operational director and senior staff who served in the year were: Miriam Porter, Becki Ross, Clare Morgan, Sarah Haughan and Lorraine Pearson. The Trust occasionally makes use of volunteers to ensure its projects are delivered successfully.

Trustees' Annual Report Year Ended 31st December 2021

Related Parties

There were a number of transactions with related parties during the year. These are more fully disclosed in note 22 on page 26.

In addition, the Trust has a subsidiary company, Innervation Trading Company Limited. Innervation Trading was set up to process commercial transactions

Innervation Trust Limited

arising out of the charitable activities of the Trust. Transactions with this company are more fully disclosed in note 22 on page 26.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit. The work of the charity and the funds it raises are wholly directed towards the objectives as set out on page 3 and the Trustees hold the view that the charity meets the criteria laid down for meeting the public benefit test.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' Annual Report Year Ended 31st December 2021

Trustees' Responsibilities (Cont'd)

Innervation Trust Limited

The trustees are responsible for the maintenance and integrity of the financial information included in the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

The Trustees' Report and the Strategic Report were approved by the Board on September 2022 and signed on its behalf by

Roger Morris
Chair of Trustees

Innervation Trust Limited

**Independent Examiner's Report
Year Ended 31st December 2021**

I report to the charity trustees on my examination of the accounts of Innervation Trust Limited for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants, England and Wales.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 386 of the 2006 Act and section 130 of the 2011 Act; or
- the accounts did not accord with those records; or
- the accounts did not comply with the applicable accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and under 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

Innervation Trust Limited

- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

**Independent Examiner's Report
Year Ended 31st December 2021**

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.

Elizabeth Eyre
Chartered Accountant
Elizabeth Eyre Limited
Bank Street Business Centre
6 Bank Street
Malvern
WR14 2JN

Date 2022

Innervation Trust Limited

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
Year Ended 31st December 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME FROM					
Donation and grant income	3	175,079	-	175,079	204,243
Charitable Activities	4	113,805	-	113,805	88,851
Other Trading Activities	5	-	-	-	-
Investment Income		-	-	-	-
TOTAL INCOME		288,884	-	288,884	293,094
EXPENDITURE ON					
Raising Funds	6	8,668	-	8,668	9131
Charitable Activities	7	256,865	-	256,865	251,049
TOTAL EXPENDITURE		265,533	-	265,533	260,180
NET INCOME AND NET MOVEMENT IN FUNDS					
			23,351	-	23,351
		32,914			
RECONCILIATION OF FUNDS					
Total funds brought forward		20,705	-	20,705	(12,209)
TOTAL FUNDS CARRIED FORWARD					
	19	44,056	-	44,056	20,705

The notes on pages 15 to 28 form part of these financial statements.

Innervation Trust Limited

**Balance Sheet
At 31st December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible fixed assets			12
2,115	-		
Tangible fixed assets			13
	3,824	2,038	
Investments	14	100	100
		6,039	2,138
CURRENT ASSETS			
Stock		19,844	15,993
Debtors	15	55,079	47,198
Cash at bank and in hand		57,850	32,920
		132,773	96,111
CREDITORS: Amounts falling due within one year		16	(83,256)
			(66,044)
NET CURRENT ASSETS		49,517	30,067
TOTAL ASSETS LESS CURRENT LIABILITIES		55,556	32,205
CREDITORS: Amounts falling due after more than one year		18	(11,500)
			(11,500)
NET ASSETS		44,056	20,705
FUNDS			
Restricted income funds	19	-	-
Unrestricted income funds	19	44,056	20,705
		44,056	20,705

For the year ending 31st December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its financial statements for the year in accordance with section 476 of the Companies Act 2006. The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. These financial statements were approved and authorised for issue by the Board of Trustees on September 2022 and signed on their behalf by:

Roger Morris
Chair of Trustees

Innervation Trust Limited

The notes on pages 15 to 28 form part of these financial statements.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2021

1. Company information

Innervation Trust Limited was incorporated in England and Wales as a company limited by guarantee (registered no. 06727979) and has no share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31st December 2021 was 5.

Innervation Trust Limited is also registered as a charity with the Charity Commission (registered no. 1131757).

The registered office of Innervation Trust Limited is Unit 27, Cotteswold Dairy, Dairy Way, Tewkesbury GL20 8JE.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements:

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Innervation Trust Limited meets the definition of a public benefit entity under FRS 102.

Going concern

Over the year, income exceeded expenditure by £23,351 resulting in an overall surplus in funds of £44,056 at 31st December 2021. There were no restricted funds at that date.

Of the surplus of £44,056 at 31st December 2021, £17,500 is represented by loans, which are to be repaid in total monthly instalments of £500.

The Trustees have prepared projections of the income and expenditure of the charity for 2022 and 2023. The management team are confident that, with the resumption of projects, the new digital resources are the support of existing donors, the charity has sufficient cash to meet its liabilities as they fall due.

**Notes to the Financial Statements
Year Ended 31st December 2021**

2. Accounting policies (Cont'd)

Group accounts

The Charity is exempt from the requirement to prepare consolidated accounts by the virtue of the size of the group. These financial statements therefore present information about the charity as an individual company rather than as a group.

Statement of cash flows

The charitable company has taken advantage of the small company exemption and has not included a Statement of cash flows within the financial statements.

Income

Income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable and the amount can be quantified with reasonable accuracy.

Investment income is accounted for the period in which the charity is entitled to receipt.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

Costs of raising funds comprise those costs incurred in generating donations and legacies.

The Trust's charitable activity is the advancement of the Christian faith worldwide. Costs incurred in furthering these aims are related to running schools weeks, including costs of merchandising and organising events. It also includes governance costs which are costs incurred for running the charity itself as an organisation, including costs related to the independent examination and accountancy.

Allocation of support costs

All costs are directly attributable to specific activities.

Pension scheme

The costs of providing defined contribution pensions are charged to the SOFA as they fall due. The difference between contributions payable in the period and those actually paid are shown as accruals in the balance sheet. The

Innervation Trust Limited

pension costs are allocated to the unrestricted funds as this is where staff costs are allocated.

Notes to the Financial Statements Year Ended 31st December 2021

2. Accounting policies (Cont'd)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation, with assets greater than the de-minimis of £500 being capitalised. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% reducing balance
Motor Vehicles	25% reducing balance

Stock

Stocks are valued at the lower of cost and net realisable value. The stock held is merchandise for resale.

Debtors

Trade debtors and accrued income are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

Creditors

Creditors 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.

Funds

Funds held by the charity are either:

Innervation Trust Limited

Unrestricted general funds

These are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds

These are funds that 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.

Notes to the Financial Statements Year Ended 31st December 2021

2. Accounting policies (Cont'd)

Financial instruments

Innervation Trust Limited only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating lease

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the term of the lease.

Recognition of liabilities

Liabilities are recognised once there is a legal or constructive obligation that commits the charity to the obligation.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful lives and residual values of the assets. See

Innervation Trust Limited

note 13 for the carrying amount of the tangible assets and note 2 for the depreciation policies.

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2021**

3. Income from Donations and Grants

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Regular donations	44,784	-	44,784	47,406
One-off donations	94,126	-	94,126	92,912
Gift aid	6,874	-	6,874	11,468
Furlough CJRS grant	29,295	-	29,295	42,457
Small Business Grant Fund	-	-	-	10,000
	175,079	-	175,079	204,243

4. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Project income	50,506	-	50,506	57,636
Digital resources		52,082		-
52,082	14,180			
Income from CD sales		-		-
-	5,937			
Other merchandising income		10,467		-
10,775				10,467
Royalties	750	-	750	323
	113,805	-	113,805	88,851

5. Income from Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Bank refund	-	-	-	-
Sale of song licences		-		-
-	-			-
Loans written off		-		-
-	-			-
Other income	-	-	-	-
	-	-	-	-

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2021**

6. Expenditure on Raising Funds

	2021	2020
	£	£
Travel and subsistence	-	-
Printing	-	-
Postage	-	-
Dancing	-	-
Leaflets		
-		
London Marathon		
-		
Church presentation		
-		
Fundraising consultancy	8,668	9,131
	8,668	9,131

7. Expenditure on Charitable Activities

	2021	2020
	£	£
Purchase of merchandise	3,421	11,343
Project and equipment expenses	57,628	62,712
Motor and travel expenses	9,067	6,869
Entertainment and hospitality	1,610	1,156
Publicity	7,834	2,323
Keep on Singing	-	-
Support costs (note 8)	172,567	161,276
Governance Costs (note 8)	4,738	5,370
	256,865	251,049

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2021**

8. Governance and support costs

	Support Costs £	Governance Costs £	2021 £
Salaries, wages and related costs (note 9)	151,937	-	151,937
Training	965	-	965
Administrative expenses	13,377	-	13,377
Premises expenses	5,526	-	5,526
Professional fees	-	-	-
Insurances	-	999	999
Gifts	-	-	-
Bank Charges	762	-	762
Independent Examiner's fees	-	1,200	1,200
Accountancy fees	-	2,539	2,539
	172,567	4,738	177,305

No support costs have been allocated to grant making activities (2020: nil).

9. Staff costs and numbers

	2021 £	2020 £
Salaries	146,695	131,685
National Insurance	3,264	1,436
Pension Costs	1,978	1,586
	151,937	134,707

The average headcount number of staff during the year was 12 (2020: 12).

The remuneration of the key management personnel was £70,074 (2020: £65,557).

No employee was paid more than £60,000 in the current or previous financial year.

10. Trustee remuneration

Trustee expenses of £0 (2020 - £0) were reimbursed in the current financial year.

Innervation Trust Limited

During the year donations of £600 were given by the Trustees to the charity (2020: £600).

Notes to the Financial Statements Year Ended 31st December 2021

11. Net income

This is stated after charging:

	2021	2020
	£	£
Rentals under operating leases	2,529	9,244
Depreciation	1,289	779
Amortisation	235	-
Accountancy Costs	2,539	2,329
Independent Examiner's Fees	1,200	1,200

12. Intangible fixed assets

		Website
		£
Cost:	At 1 st January 2021	-
	Additions in year	2,350
	Disposals	-
	At 31st December 2021	2,350
Depreciation:	At 1 st January 2021	-
	Charge for the year	235
	Disposals	-
	At 31st December 2021	235
Net Book Value:	At 31st December 2021	2,115
	At 31 st December 2020	-

The website is amortised on a straight line basis over 10 years.

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2021**

13. Tangible fixed assets

		Fixtures, Fittings and Equipment
		£
Cost:	At 1 st January 2021	20,204
	Additions in year	3,303
	Disposals	(800)
	At 31st December 2021	22,707
<hr/>		
Depreciation:	At 1 st January 2021	18,166
	Charge for the year	1,289
	Disposals	(572)
	At 31st December 2021	18,883
<hr/>		
Net Book Value:	At 31st December 2021	3,824
	At 31 st December 2020	2,038

14. Investment in subsidiary

	2021	2020
	£	£
Cost at 1 st January and 31 st December	100	100

The subsidiary is Innervation Trading Company Limited, company number 05653870, which is 100% owned by the Trust and registered in England and Wales at 4 & 5 Cygnet Business Park, Worcester Road, Hanley Swan, Worcester WR8 0EA.

15. Debtors

	2021	2020
	£	£
Trade debtors	51,755	41,013
Owed by subsidiary	28	-
Prepayments and accrued income	3,296	6,185
	55,079	47,198

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2021**

16. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	9,537	4,443
Loans	6,000	7,750
Taxation and social security	7,260	2,042
Accruals	3,168	2,964
Other creditors		
466 1,760		
Deferred income (note 16)	56,825	47,085
	83,256	66,044

The loans are unsecured, interest-free and repayable in equal monthly instalments of £500.

17. Deferred income

	2021	2020
	£	£
Amounts brought forward	47,085	38,555
Amounts received in the year	(47,085)	(38,555)
Amounts utilised during the year	56,825	47,085
	56,825	47,085

Deferred income arises when schools and churches are invoiced in advance for future projects.

18. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loan	11,500	11,500
	11,500	11,500

The loan is unsecured, interest-free and repayable in equal monthly instalments of £500.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2021

19. Movement in funds

2021	Balance at 1 st January 2021	Movement in Resources		Balance at 31st December
	£	Income	Expenditure	£
Restricted Funds:				
Old Town Christian Trust	-	-	-	-
Mr and Mrs Drew	-	-	-	-
	-	-	-	-
Unrestricted Funds	20,705	288,884	(265,533)	44,056
Total Funds	20,705	288,884	(265,533)	44,056

20. Net assets by fund

	Intangible and Tangible Fixed Assets	Investments	Net current Assets	Creditors Due After One Year	Total
	£	£	£	£	£
Unrestricted Funds	5,939	100	49,517	(11,500)	44,056
Restricted Funds	-	-	-	-	-
	-	-	-	-	-
Total Funds (11,500)	44,056	5,939	100	49,517	

21. Financial instruments

	2021	2020
	£	£
Financial assets measured at settlement value	112,901	80,118
Financial liabilities measured at settlement value	(30,205)	(26,657)

Financial assets measured at settlement value comprise cash, trade debtors and accrued income.

Financial liabilities measured at settlement value comprise trade creditors, grant commitment, loans and accruals.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2021

22. Related party transactions

Innervation Trading Company Limited (“Trading”) is a related party as it is a subsidiary of Innervation Trust Limited (“the Trust”).

The Trust has a related ministry called iSingWorship. This is a smartphone and tablet application (“App”) which makes worship and music in small groups easy to deliver. iSingWorship itself is partly owned by Movation Productions Limited and Kingdom Apps Limited, both entities in which Anthony Porter and Mark Pennells have an interest.

During 2018 there was a loan of £2,000 to the Trust by Movation Productions Limited. During the year the loan was written off and the balance as at 31st December 2021 was £nil (2020: £1,000).

23. Statement of Financial Activities - prior year

	Notes Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME FROM				
Donation and grant income	204,243	-	204,243	130,399
Charitable Activities	88,851	-	88,851	268,474
Other Trading Activities	-	-	-	14,055
Investment Income	-	-	-	3
TOTAL INCOME	293,094	-	293,094	412,931
EXPENDITURE ON				
Raising Funds	9,131	-	9,131	10,665
Charitable Activities	251,049	-	251,049	374,851
TOTAL EXPENDITURE	260,180	-	260,180	385,516
NET INCOME AND NET MOVEMENT IN FUNDS		32,914	-	32,914
	27,415			
RECONCILIATION OF FUNDS				
Total funds brought forward	(12,209)	-	(12,209)	(39,624)
TOTAL FUNDS CARRIED FORWARD	20,705	-	20,705	(12,209)

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2021**

24. Income from Donations and Grants - prior year

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Regular donations	47,406	-	47,406	45,234
One-off donations	92,912	-	92,912	75,781
Gift aid	11,468	-	11,468	9,384
Furlough CJRS grant	42,457	-	42,457	-
Small Business Grant Fund	10,000	-	10,000	-
	204,243	-	204,243	130,399

25. Income from Charitable Activities - prior year

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Project income	57,636	-	57,636	178,161
Digital resources	-	14,180	-	-
Income from CD sales	-	5,937	-	-
5,937	35,898	-	-	-
Other merchandising income	-	10,775	-	10,775
54,083	-	-	-	-
Royalties	323	-	323	332
	88,851	-	88,851	268,474

26. Expenditure on Raising Funds - prior year

	2020 £	2019 £
Fundraising consultancy	9,131	10,665
	9,131	10,665

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2021**

27. Expenditure on Charitable Activities - prior year

	2020	2019
	£	£
Purchase of merchandise	11,343	43,733
Project and equipment expenses	62,712	127,315
Motor and travel expenses	6,869	38,227
Entertainment and hospitality	1,156	4,167
Publicity	2,323	11,950
Keep on Singing	-	-
Support costs	161,276	143,567
Governance Costs	5,370	5,892
	251,049	374,851

28. Governance and support costs - prior year

	Support Costs	Governance Costs	2020
	£	£	£
Salaries, wages and related costs	134,707	-	134,707
Training	364	-	364
Administrative expenses	10,468	-	10,468
Premises expenses	14,492	-	14,492
Professional fees	-	-	-
Insurances	-	1,841	1,841
Gifts	8	-	8
Bank Charges	1,237	-	1,237
Independent Examiner's fees	-	1,200	1,200
Accountancy fees	-	2,329	2,329
	161,276	5,370	166,646

29. Movement in funds - prior year

	Balance at 1 st January 2020	Movement in Resources Income	Expenditure	Balance at 31st December
2020	£	£	£	£
Unrestricted Funds	(12,209)	293,094	(260,180)	20,705
Total Funds	(12,209)	293,094	(260,180)	20,705

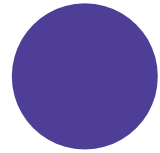
INNERVATION TRUST LIMITED

England & Wales - Charity number 1131757

Accounts



Innervation Trust Limited
A Company Limited by Guarantee



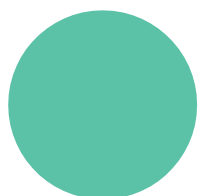
Trustees' Annual Report & Unaudited Financial Statements

Year Ended
31st December 2020



iSing
POP

isingpop.org



The Trustees present their report together with the financial statements of the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 (page 12) and comply with the Charity's Trust Deed, the Charities Act 2011 and 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 (FRS102) (effective January 2019) and applicable law

Reference & Administrative Information

Registered Name:

Innervation Trust Limited

Charity Number:

1131757

Registered and Principal Office:

7 Westmere
Hanley Swan
Worcester
WR8 0DG

Company Number:

06727979

Trustees/Directors:

Rt Rev Roger Morris (Chairman)
Alan Charlesworth (resigned 10th January 2020)
Helen Springett
Rev Mark Badger
Sarah Belcher

Bankers:

National Westminster Bank
10 Great Underbank
Stockport
SK1 1LL

Independent Examiner:

Elizabeth Eyre FCA
Elizabeth Eyre Limited
6 Bank Street
Malvern
WR14 2JN

Key Management:

Miriam Porter (Director of iSingPOP),
Sarah Haughan (Senior Area Manager)
Becki Ross (Senior Area Manager),
Clare Morgan (Office and Accounts Manager)

The object of the charity, as set out in the Memorandum and Articles of Association is the advancement of the Christian faith.

To deliver the charitable object, the Trust offers a range of music-related charitable services to churches and schools through its flagship schools programme, iSingPOP. The aim is to present the Christian message and the positive values it promotes in a way to which children and young people can relate.

There are 3 main values underpinning our projects, firstly it is about sharing the good news of our Christian faith, secondly, it is the music! We use great pop songs specifically written for our projects based around great values and themes. Thirdly it is about community. Our projects aim to bring schools and churches together through a community project that is uplifting and promotes joy and togetherness.

Achievements and Performance

iSingPOP Started the year with a busy diary, we have 60 projects booked with a steady stream of enquiries coming in all the time. We had the joy and privilege in February to put together a choir of 300 children for the National Head Teachers Conference in Westminster, we had the most wonderful day with children from right across England.

The children had a wonderful day around London, some of them, even children living in Yiewsley, had never been to Westminster before. It was

a considerable success. Little did we know that it was the same day when next door the first MP contracted Covid19 in the Queens Hall!

Before long it became clear that we were not going to be able to run the project in the normal way. However, we were keen to do something to help schools, children, and their families during lock down.

Fortuitously, back in January we had met with one of our partners Alive Media with a dream to start a YouTube Channel, we had been thinking about how best to engage with the Church of England's, Growing Faith Campaign which focuses on Church, School and Home. We were aware, from the stats, that as soon as children went home from a day with iSingPOP, they would search us on YouTube and listen to the songs. We felt it would be a valuable addition to our project, to have some additional teaching and fun clips on You Tube from the project leaders. Exploring further the Christian faith and key values like Love, Joy, Peace, Patience & Perseverance.

You Tube

<https://www.isingpop.org/youtube>

As soon as the schools were closed and we headed into lockdown, we knew the best way for us to deliver our core aims and help schools was initially through YouTube. Over lockdown we put a weekly episode, which was watched by children at home, but also by the key workers children still in school.

"I cannot begin to tell you what a vital role iSingPOP has played during lockdown for us. Honestly, you have been our 'go to' for everything. We have now had 2 visits from you, 6 concerts, and the staff, parents and pupils talk about ISP all the time!"

Thank you is not enough to express my sincere gratitude to you. I have my CD in the car, and I listen to it every day when I go to school to run the childcare hub. You are so good for my well-being:)

I Just wanted to let you know, keep doing what you are doing, it works!!

Kath Sperry

Deputy head teacher from Newport, Wales

#faithathome

www.isingpop.org/faithathome

Seeing the quality of the YouTube Channel, we were invited by Andy Wolfe, Deputy Chief Education Officer to partner with the Church of England as primary lead to script and present a set of Collective Worship Video Resources called #faithathome.

#faithathome is a free to use, fortnightly, Primary and Secondary Collective Worship Resource especially commissioned by the Church of England. Each episode features 3 sections, with discussion questions for class bubbles to use at moments of pause through the session – giving you a meaningful collective worship activity of 15-20 minutes. It is great to use in school and as part of home school learning provision.

Classroom Worship

www.isingpop.org/classroomworship

When the first lockdown ended, there quickly came a brand-new word on the nation's lips, "BUBBLE." Schools were reopened with strict new guidelines and teachers were told that they would have to run their own classes in bubbles. We were concerned about what the new rules would mean for the school's provision of Collective Worship and we worried that a daily act of Collective Worship would soon be a low priority. We are passionate about enabling schools to provide an inspiring, fun, and thoughtful time where children can explore their faith.

So, with all that we had learnt from creating a YouTube Series we set about producing "Classroom Worship." Which is now being used in hundreds of schools each week, with a reach of 90,000 children. Classroom Worship is a package of weekly online sessions that can be played in school bubbles right across the UK. It is a packed, no prep, 12-15-minute worship time to bring joy, wonder and reflection to in the class.

It follows the SIAMS requirements for Collective

Worship, each worship time involves a song, bible story and a prayer activity designed specifically for each key stage along with the Lord's prayer.

The teacher can use it just as it comes or customise it to their needs with our easy-to-use Classroom Worship Template which can be used by church leaders and head teachers to dovetail the worship time. The wonderful thing is that it can be easily used both in school and online for children working from home.

"Already schools have started to use Classroom Worship to bring some light and hope into their bubbled classrooms across the diocese. With the ever-changing COVID-19 guidance and more and more bubbles 'bursting', schools are persevering to keep the heartbeat of collective worship pulsing.

This resource has been like a much-needed pacemaker for them. In the words of one head, 'Thank you for this – a gift to make life a little easier!'

Mark Harrington.

Educational Officer at Hereford Diocese

Watch Party

Christmas is a hugely momentous time in school. It is so important that children get to hear the best news of Jesus's birth into our world, every year! So, as they grow, they understand and explore and see the relevance of this story for themselves.

I was sad for us not to be able to be in school at Christmas, sharing the great news of Jesus and putting on fun filled community concerts bringing people together in celebration. So, we made the decision that we wanted to give a gift, to represent the gift we were given and to enable any school across the UK to put on their very own watch party. We put together a template together and advertised a webinar, we had over 100 schools attending. They were so grateful to have a fun easy resource along with a "how to edit your own watch party guide." We had some wonderful feedback, here is an example below:

"I ended up making 4 videos through your watch party gift which was just amazing. To be able to use the framework was wonderful in what was a truly stressful time in school, and it provided a Christmas warmth, message of hope and a little fun in what was a somewhat bleak week for schools. As we were in the south amidst the new strain of the variant, we had heavily reduced numbers in school, staff self-isolating etc but the video enabled us all to come together for half an hour to spread a little cheer, merriment and focused us back to the true meaning of Christmas - God's all-encompassing love for us!

In the end I did a video for my old school which I left in December, my new school where I will start in January, my mum's church used the format for their crib service which is usually attended by well over 150 people and I also did a little video for my family as going into Tier 4 meant we couldn't be together and we shared it together on Christmas eve which was not only heart-warming but also quite sad at the same time - the children loved it though in our family and meant they could burn of some much needed energy! Thank you again "

Gemma Smith.

Orsett CE Primary School, Essex

So, in conclusion, it has been a year of challenges for iSingPOP, however we have had brand new opportunities for our core ministry to exist which we plan to build on into the next year and beyond.

We look forward to the day and we have HOPE in 2021 that we will be able to be back in school to bring both comfort and celebrate.

Strategic Report

Financial Results

Innervation Trust Limited receives its funding from three sources: voluntary income and grants, income from schools' weeks projects and income from the sale of CDs and merchandise.

This year we also took advantage of the governments Coronavirus Support Package with the small business grant and the Job Retention Scheme.

Total donation and grant income, including Gift Aid amounted to £204,243 (2019: £130,399).

'Income from Charitable Activities' in the accounts, shown as £96,321 (2019: £268,474).

Expenditure on Charitable Activities has decreased to £251,049 in 2020 compared to £374,851 in 2019. This is due to steps taken by the trust to sure up finances during the pandemic, alongside the schools closing.

Total income exceeded expenditure in the period by £40,384 (2019: £27,415). This all related to unrestricted funds.

Principal Risks and Uncertainties

The Trustees have identified the major risks to which the charity is exposed and have put in place processes and procedures to ensure that such risks are mitigated as far as possible.

The principal risks are identified as:

• **Covid 2019** - When it became clear that the iSingPOP project was going to be a significant risk factor in spreading Covid 19 and the school's shutdown we realised we would have to hibernate the iSingPOP Experience. The trustees and key staff took steps immediately to shore up the finances. All staff apart from the director and one of our creative team were furloughed, a government small business grant was sorted and when it became clear that the pandemic was going to carry on into the new academic year the office and all the regional lock ups were closed. The director immediately contacted all major donors to share our vision and plans during the pandemic and the initial lockdown. This enabled us to utilise our freelancers, alongside our creative team to start online resources, initially this was in the form of a weekly YouTube episode, then we were given then working with the Church of England of their #faithathome

initiative. When school bubbles arrived, and we realised the need for help with Collective Worship in a classroom setting Classroom Worship was born. This has enabled us to continue with our trusts aims, alongside bringing back some key staff and giving much needed work to our freelance project leaders. With the furlough scheme we have not needed to lay off any staff in 2020.

• **Retention of Key Staff** - As we have a lot of freelancers in the arts industry, we were concerned that they would leave the industry, due to the restrictions Covid 19 has placed on their work. To mitigate this, we have where we can give them opportunity and drawn on the pool of talent to work with us on the on the new digital media. This has been a wonderful experience as they have been crucial in the scripting and production of our new digital media, and we are now built a creative/media team which just makes our project stronger.

• **Retention of Supporters** – We were concerned at the start of the pandemic that we would lose key support; we have endeavoured to send out regular clear communication, via mailouts, social media and zoom events. This has meant we have retained a lot of our key partners and in some cases, they have increased their support. We are so thankful for all our support partnerships.

Resources

The key resources of the trust are its incredibly talented and motivated staff, project workers and technical assistants as well as excellent creative talent in the form of song writing ability. The iSingPOP Ambassadors are working well and increasing our reach in schools. The trust has a significant catalogue of songs tailored for use in the iSingPOP programme. In January, the trust partnered with a media company, this has been key to developing digital resources during the pandemic.

Reserves Policy

Last year we committed to improving our financial position and building reserves to cover three months expenditure over the next three years, as soon as the pandemic hit, we shored up our finances, that alongside our extremely generous donors and support network has enabled us throughout the pandemic to continue towards this goal.

The Future

We have 60 schools waiting for us to rebook postponed projects and enquiries for new bookings are starting to come in. We are looking forward to going back into schools to run the core project, alongside building on the last year having created a brand-new set of media resources to use in school, church, and home. We plan to continue creating fun, interactive, inspirational Christian resources to serve children, parents, teachers, and churches right across the UK. Both will work hand in hand creating a stronger project and giving us further reach to share to good news of the gospel and the hope it brings with more schools' churches and communities than ever before.

Going Concern

Over the year, income exceeded expenditure by £40,384 resulting in unrestricted funds of £28,175 at 31st December 2020. There were no restricted funds at that date.

Due to the pandemic, and the kindness of our supporter we halted loan repayments in March, so the loans remain at £18,250, which we plan to start repaying once the project resumes.

The trustees have prepared projections of the income and expenditure of the charity for 2021 and 2022. The management team are confident that, with the resumption of projects, the new digital resources and the support of existing donors, the charity has sufficient cash to meet its liabilities as they fall due.

Structure, Governance & Management

Innervation Trust Limited is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association and the compliance requirements of the Companies Acts and the Charities Act.

The governance of the Charity is provided through a group of appointed Trustees who are also company directors and who give their time, expertise and energies to ensure that the work of the Charity makes a positive difference in fulfilling its charitable objectives.

New Trustees are appointed by existing trustees and given appropriate induction and training on appointment.

Trustees who served in the period and up to the date of signing this report are listed on page 2.

Day to day management of the Trust's operations is delegated to the operational directors and senior staff who are not Trustees. The operational director and senior staff who served in the year were: Miriam Porter, Becki Ross, Clare Morgan, Sarah Haughan. The Trust occasionally makes use of volunteers to ensure its projects are delivered successfully.

Related Parties

There were a number of transactions with related parties during the year. These are more fully disclosed in note 21 on page 27.

In addition, the Trust has a subsidiary company, Innervation Trading Company Limited. Innervation Trading was set up to process commercial transactions arising out of the charitable activities of the Trust. Transactions with this company are more fully disclosed in note 21 on page 27.

Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit.

The work of the charity and the funds it raises are wholly directed towards the objectives as set out on page 3 and the Trustees hold the view that the charity meets the criteria laid down for meeting the public benefit test.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP), including Financial Reporting Standard 102:

The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial information included in the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

The Trustees' Report and the Strategic Report were approved by the Board on 4th May 2021 and signed on its behalf by

Roger Morris
Chair of Trustees



Independent Examiner's Report

I report on the accounts of the charitable company for the year ended 31 December 2020, which comprise the Statement of Financial Activities, Balance Sheet and the related notes on pages 16 to 27.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and

the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and

b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Elizabeth Eyre

Chartered Accountant

Elizabeth Eyre Limited

Bank Street Business Centre

6 Bank Street

Malvern

WR14 2JN

Date 3rd June 2021





**Statement of
Financial Activities,**

&

**Notes to the Financial
Statements**

Innervation Trust Limited

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
Year Ended 31st December 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
INCOME FROM					
Donation and grant income	3	204,243	-	204,243	130,399
Charitable Activities	4	88,851	-	88,851	268,474
Other Trading Activities	5	-	-	-	14,055
Investment Income		-	-	-	3
TOTAL INCOME		293,094	-	293,094	412,931
EXPENDITURE ON					
Raising Funds	6	9,131	-	9,131	10,665
Charitable Activities	7	251,049	-	251,049	374,851
TOTAL EXPENDITURE		260,180	-	260,180	385,516
NET INCOME AND NET MOVEMENT IN FUNDS					
		32,914	-	32,914	27,415
RECONCILIATION OF FUNDS					
Total funds brought forward		(12,209)	-	(12,209)	(39,624)
TOTAL FUNDS CARRIED FORWARD					
	18	20,705	-	20,705	(12,209)

The notes on pages 16 to 27 form part of these financial statements.

Innervation Trust Limited

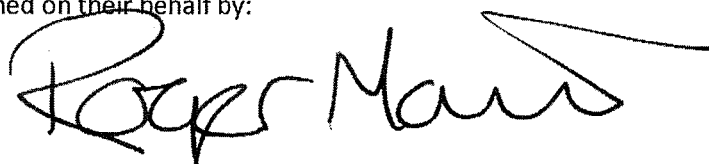
**Balance Sheet
At 31st December 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	12	2,038	3,117
Investments	13	100	100
		2,138	3,217
CURRENT ASSETS			
Stock		15,993	19,520
Debtors	14	47,198	46,045
Cash at bank and in hand		32,920	11,958
		96,111	77,523
CREDITORS: Amounts falling due within one year	15	(66,044)	(79,949)
NET CURRENT ASSETS/(LIABILITIES)		30,067	(2,426)
TOTAL ASSETS LESS CURRENT LIABILITIES		32,205	791
CREDITORS: Amounts falling due after more than one year	17	(11,500)	(13,000)
NET ASSETS/(LIABILITIES)		20,705	(12,209)
FUNDS			
Restricted income funds	18	-	-
Unrestricted income funds	18	20,705	(12,209)
		20,705	(12,209)

For the year ending 31st December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. These financial statements were approved and authorised for issue by the Board of Trustees on 4th May 2021 and signed on their behalf by:



Roger Morris
Chair of Trustees

The notes on pages 16 to 27 form part of these financial statements.

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2020**

1. Company information

Innervation Trust Limited was incorporated in England and Wales as a company limited by guarantee (registered no. 06727979) and has no share capital.

The liability of members in the event of winding up is limited to an amount not exceeding £1 per member; the number of members as at 31st December 2020 was 4.

Innervation Trust Limited is also registered as a charity with the Charity Commission (registered no. 1131757).

The registered office of Innervation Trust Limited is 7 Westmere, Hanley Swan, Worcester WR8 0EA.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements:

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Innervation Trust Limited meets the definition of a public benefit entity under FRS 102.

Going concern

Over the year, income exceeded expenditure by £32,914 resulting in an overall surplus in funds of £20,705 at 31st December 2020. There were no restricted funds at that date.

Of the surplus of £20,705 at 31st December 2020, £18,250 is represented by loans, which are being repaid in total monthly instalments of £750.

The Trustees have prepared projections of the income and expenditure of the charity for 2021 and 2022. As a consequence, the Trustees have determined that there are no material uncertainties over the charitable company's ability to continue as a going concern.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2020

2. Accounting policies (Cont'd)

Group accounts

The Charity is exempt from the requirement to prepare consolidated accounts by the virtue of the size of the group. These financial statements therefore present information about the charity as an individual company rather than as a group.

Statement of cash flows

The charitable company has taken advantage of the small company exemption and has not included a Statement of cash flows within the financial statements.

Income

Income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable and the amount can be quantified with reasonable accuracy.

Investment income is accounted for the period in which the charity is entitled to receipt.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

Costs of raising funds comprise those costs incurred in generating donations and legacies.

The Trust's charitable activity is the advancement of the Christian faith worldwide. Costs incurred in furthering these aims are related to running schools weeks, including costs of merchandising and organising events. It also includes governance costs which are costs incurred for running the charity itself as an organisation, including costs related to the independent examination and accountancy.

Allocation of support costs

All costs are directly attributable to specific activities.

Pension scheme

The costs of providing defined contribution pensions are charged to the SOFA as they fall due. The difference between contributions payable in the period and those actually paid are shown as accruals in the balance sheet. The pension costs are allocated to the unrestricted funds as this is where staff costs are allocated.

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2020**

2. Accounting policies (Cont'd)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation, with assets greater than the de-minimis of £500 being capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% reducing balance
Motor Vehicles	25% reducing balance

Stock

Stocks are valued at the lower of cost and net realisable value. The stock held is merchandise for resale.

Debtors

Trade debtors and accrued income are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

Creditors

Creditors 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.

Funds

Funds held by the charity are either:

Unrestricted general funds

These are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds

These are funds that 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.

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2020

2. Accounting policies (Cont'd)

Financial instruments

Innervation Trust Limited only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating lease

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the term of the lease.

Recognition of liabilities

Liabilities are recognised once there is a legal or constructive obligation that commits the charity to the obligation.

Taxation

The company is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful lives and residual values of the assets. See note 12 for the carrying amount of the tangible assets and note 2 for the depreciation policies.

Innervation Trust Limited

Notes to the Financial Statements
Year Ended 31st December 2020

3. Income from Donations and Grants

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Regular donations	47,406	-	47,406	45,234
One-off donations	92,912	-	92,912	75,781
Gift aid	11,468	-	11,468	9,384
Furlough CJRS grant	42,457	-	42,457	-
Small Business Grant Fund	10,000	-	10,000	-
	204,243	-	204,243	130,399

4. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Project income	57,636	-	57,636	178,161
Digital resources	14,180	-	14,180	-
Income from CD sales	5,937	-	5,937	35,898
Other merchandising income	10,775	-	10,775	54,083
Royalties	323	-	323	332
	88,851	-	88,851	268,474

5. Income from Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Bank refund	-	-	-	-
Sale of song licences	-	-	-	-
Loans written off	-	-	-	13,412
Other income	-	-	-	643
	-	-	-	14,055

Innervation Trust Limited

Notes to the Financial Statements
Year Ended 31st December 2020

6. Expenditure on Raising Funds

	2020	2019
	£	£
Travel and subsistence	-	-
Printing	-	-
Postage	-	-
Dancing	-	-
Leaflets	-	-
London Marathon	-	-
Church presentation	-	-
Fundraising consultancy	9,131	10,665
	9,131	10,665

7. Expenditure on Charitable Activities

	2020	2019
	£	£
Purchase of merchandise	11,343	43,733
Project and equipment expenses	62,712	127,315
Motor and travel expenses	6,869	38,227
Entertainment and hospitality	1,156	4,167
Publicity	2,323	11,950
Keep on Singing	-	-
Support costs (note 8)	161,276	143,567
Governance Costs (note 8)	5,370	5,892
	251,049	374,851

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2020**

8. Governance and support costs

	Support Costs £	Governance Costs £	2020 £
Salaries, wages and related costs (note 9)	134,707	-	134,707
Training	364	-	364
Administrative expenses	10,468	-	10,468
Premises expenses	14,492	-	14,492
Professional fees	-	-	-
Insurances	-	1,841	1,841
Gifts	8	-	8
Bank Charges	1,237	-	1,237
Independent Examiner's fees	-	1,200	1,200
Accountancy fees	-	2,329	2,329
	161,276	5,370	166,646

No support costs have been allocated to grant making activities (2019: nil).

9. Staff costs and numbers

	2020 £	2019 £
Salaries	131,685	106,957
National Insurance	1,436	2,118
Pension Costs	1,586	1,410
	134,707	110,485

The average headcount number of staff during the year was 12 (2019: 9).

The remuneration of the key management personnel was £65,557 (2019: £76,644).

No employee was paid more than £60,000 in the current or previous financial year.

10. Trustee remuneration

Trustee expenses of £0 (2019 – £0) were reimbursed in the current financial year.

During the year donations of £600 were given by the Trustees to the charity (2019: £3,000).

Innervation Trust Limited

Notes to the Financial Statements
Year Ended 31st December 2020

11. Net income / (expenditure)

This is stated after charging:

	2020	2019
	£	£
Rentals under operating leases	9,244	13,860
Depreciation	779	1,039
Bank interest payable	-	-
Accountancy Costs	2,329	1,514
Independent Examiner's Fees	1,200	1,200

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2020

12. Tangible fixed assets

		Fixtures, Fittings and Equipment
		£
Cost:	At 1 st January 2020	20,704
	Additions in year	-
	Disposals	(500)
	At 31st December 2020	20,204
<hr/>		
Depreciation:	At 1 st January 2020	17,587
	Charge for the year	779
	Disposals	(200)
	At 31st December 2020	18,166
<hr/>		
Net Book Value:	At 31st December 2020	2,038
	At 31 st December 2019	3,117

13. Investment in subsidiary

	2020	2019
	£	£
Cost at 1 st January and 31 st December	100	100

The subsidiary is Innervation Trading Company Limited, company number 05653870, which is 100% owned by the Trust and registered in England and Wales at 4 & 5 Cygnet Business Park, Worcester Road, Hanley Swan, Worcester WR8 0EA.

14. Debtors

	2020	2019
	£	£
Trade debtors	41,013	39,035
Prepayments and accrued income	6,185	7,010
	47,198	46,045

Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2020

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade Creditors	4,443	24,031
Loans	7,750	8,500
Taxation and social security	2,042	3,484
Accruals	2,964	5,379
Other creditors	1,760	-
Deferred income (note 16)	47,085	38,555
	66,044	79,949

The loans are unsecured, interest-free and repayable in equal monthly instalments of £750.

16. Deferred income

	2020	2019
	£	£
Amounts brought forward	38,555	33,463
Amounts received in the year	(38,555)	(33,463)
Amounts utilised during the year	47,085	38,555
	47,085	38,555

Deferred income arises when schools and churches are invoiced in advance for future projects.

17. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Loan	11,500	13,000
	11,500	13,000

The loan is unsecured, interest-free and repayable in equal monthly instalments of £500.

Innervation Trust Limited

**Notes to the Financial Statements
Year Ended 31st December 2020**

18. Movement in funds

	Balance at 1 st January 2020 £	Movement in Resources Income £	Expenditure £	Balance at 31 st December 2020 £
Restricted Funds:				
Old Town Christian Trust	-	-	-	-
Mr and Mrs Drew	-	-	-	-
	-	-	-	-
Unrestricted Funds	(12,209)	293,094	(260,180)	20,705
Total Funds	(12,209)	293,094	(260,180)	20,705

19. Net assets by fund

	Tangible Fixed Assets £	Investments £	Net current Assets £	Creditors Due After One Year £	Total £
Unrestricted Funds	2,038	100	30,067	(11,500)	20,705
Restricted Funds	-	-	-	-	-
Total Funds	2,038	100	30,067	(11,500)	20,705

20. Financial instruments

	2020 £	2019 £
Financial assets measured at settlement value	80,118	58,003
Financial liabilities measured at settlement value	(26,657)	(50,910)

Financial assets measured at settlement value comprise cash, trade debtors and accrued income.

Financial liabilities measured at settlement value comprise trade creditors, grant commitment, loans and accruals.

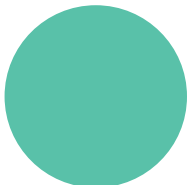
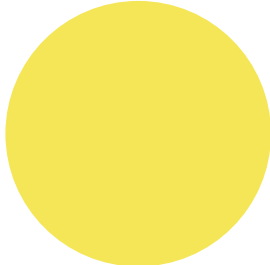
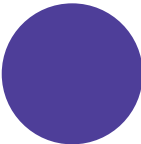
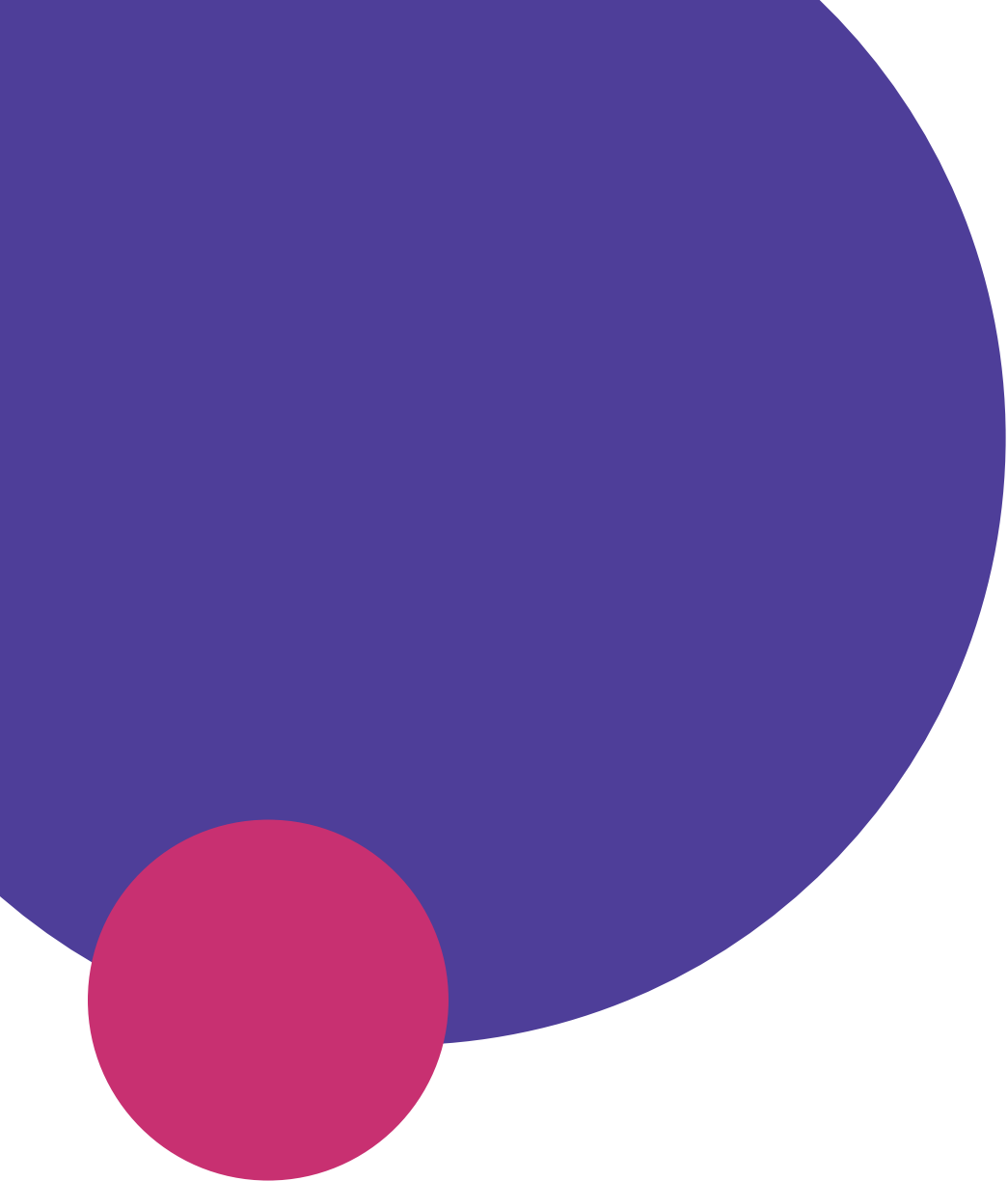
Innervation Trust Limited
Notes to the Financial Statements
Year Ended 31st December 2020

21. Related party transactions

Innervation Trading Company Limited (“Trading”) is a related party as it is a subsidiary of Innervation Trust Limited (“the Trust”).

The Trust has a related ministry called iSingWorship. This is a smartphone and tablet application (“App”) which makes worship and music in small groups easy to deliver. iSingWorship itself is partly owned by Movation Productions Limited and Kingdom Apps Limited, both entities in which Anthony Porter and Mark Pennells have an interest.

During 2018 there was a loan of £2,000 to the Trust by Movation Productions Limited. The balance as at 31st December 2020 was £1,000 (2019: £1,000).



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