



**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**

<b>Contents</b>	<b>Pages</b>
Trustees' Annual Report	2 to 11
Report of the Independent Examiner	12 to 13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 to 31

**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

**Innervation Trust Limited**  
**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!

## **Innervation Trust Limited**

### **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

## **Innervation Trust Limited**

### **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

**Innervation Trust Limited**  
**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](mailto: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.



## **Innervation Trust Limited**

### **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)**

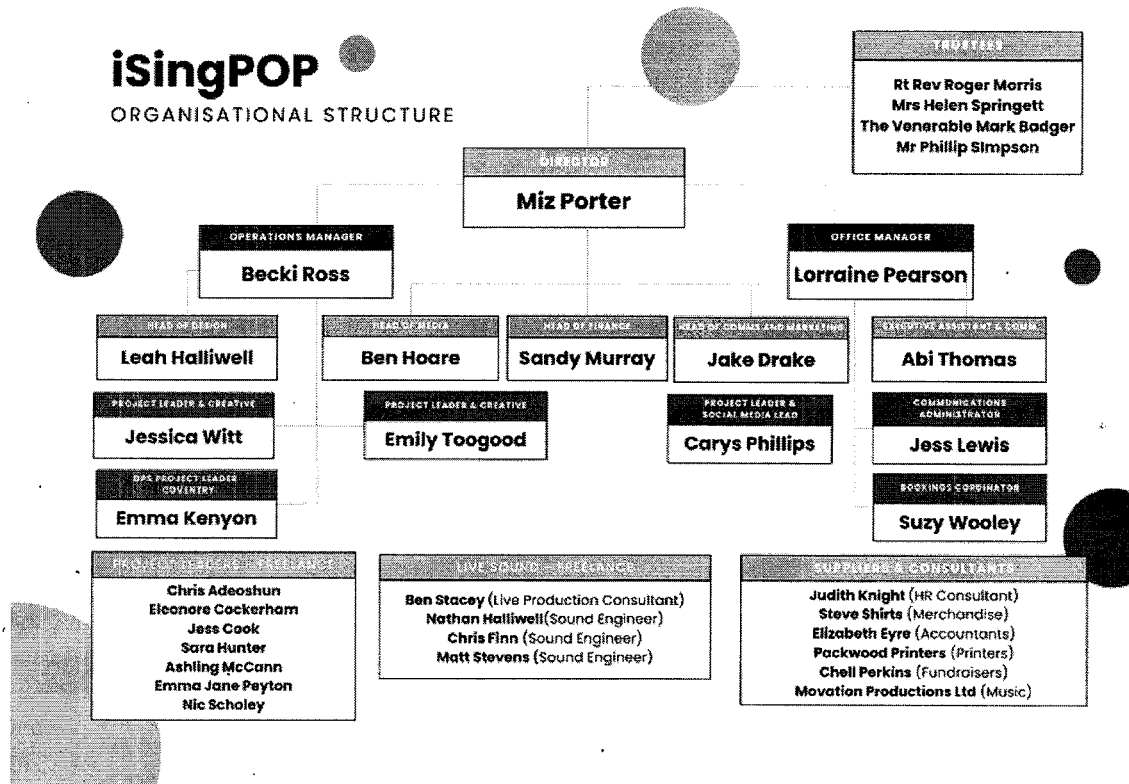
Abi Thomas was recruited as an Executive Assistant to the director.

## Innervation Trust Limited

### Trustees' Annual Report

Year Ended 31st December 2024

#### 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 £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.

## **Innervation Trust Limited**

### **Trustees' Annual Report**

**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 <sup>24</sup>September 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 31<sup>st</sup> December 2024**

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

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 £
<b>FIXED ASSETS</b>			
Intangible fixed assets	12	1,410	1,645
Tangible fixed assets	13	17,402	8,506
Investments	14	100	100
		<b>18,912</b>	10,251
<b>CURRENT ASSETS</b>			
Stock		14,928	19,203
Debtors	15	17,658	98,576
Cash at bank and in hand		69,294	34,518
		<b>101,880</b>	152,297
<b>CREDITORS: Amounts falling due within one year</b>	16	<b>(85,001)</b>	(146,857)
<b>NET CURRENT ASSETS</b>		<b>16,879</b>	5,440
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>35,791</b>	15,691
<b>CREDITORS: Amounts falling due after more than one year</b>	18	<b>(11,500)</b>	(11,500)
<b>NET ASSETS</b>		<b>24,291</b>	4,191
<b>FUNDS</b>			
Restricted income funds	19	4,992	1,698
Unrestricted income funds	19	19,299	2,493
		<b>24,291</b>	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 31<sup>st</sup> December 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net (expenditure)/income per Statement of Financial Activities</b>	20,100	(19,171)
<b>Adjustments for:</b>		
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
<b>Net cash used in operating activities</b>	<u>49,405</u>	<u>(22,366)</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(14,629)	(5,153)
<b>Net cash used in investing activities</b>	<u>(14,629)</u>	<u>(5,153)</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	34,776	(27,519)
<b>Cash and cash equivalents at the beginning of the year</b>	34,518	62,037
<b>Cash and cash equivalents at the end of the year</b>	<u>69,294</u>	<u>34,518</u>
<b>Components of cash and cash equivalents</b>		
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 31<sup>st</sup> December 2024**

**3. Income from Donations and Grants**

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

**4. Income from Charitable Activities**

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

**5. Income from Other Trading Activities**

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

**Innervation Trust Limited**  
**Notes to the Financial Statements**  
**Year Ended 31<sup>st</sup> December 2024**

**6. Expenditure on Raising Funds**

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

**7. Expenditure on Charitable Activities**

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

**Innervation Trust Limited**  
**Notes to the Financial Statements**  
**Year Ended 31<sup>st</sup> December 2024**

**8. Governance and support costs**

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

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

**9. Staff costs and numbers**

	2024 £	2023 £
Salaries	<b>328,528</b>	235,810
National Insurance	<b>22,284</b>	11,044
Pension Costs	<b>7,114</b>	4,349
	<b>357,926</b>	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 31<sup>st</sup> December 2024**

**11. Net income**

This is stated after charging:

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

**12. Intangible fixed assets**

		<b>Website</b>
		<b>£</b>
Cost:	At 1 <sup>st</sup> January 2024	2,350
	Additions in year	-
	Disposals	-
	<b>At 31<sup>st</sup> December 2024</b>	<b>2,350</b>
Depreciation:	At 1 <sup>st</sup> January 2024	705
	Charge for the year	235
	Disposals	-
	<b>At 31<sup>st</sup> December 2024</b>	<b>940</b>
Net Book Value:	<b>At 31<sup>st</sup> December 2024</b>	<b>1,410</b>
	At 31 <sup>st</sup> 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 31<sup>st</sup> December 2024**

**13. Tangible fixed assets**

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

**14. Investment in subsidiary**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cost at 1 <sup>st</sup> January and 31 <sup>st</sup> December	<b>100</b>	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**

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

**Innervation Trust Limited**  
**Notes to the Financial Statements**  
**Year Ended 31<sup>st</sup> 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
	<b>85,001</b>	<b>146,857</b>

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
	<b>64,806</b>	<b>126,979</b>

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

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

**Innervation Trust Limited**

**Notes to the Financial Statements  
Year Ended 31<sup>st</sup> December 2024**

**19. Movement in funds**

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

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**

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

**Innervation Trust Limited**

**Notes to the Financial Statements  
Year Ended 31<sup>st</sup> December 2024**

**21. Financial instruments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Financial assets measured at settlement value	<b>86,509</b>	130,426
Financial liabilities measured at settlement value	<b>(24,794)</b>	(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 31<sup>st</sup> December 2024**

**23. Statement of Financial Activities – prior year**

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

**24. Income from Donations and Grants – prior year**

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

**Innervation Trust Limited**  
**Notes to the Financial Statements**  
**Year Ended 31<sup>st</sup> December 2024**

**25. Income from Charitable Activities – prior year**

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

**26. Expenditure on Raising Funds – prior year**

	<b>2023 £</b>	2022 £
Fundraising consultancy	<b>17,488</b>	14,520
	<b>17,488</b>	14,520

**27. Expenditure on Charitable Activities – prior year**

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

**Innervation Trust Limited**

**Notes to the Financial Statements  
Year Ended 31<sup>st</sup> December 2024**

**28. Governance and support costs – prior year**

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

**29. Movement in funds – prior year**

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