

BRITISH INSPIRATION TRUST

England & Wales · Charity number 1137795

Details

Other names	BRIT
Status	Registered
Legal form	Charitable company
Company number	07141817
Registered	2010-09-06
Register	View on the Charity Commission register

Contact

Address	c/o University of Chichester College Lane Chichester West Sussex PO19 6PE
Phone	07597 528981
Email	info@britishinspirationtrust.org.uk
Website	http://www.britishinspirationtrust.org.uk/

Activities

Objects: TO ACT AS A COLLABORATIVE AND CONDUIT CHARITY AND DELIVER THE PROVISION OF INSPIRATIONAL EDUCATION, TRAINING AND SUPPORT FOR YOUNG PEOPLE AGED BETWEEN 16 AND 25 WHO HAVE MENTAL HEALTH DIFFICULTIES WITH A VIEW TO IMPROVEMENT OF THEIR AND OTHERS' QUALITY OF LIFE AND WITH A VIEW TO ENTHUSING, MOTIVATING AND ENCOURAGING YOUNG PEOPLE IN THEIR AMBITIONS AND FUTURE HOPES

Activities: To support & improve the mental health, fitness, & wellbeing, of young adults, students, & staff, of all abilities within the education sector by: Championing Inclusivity, Helping to Destigmatise Mental Health; Offering Student Lived Experience Volunteer Opportunities; & Encouraging Institutions and Students' Unions to unite & embrace the BRIT Challenge as a UK-Wide Inclusive Wellbeing Initiative.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Guernsey
- Isle Of Man
- Jersey
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£9,182	£7,527	-	-
2024-02-29	£24,611	£2,850	-	-
2023-02-28	£20,758	£9,698	-	-
2022-02-28	£15,065	£3,713	-	-
2021-02-28	£36,793	£54,200	-	-

Trustees

Name	Role	Appointed
ADAM REYNOLDS	Chair	2014-07-03
Alison Woodward		2022-05-26
Claire Fiona Buckle		2022-03-30
Ian Massa-Harris-McFeely		2022-10-04
Philip Michael Packer MBE FRSA		2010-02-01

BRITISH INSPIRATION TRUST

England & Wales - Charity number 1137795

Accounts



Document Details:

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REGISTERED COMPANY NUMBER: 07141817 (England and Wales)
REGISTERED CHARITY NUMBER: 1137795

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
THE BRITISH INSPIRATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

THE BRITISH INSPIRATION TRUST
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FOR THE YEAR ENDED 28 FEBRUARY 2021

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THE BRITISH INSPIRATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021

The trustees, who are also the directors for the purposes of company law, present their report with the financial statements of the charity for the year ended 28 February 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

BRIT serves as a conduit charity; its objective is to work together with other charities and support groups in order to support and improve the mental health and fitness of young adults throughout the UK through the delivery of an annual inclusive BRIT Challenge.

BRIT aims to champion collaboration across the Charity, Education and Sport Sectors and build a UK-wide network to improve the mental health and fitness of young adults and students throughout the Higher Education, Further Education and Specialist College Sectors. Acknowledging the former career of founder Phil Packer MBE, BRIT are also inviting the Royal Navy, Army and Royal Air Force to participate in the annual BRIT Challenge to support the mental health and fitness of regulars, reservists, veterans and cadets.

Our aspiration is to deliver the annual BRIT Challenge as a February feel-good fundraiser.

BRIT works towards its vision through its main strategic aims:

- Uniting the Higher Education and Further Education Sector through UK-wide inclusive BRIT Challenges
- Delivering inspiration through their BRIT Ambassadors; these are Olympians, Paralympians, Sport Personalities, Adventurers and Explorers who volunteer their time to inspire and encourage young adults to participate in the annual BRIT Challenges and influence universities and colleges of their choice to enter teams
- Raising funds for BRIT and their partner mental health charities

Going forward BRIT will operate a 1-year strategic plan to support its vision and achieve its outcomes. This will be reviewed annually in the hope that the charity will gather momentum and increased support.

THE BRITISH INSPIRATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021

OBJECTIVES AND ACTIVITIES

Significant activities

Following the success of the BRIT 2020 Row Britannia Challenge; an inclusive 2,020 mile indoor team rowing challenge for every university and college in the UK to enter a team and encourage maximum student participation, pre-March 2020 and the COVID-19 lockdown, almost 100 institutions were taking part and many more universities and colleges were planning to enter teams. The pandemic stopped all physical and fundraising activity on campuses.

Throughout 2020, during lockdowns, the overarching strategy was to plan to deliver an annual BRIT Challenge to support and improve young adult mental health and fitness throughout the UK.

The BRIT 2021 Challenge was designed to enable students and staff at every university, college and students' union to enter teams, and complete 2021 miles as a feel-good fundraiser. To collaborate within the charity sector, and secure additional support to promote the BRIT 2021 Challenge, strategic partnerships were forged with the following charities;

- Charlie Waller Trust
- POPYRUS - Prevention of Young Suicide
- Nightline Association
- Student Minds

All donations raised by teams were shared equally between the aforementioned charities and BRIT.

The BRIT 2021 Challenge commenced on 1st February (initially planned to be take place during the month of February, however was extended at the request of universities and colleges due to COVID-19 restrictions) and finished on 1st July 2021. 85 UK universities and colleges took part in the BRIT 2021 Challenge including, as an example, over 700 students and staff participating at Canterbury Christ Church University. Almost 180 university and college teams have now taken part in the BRIT Challenge over the past two years.

All teams struggled with fundraising due to their students and staff working remotely and not having the opportunity to promote or take part in fundraising on campus with activities and collections. Our Charity Partners were all acutely aware of the impact of the COVID-19 pandemic on fundraising, however their feedback was extremely positive as we were able to raise awareness of their frontline services and signpost through our websites.

All our partners agreed that the BRIT 2021 Challenge had a positive impact through UK-wide student and staff participation and increasing awareness of the BRIT Challenge in the Higher Education and Further Education Sectors. As an example, the University of Central Lancashire (UCLan) found fundraising very challenging, however, on completion of their BRIT Challenge activity, decided to donate £2,021 from the university directly to BRIT in order to support us going forward.

Since the launch of the BRIT 2021 Challenge on the 22nd January 2021, over 140 Olympians, Paralympians, Sports Personalities, Adventurers and Explorers joined our BRIT Ambassador family. The support received has been overwhelming.

All our partners promoted the BRIT Challenge on Social Media and our websites, www.BritishInspirationTrust.org.uk and www.TheBRITChallenge.org.uk where we provided regular updates with "Latest News" stories of our BRIT Ambassadors and the successes of the BRIT 2021 Challenge in universities and colleges throughout the UK.

We partnered, or entered special relationships, with the following organisations who worked with us to champion the BRIT vision and BRIT Challenge;

- Committee of University Chairs (CUC)
- Universities UK (UUK)
- The Association of Colleges (AoC)
- Colleges Scotland
- Colleges Wales / ColegauCymru
- National Union of Students (NUS)
- Scottish Student Sport (SSS)
- British Olympic Association (BOA)
- British Olympic Association (BOA) Athletes' Commission
- British Paralympic Association (BPA)
- British Rowing
- Sport Scotland

THE BRITISH INSPIRATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021

OBJECTIVES AND ACTIVITIES

- Sport Wales
- Scottish Sports Association
- LimbPower
- Goalball UK
- Matthew Elvidge Trust
- Climbing Out

Since the conclusion of the BRIT Challenge, all universities, colleges and students' union have been thanked for their engagement and support. We have also secured the ongoing support from the majority of our partners or the organisations we have special relationships with.

Public benefit

BRIT is having a UK-wide impact on community engagement, public health, young adult and student mental health and fitness, destigmatising mental health and championing equality, diversity and inclusion.

As previously stated, over 180 university and college teams have taken part in the annual BRIT Challenge and whilst visits have not been possible due to the constraints of the COVID-19 pandemic, to date, Phil has conducted over 450 visits to schools, colleges, specialist colleges and universities where he has spent valuable and meaningful time conversing with students and staff. During these visits he has shared his lived experience, encouraged physical activity, destigmatised mental health and championed inclusivity; especially equality, diversity and disability inclusion.

Additionally, BRIT have forged strong and strategic special relationships and partnerships with sport and education governing bodies and charities. Our charity is uniting the sectors to improve young adult mental health and fitness, influencing a multi-agency approach to mental health support and provision, thereby reducing the pressure on the NHS and complimenting the mental health and wellbeing strategies of the universities and colleges we are engaging with.

Grantmaking

BRIT is not a grant awarding body at this time and has no immediate plans to become one.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

BRIT continues to retain partnerships and support from charities, voluntary organisations and inspirational figures. The philosophy of BRIT is to encourage people to gift their time and talents as a way to reduce operational overheads.

BRIT is actively supported by a number of individuals and organisations that generously give their time without remuneration. As part of the strategy going forward, BRIT will continue to build on the BRIT 2021 Challenge to ensure the strategic objectives are met. This will be through the delivery of the annual BRIT Challenge.

BRIT seeks to provide opportunities to young people, through its partner charities, to work with BRIT and be a part of its vision. Phil is currently writing a strategy to implement BRIT Steering Groups in the nine regions of England and in Scotland and Wales to engage both students and staff.

Following the success of the BRIT 2020 Row Britannia Challenge, Phil has focussed on building the charity's reputation by forging relationships with sport and education governing bodies, charities, universities and colleges and building the BRIT Ambassador family. This was achieved with minimal overheads and a very little external funded support.

What has been achieved with such a small team is quite extraordinary and the impact of the charity is evident through the engagement of 180 university and college teams taking part in BRIT Challenges in 2019/20 and 2021. Thousands of students and staff have participated and this has resulted in improved mental health and fitness, participation of students and staff of all abilities, the destigmatising of mental health and championing equality diversity and inclusion.

THE BRITISH INSPIRATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Fundraising has been tough. Universities and colleges have reported that whilst they were able to engage their students and staff in the BRIT Challenge, due to students and staff not being on campus, virtual fundraising was extremely challenging. There was a reliance on this funding stream, so the charity's fundraising has been impacted by the pandemic.

Phil has implemented a strategy to ensure BRIT remained relevant, met the vision and mission of the charity and grew to have a UK-wide impact on supporting and improving young adult and student mental health and fitness.

To implement our plan, Phil embarked upon a strategy to collaborate with Mental Health Charities and Governing Bodies throughout the Education and Sport Sectors; this centred around building new relationships and using his expansive network of relationships to form both a robust strategy and a partnership framework.

FINANCIAL REVIEW

Financial position

This was a challenging year and going into the planning of the BRIT 2021 Challenge, BRIT had minimal funds. The aim was to use the event to rebuild the charity, raise awareness and ultimately, to fundraise.

Most costs were covered, however the continuation of lockdown and COVID-19 restrictions meant that universities and colleges struggled to engage their students and staff in fundraising activity to the level usually seen when campuses are open. We hope that this will improve as restrictions are lifted and students and staff are able to return to campuses or find other ways to reach their fundraising targets for BRIT and the charities we work with.

Core costs for BRIT are kept at a minimum with an unpaid CEO and the balance of work being carried out by volunteers and/or through gifted services.

BRIT could not have survived if it had not been for the decision from Phil to offer to be reimbursed for all monies owed to him when the charity is able to do so. As Chair of Trustees, and with the support of my fellow Trustees, we have supported this decision and the funds owed to Phil will remain a deficit on our charity accounts. The amount owed to Phil at the end of this year amounted to £82,380 (£80,788 in 2020). The Charity Commission were made aware that due to COVID-19 and the impact this had on our fundraising, BRIT have not been in a position to reimburse our Founder and will do so when we have sufficient donations and sponsorship. The Charity Commission supported our decision. We could not have survived as a charity without Phil's flexibility and generosity to be reimbursed when we are in a healthy position to do so.

It is important to state that we have continued to deliver our support to young adult mental health and fitness throughout the UK with minimal funding, by securing gifted professional services and Phil coordinating the majority of our charity's responsibilities and roles.

Principal funding sources

As has been reported in previous annual returns, the Charity Commission were made aware that there is a deficit due to funds owed to Phil for expenses accrued pre-COVID-19 pandemic. Sufficient funds have not yet been raised during the pandemic to repay this deficit and Phil has kindly agreed that he is willing to wait until we are in a healthier financial position to do so. This has been agreed by the Board of Trustees. The impact of the pandemic on fundraising throughout this reporting period was unforeseen so it became evident that it will take a considerable time for the charity to be in a healthy financial position to repay Phil. That said, Phil has secured sufficient funding for other operational costs to enable the charity to deliver its annual BRIT Challenge.

BRIT has therefore focused on delivering non-residential support and activities to improve young adult and student mental health and fitness throughout the UK through the delivery of the BRIT 2021 Challenge. The invitation to participate was also extended to university and college staff to look after their mental health and fitness.

Reserves policy

It is the charity's aim to hold a minimum of three months' reserves of running costs, however this has not been possible due to the impact of COVID-19. This level would demonstrate financial stability and security to beneficiaries, funders and supporters; we will attempt to secure funding at the earliest opportunity.

THE BRITISH INSPIRATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

BRIT is a charitable company limited by guarantee, founded in 2010, launched in 2011.

The Charity is governed by its Memorandum and Articles of Association, incorporated 1st February 2010 and updated and approved by the Charity Commission on the 2nd December 2019. The trustee board presents its annual report and the financial statements, together with the independent examiners' report, for the year ended 28th February 2021.

Recruitment and appointment of new trustees

Trustees are appointed by election at Annual General Meeting or by invitation as required. All trustees give their time voluntarily and receive no remuneration or other benefits from the charity.

Trustees are experienced trustees or leaders in their field, however, newly appointed trustees receive briefings and spend additional time with other trustees along with the Non-Paid CEO of the Charity. They receive an induction pack including key policies, guides, financial statements and strategy.

We have kept our Board of Trustees to a minimum to enable focus on our core activities. It is our intention to expand our Board to be a diverse and experienced team of volunteers who will assist in driving the charity forward to have even greater influence and impact.

Organisational structure

BRIT has remained a lean charity and upheld its ethos to operate by securing gifted professional services and voluntary support in order to reduce operational overheads and keep staff costs to a minimum.

It is important to state that BRIT is also a personal journey for its Founder and Non-Paid CEO, Phil Packer MBE. Phil is the driving force behind the charity, single-handedly managing every aspect of the charity and therefore the trustees continue to give Phil the flexibility and support to continue on what has, at times, been both a physically and psychologically exhausting personal education. During the pandemic he has either shielded or worked from home in line with government advice, therefore this year, the charity has been run virtually. The upside of this situation is that Phil has devoted time to strengthening relationships with the sport, education and charity sectors and increased the BRIT Ambassador family considerably.

Phil continues to surround our charity with senior advisors, subject matter experts (SMEs) and influential leaders from the sport, education and charity sectors.

BRIT Advisors are voluntary Senior Advisors and Influencers that provide support, introductions and guidance on sector policy issues and strengthening the BRIT strategy. This is all managed by Phil.

This expansive and impressive list of advisors, SMEs and influential leaders is contained on our websites where they are listed, with their photographs and quotes of support or endorsements to champion the work of BRIT.

THE BRIT ETHOS

BRIT is a collaborative organisation that supports and works with other charities. This has always been an integral element to how we work and has resulted in a wealth of successful long-term relationships.

The Founder gifts his time as a Non-Paid CEO to set an example in order to encourage others to volunteer their time and experience, and to encourage businesses to provide gifted professional (Pro Bono) services or donations. To date, since the charity was founded, by not taking a wage, Phil has saved our charity in excess of £1million. Additionally, the gifted professional services he has secured has saved the charity a further £500,000 to £1million in operational costs; this includes registered offices, a physical home for the charity, Pro Bono legal support, gifted branding and marketing, gifted or reduced services to support BRIT Challenges and a huge saving in PR and Communications that have come from the many special relationships and governing body partnerships who have gifted their Comms Teams and Channels to assist with promoting our BRIT Challenges.

BRIT has not employed anyone during this reporting period and the two dedicated supporters (coordination/branding and IT/websites) kindly offered to invoice BRIT at a time when we had sufficient funds to pay them. This deferred sum totalled £17,500 -which was later settled.

Operational costs are dramatically reduced by securing gifted professional services, not employing staff and striving to obtain voluntary support. The gifting of time and talents is an integral part of the BRIT ethos.

THE BRITISH INSPIRATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees consider all major risks to which the Charity is exposed and develop systems and procedures to manage them. Risk assessment is conducted on an annual basis and changes to policies and procedures are made per the results at board meetings.

One area of risk that was identified by our trustees was the impact of the charity if something happened to Phil. To proactively reduce this risk, Phil re-wrote his will to reflect that any money owed to him by the charity in the result of his death, would be written off and this would be his gift to the charity. Additionally, Phil has left a considerable amount of money in his will to BRIT to enable the charity to continue to operate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07141817 (England and Wales)

Registered Charity number

1137795

Registered office

C/o University Of Chichester
College Lane
Chichester
West Sussex
PO19 6PE

Trustees

A J Burton
A Reynolds - Chair
Ms C Swycher
P M Packer

Independent Examiner

Christine Deacon FCA CTA
Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
A Reynolds - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH INSPIRATION TRUST**

Independent examiner's report to the trustees of The British Inspiration Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

Christine Deacon

BE548EAB2C6543C...

Christine Deacon FCA CTA

Lewis Brownlee (Chichester) Limited

Grange House

Grange Road

Midhurst

West Sussex

GU29 9LS

11 March 2022 | 16:30 GMT

Date:

THE BRITISH INSPIRATION TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		36,788	13,374
Investment income	2	5	9
Total		36,793	13,383
EXPENDITURE ON			
Raising funds		53,240	38,706
Other		960	700
Total		54,200	39,406
NET INCOME/(EXPENDITURE)		(17,407)	(26,023)
RECONCILIATION OF FUNDS			
Total funds brought forward		(80,941)	(54,918)
TOTAL FUNDS CARRIED FORWARD		(98,348)	(80,941)

The notes form part of these financial statements

THE BRITISH INSPIRATION TRUST

BALANCE SHEET
28 FEBRUARY 2021

		2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		3,192	968
CREDITORS			
Amounts falling due within one year	5	(101,540)	(81,909)
NET CURRENT ASSETS/(LIABILITIES)		<u>(98,348)</u>	<u>(80,941)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(98,348)</u>	<u>(80,941)</u>
NET ASSETS/(LIABILITIES)		<u>(98,348)</u>	<u>(80,941)</u>
FUNDS	6		
Unrestricted funds		<u>(98,348)</u>	<u>(80,941)</u>
TOTAL FUNDS		<u>(98,348)</u>	<u>(80,941)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

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

.....
A Reynolds - Trustee

The notes form part of these financial statements

THE BRITISH INSPIRATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared on a going concern basis under the historical cost convention.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The coronavirus outbreak in March 2020 meant that all planned rowing and fundraising activities at universities and colleges had to be stopped until all national lockdowns were lifted by the government. The charity hopes to continue its fundraising activities when it is safe to do so by building on the BRIT 2021 Row Britannia Challenge with a BRIT 2022 Challenge.

The trustees consider that the uncertainty caused in the charity industry as a result of Coronavirus and the restrictions put in place by the government should not materially affect the charity's ability to continue as a going concern.

The charity may take advantage of the support packages offered by the government, as appropriate and will continue to review and monitor costs as the situation develops.

Incoming resources

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Voluntary Income

Donations are recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding is received.

Income from Charitable Activities

Income is recognised when the money is received.

Income from Investments

Dividends are accounted for when due and payable.

Interest entitlements are accounted for as they accrue.

Tax recoverable on such income is recognised in the same accounting year.

All other income

All other income is recognised in the period to which it relates.

Income received in advance is deferred to the period to which it relates.

Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

The management and activities of the charity are carried out by volunteers. This income and cost is not included in the financial statements as this voluntary contribution to the work of the charity is incalculable.

Taxation

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

Fund accounting

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

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

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

THE BRITISH INSPIRATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial instruments are classified by the trustees as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The charity has no advanced financial instruments.

Limited by guarantee

The company is a private company limited by guarantee, has no share capital and is incorporated in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>5</u>	<u>9</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 28 February 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 28 February 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	13,374
Investment income	<u>9</u>
Total	13,383
 EXPENDITURE ON	
Raising funds	38,706
Other	<u>700</u>
Total	39,406
 NET INCOME/(EXPENDITURE)	 (26,023)
 RECONCILIATION OF FUNDS	
Total funds brought forward	(54,918)
 TOTAL FUNDS CARRIED FORWARD	 <u>(80,941)</u>

THE BRITISH INSPIRATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	-	421
Director loan account	82,380	80,788
Accruals and deferred income	19,160	700
	<u>101,540</u>	<u>81,909</u>

6. MOVEMENT IN FUNDS

	At 29/2/20	Net movement in funds	At 28/2/21
	£	£	£
Unrestricted funds			
General fund	(80,941)	(17,407)	(98,348)
	<u>(80,941)</u>	<u>(17,407)</u>	<u>(98,348)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	36,793	(54,200)	(17,407)
	<u>36,793</u>	<u>(54,200)</u>	<u>(17,407)</u>

Comparatives for movement in funds

	At 1/3/19	Net movement in funds	At 28/2/20
	£	£	£
Unrestricted funds			
General fund	(54,918)	(26,023)	(80,941)
	<u>(54,918)</u>	<u>(26,023)</u>	<u>(80,941)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	13,383	(39,406)	(26,023)
	<u>13,383</u>	<u>(39,406)</u>	<u>(26,023)</u>

THE BRITISH INSPIRATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/3/19	Net movement in funds	At 28/2/21
	£	£	£
Unrestricted funds			
General fund	(54,918)	(43,430)	(98,348)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(54,918)</u>	<u>(43,430)</u>	<u>(98,348)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	50,176	(93,606)	(43,430)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>50,176</u>	<u>(93,606)</u>	<u>(43,430)</u>

7. RELATED PARTY DISCLOSURES

Phil Packer loaned the charity £80,788 in the year ended 28 February 2020. He loaned a further £1,592 in the year ended 28 February 2021. The amount due by the trust to Phil Packer as at 28 February 2021 was £82,380 (2020 £80,788).

Phil Packer has agreed not to seek repayment of the loan until the charity has the resources to do so.

THE BRITISH INSPIRATION TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	36,788	13,374
Investment income		
Deposit account interest	5	9
Total incoming resources	36,793	13,383
EXPENDITURE		
Other trading activities		
Fundraising events	24,233	13,136
Wages	-	8,330
Insurance	151	1,324
Motor expenses	-	647
Travel	1,171	2,549
Legal and professional fees	350	1,440
Other office and website costs	27,250	11,280
Subscriptions	85	-
	53,240	38,706
Support costs		
Governance costs		
Accountancy fees	960	700
Total resources expended	54,200	39,406
Net expenditure	(17,407)	(26,023)

This page does not form part of the statutory financial statements