

Charity registration number 1163533

LEVENSHULME INSPIRE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LEVENSHULME INSPIRE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Cox	
	Mr G Sammons	
	T A Wiseman	(Appointed 1 April 2024)
	Mr T Hopley	(Appointed 1 April 2024)
	L Davies	(Appointed 1 April 2024)
	S Wakefield	
	K Lowe	
	S Arshad	(Appointed 1 April 2024)
	J B Ralphs-Hill	(Appointed 16 May 2024)

Charity number 1163533

Independent examiner Mitchell Charlesworth (Audit) Limited
3rd Floor
44 Peter Street
Manchester
M2 5GP

LEVENSHULME INSPIRE FOUNDATION

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LEVENSHULME INSPIRE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the Inspire Foundation are:

- a. The promotion and provision of community capacity building, including developing the capacity and skills of the members of the socially and economically disadvantaged community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
- a. The relief and prevention of poverty including financial hardship in the locality by providing or assisting in the provision of education, training, and referral with all the necessary support designed to enable individuals to generate or access a sustainable income and be self-sufficient.
- a. The advancement of education in those otherwise disadvantaged by providing and assisting training in social and physical skills of people of all ages but particularly young people, the elderly, people with mental health needs, refugees and asylum seekers. In addition, the charity will assist in the provision of education for those preparing for entry to any occupation, trade or profession.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefit the charity has brought to those groups of people that it is set to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purpose.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

FOR THE YEAR ENDED 31 MARCH 2024

Feedback from Centre users is summarised in the word cloud below:



LEVENSHULME INSPIRE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The main Foundation projects in 2023-2024 were:

- Developing our volunteering project to provide opportunities to volunteer on different projects and activities at Inspire through the Great Places Support Fund.
- The Hubbub Foundation has helped us to reduce food waste through our weekly community fridge which provides surplus groceries and meals to the community. It has also supported our family food sessions after school to provide opportunities for families to mix and eat together. This too has reduced social isolation for some parents.
- Providing youth activities at the centre, including holiday activities for primary age children and specific music SEND sessions.
- Developing our choirs to create a sense of belonging and wellbeing working with groups that can feel isolated such as the elderly and those with very young children through grant funding from the Arts Council, the Big Life Group, The Charity Service, We Love Manchester and Peter Kershaw. At times it also brings generations together and works with other choirs in the community and city.
- Providing hands on cookery sessions to help with the cost of living crisis by showing how to prepare healthy low-cost food for families and individuals through Family Healthy Cooking, The Big Life Project and The Shears Foundation grants. An added benefit from our project experience over the years is that food is a unifier within the community. Sharing food together increases community cohesion and reduces social isolation.
- We encouraged higher sports engagement and participation through offering Yoga and Pilates classes with the Sports England grant.
- Updating our aging café equipment and infrastructure through the Our Manchester Food Poverty grants.

In addition, we host the Bread and Butter Thing, which provides surplus food to the community for a modest charge and an information service through our partnership with Citizen's Advice Bureau. The Foundation also administers a URC project for children, youth and families for the church that meets on its premises. The project worker has provided some activities with Inspire staff for the benefit of the wider community.

The Foundation and Inspired Taskforce became independent of each other on 3 May 2021, although the relationship remains close and the Taskforce is based at the Inspire Centre.

LEVENSHULME INSPIRE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Despite the difficult financial climate of rising costs, reducing local authority budgets, competitive funding programmes and higher demand for support, the accounts reflect show higher income and expenditure and higher net income compared to last year.

During the year, the charity had total income of £247,200 (2023 restated: £143,693). Payments made during the year totalled £180,511 (2023 restated: £138,505). Net income was £66,689 (2023 restated: £5,188). The amount held in the charity's bank balance at the yearend was £115,139 (2023: £52,130).

We have also moved from reporting the year's results on a cash basis to an accruals basis. This has resulted in changes to the comparative figures which are described in the accounts as a prior year adjustment.

Note 14 provides details of our funders. The small restricted funds are earmarked for environmental expenditure to help us reduce our carbon footprint. Our smaller grants contribute to our community activities and bring the community together to eat, have fun and build respectful relationships with each other. We are grateful for the National Lottery Cost of Living grant that helped us to cover some of our operating costs last year.

The financial challenges post Covid remain significant. There is less money about and fewer funding opportunities available to support community projects which means larger projects are more difficult to secure. This impacts the CIC and Café too. We work with partners and funders to fund us practically and financially, and our collaboration with 4CT helps us to navigate this difficult climate. We are also thankful for the many volunteers who help us to keep our community centre thriving.

We have taken the decision to simplify our governance going forward. From 1 April 2024 we moved our community centre business to the Foundation, our charity, and our café activities into the CIC. The 'café' entity, Levenshulme Inspire Café Ltd, ceased to operate independently from 1 April 2024. We have done this to create greater efficiencies and maintain a small staff team to deliver our mission. Inspire relies on a team of incredible volunteers from Board to operational levels and thanks each one of them for their contribution.

The charity continues to seek new projects that fit its themes and ethos going forward.

Reserves policy

The Foundation Board agreed a five year target to increase its restricted funds to cover 3 to 6 months of turnover subject to annual financial pressures.

As at 31 March 2024, the restricted funds balance is £77,739 (2023 restated: £35,598) and total funds are £116,344 (2023 restated: £49,655)

LEVENSHULME INSPIRE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

E Cox

Mr G Sammons

M Goff

(Resigned 15 February 2024)

T A Wiseman

(Appointed 1 April 2024)

Mr T Hopley

(Appointed 1 April 2024)

L Davies

(Appointed 1 April 2024)

S Wakefield

K Lowe

S Arshad

(Appointed 1 April 2024)

J B Ralphs-Hill

(Appointed 16 May 2024)

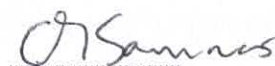
At present the charity trustees include those first appointed as the "first trustees" when the charity was established. The trustees reserve the right to appoint further trustees for a period of three years by the passing of a resolution at a properly convened meeting of the trustee body with regard to the effective administration of the charity. This could include up to two nominated trustees from Levenshulme Inspire United Reformed Church.

The Inspire Foundation is a Charitable Incorporated Organisation (CIO) which was constituted on 14 September 2015 and operates according to its constitution of that date. It is run by a board of trustees who meet on a quarterly basis to review activities and shape the strategic direction of the Foundation.

The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefit from the charity.

The Trustees' report was approved by the Board of Trustees.



Mr G Sammons

Trustee

Date: 19/09/24

LEVENSHULME INSPIRE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LEVENSHULME INSPIRE FOUNDATION

I report to the Trustees on my examination of the financial statements of Levenshulme Inspire Foundation (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

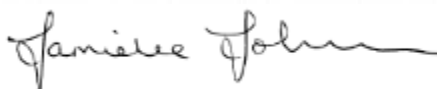
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



Jamielee Johnston

Mitchell Charlesworth (Audit) Limited

3rd Floor
44 Peter Street
Manchester
M2 5GP

Dated: 25/09/2024

LEVENSHULME INSPIRE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	4	105,229	137,194	242,423	18,343	111,367	129,710
Other income	5	4,763	14	4,777	13,354	629	13,983
Total income		109,992	137,208	247,200	31,697	111,996	143,693
Expenditure on:							
Raising funds	6	30,868	174	31,042	143	26,788	26,931
Charitable activities	7	54,576	94,893	149,469	42,275	69,299	111,574
Total expenditure		85,444	95,067	180,511	42,418	96,087	138,505
Net income		24,548	42,141	66,689	(10,721)	15,909	5,188
Transfers between funds		-	-	-	771	(771)	-
Net movement in funds	8	24,548	42,141	66,689	(9,950)	15,138	5,188
Reconciliation of funds:							
Fund balances at 1 April 2023		14,057	35,598	49,655	24,007	20,460	44,467
Fund balances at 31 March 2024		38,605	77,739	116,344	14,057	35,598	49,655

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LEVENSHULME INSPIRE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	5,782		11,484	
Cash at bank and in hand		115,139		52,130	
		<u>120,921</u>		<u>63,614</u>	
Creditors: amounts falling due within one year	13	<u>(4,577)</u>		<u>(13,959)</u>	
Net current assets			116,344		49,655
Net assets excluding pension liability			116,344		49,655
			=====		=====
The funds of the charity					
Restricted income funds	14		77,739		35,598
Unrestricted funds			38,605		14,057
			<u>116,344</u>		<u>49,655</u>
			=====		=====

The financial statements were approved by the Trustees on 19/09/24

G Sammons

Mr G Sammons
Trustee

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Levenshulme Inspire Foundation is a charity that supports capacity-building and empowerment activities for targeted groups in Levenshulme and South Manchester.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Prior period adjustments

Prior period adjustments have been recognised due to the charity changing from cash accounting to accruals accounting in the current year, therefore making the prior period comparable.

2 Change in accounting policy

In the current year, the following new and revised Standards and Interpretations have been adopted by the charity and have an effect on the current period or a prior period or may have an effect on future periods:

The charity has changed their accounting policy to now prepare its financial statements on an accruals basis. Previously the financial statements were prepared on an income and expenditure basis.

The comparatives have been restated accordingly and the financial statements are now prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities."

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,061	1,152	2,213	823	663	1,486
Grant income	104,168	136,042	240,210	17,520	110,704	128,224
	<u>105,229</u>	<u>137,194</u>	<u>242,423</u>	<u>18,343</u>	<u>111,367</u>	<u>129,710</u>

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	4,763	14	4,777	13,354	629	13,983

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Advertising	158	174	332	143	1,901	2,044
Other fundraising costs	5,040	-	5,040	-	-	-
	5,198	174	5,372	143	1,901	2,044
Trading costs						
Other trading activities	25,670	-	25,670	-	24,887	24,887
Total costs	30,868	174	31,042	143	26,788	26,931

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Staff costs	48,715	48,711
Printing	2,060	1,094
Project costs	38,479	20,521
Catering and room hire	13,624	9,476
Travel	89	1,239
Donations	200	800
Other expenses	8,943	393
Management fees	15,345	19,992
Management and financial support	788	3,805
IT software and consumables	77	300
Telephone and internet	24	96
Volunteer costs	945	609
Consulting	-	1,200
Accountancy	3,540	2,898
Membership and subscriptions	465	440
Rates and utilities	13,426	-
Cleaning	2,749	-
	<u>149,469</u>	<u>111,574</u>
Analysis by fund		
Unrestricted funds	54,576	42,275
Restricted funds	94,893	69,299
	<u>149,469</u>	<u>111,574</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	<u>2,100</u>	<u>1,440</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	3	3
	<u>3</u>	<u>3</u>

Employment costs

	2024 £	2023 £
Wages and salaries	48,715	48,711
	<u>48,715</u>	<u>48,711</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	4,991	11,484
Other debtors	791	-
	<u>5,782</u>	<u>11,484</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	1,322
Trade creditors	2,477	9,105
Other creditors	-	2,014
Accruals and deferred income	2,100	1,518
	<u>4,577</u>	<u>13,959</u>

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Arts Council Choir	-	18,473	(1,830)	-	-	16,643
Awards for all Lottery	1,077	-	(1,200)	-	-	(123)
Choir	29	8,590	(8,619)	-	-	-
Co-operative Local Community Fund	-	1,239	-	-	-	1,239
Family Healthy Cooking	8,549	-	(6,056)	-	-	2,493
Great places support fund	13,201	-	(3,594)	-	-	9,607
Groundworks Inspired early years	-	500	-	-	-	500
Hubbub Foundation - food support	-	8,000	(3,500)	-	-	4,500
M13 Youth Project	-	5,000	(5,000)	-	-	-
MCC OMFG	-	17,349	(2,597)	-	-	14,752
One Manchester	-	968	-	-	-	968
SEND	-	990	(990)	-	-	-
Small restricted funds	5,921	5,288	(3,362)	-	-	7,847
Sports England	-	10,800	(5,875)	-	-	4,925
Stop Hate Campaign	-	500	(500)	-	-	-
The Big Life social prescribing	-	3,014	(3,014)	-	-	-
The Charity Service	-	1,835	(1,835)	-	-	-
The National Lottery Community Fund	-	28,694	(28,694)	-	-	-
The Shears Foundation	-	5,500	(4,172)	-	-	1,328
URC CYF Inclusion	6,821	20,468	(14,229)	-	-	13,060
	<u>35,598</u>	<u>137,208</u>	<u>(95,067)</u>	<u>-</u>	<u>-</u>	<u>77,739</u>

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
Volunteer project	512	-	(512)	-	-	-
Lottery Awards	-	8,774	(7,697)	-	-	1,077
One Manchester	4,620	-	(4,620)	-	-	-
ESF Community fund 2	(3,024)	14,503	(11,479)	-	-	-
Open funds for partners	-	23,660	(23,660)	-	-	-
Great places	5,000	15,448	(7,247)	-	-	13,201
HAF	865	-	-	(865)	-	-
URC CYF inclusion	-	23,663	(16,842)	-	-	6,821
Community Fridge	-	3,000	(3,000)	-	-	-
Family Healthy Cooking	-	9,100	(551)	-	-	8,549
Choir 2023	-	1,500	(1,471)	-	-	29
Small restricted funds	12,487	12,348	(19,008)	94	-	5,921
	<u>20,460</u>	<u>111,996</u>	<u>(96,087)</u>	<u>(771)</u>	<u>-</u>	<u>35,598</u>

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

Analysis of Restricted funds - current year:

Arts Council Project:

A two year project to support the continuation of our choir projects which target local parents with babies, The Local Vocals, and the elderly, retired, disabled or with learning difficulties, Inspire the Choir. The choir boosts mental health, supports peer interaction and helps create a sense of belonging and wellbeing.

Awards for all Lottery:

Funding which covers short courses to provide knowledge on how to mend and make do as well as self care. It also connects people in the local community to help improve mental well being.

Choir:

This project consists of funding from The Big Life Group, The Charity Service, We Love Manchester and Peter Kershaw to pay for choir associated costs. The choir has helped to develop a sense of belonging.

Co-operative Local Community Fund:

This is used to support the Inspire Cafe community activities.

Family Healthy Cooking:

A series of cookery classes to educate those potentially at risk from diabetes on how to cook healthily and economically.

Great Places Support Fund:

Supports the management of our volunteer programme which helps different aspects of the community centre and cafe.

Groundworks Inspired Early Years:

Provides fun, safe baby and toddler sessions to support parents and connect them with the community.

Hubbub Foundation Food Support:

These grants provide the weekly Community Fridge and community family meals that the Cafe provides.

M13 Youth Project:

Supports youth sessions at Inspire.

MCC OMFG:

The council have provided funds to help with the replacement of equipment and other costs to support community food projects.

One Manchester:

This grant was given for our World community day in May 2024 to celebrate food together and provide family fun at Inspire.

SEND:

Music workshops providing musical sessions for families with SEND children to increase well being and connection with the community.

Small restricted funds:

To help make environmental improvements and to cover increased utility bills. The funds are from Lottery, B&Q and Asda Foundation.

Sports England:

This grant covers yoga and pilates sessions at a number of centres to encourage participation in sport.

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

Stop Hate Campaign:

Is aimed to bring awareness of hate crime to the Levenshulme community through talks and discussions.

The Big Life Social Prescribing:

This grant supported short courses to develop healthy cooking and eating for the community.

The Charity Service:

Supports the choir project and provides support to the Cafe enabling it to offer customers a daily subsidised affordable meal over the winter

The National Lottery Community Fund:

Provides support to help meet the additional costs arising from the cost of living crisis and its impact on providing community centre activities.

The Shears Foundation:

Provides subsidised food sessions at the weekly family food meals.

The URC CYF Inclusion:

Project which is managed on behalf of the United Reformed Church to provide a family and children's worker in the community.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	14,057	109,992	(85,444)	-	38,605
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	24,007	31,697	(42,418)	771	14,057
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Current assets/(liabilities)	38,605	77,739	116,344
	<u> </u>	<u> </u>	<u> </u>
	38,605	77,739	116,344
	<u> </u>	<u> </u>	<u> </u>

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Current assets/(liabilities)	14,057	35,598	49,655
	<u>14,057</u>	<u>35,598</u>	<u>49,655</u>

17 Related party transactions

The charity works alongside a company, Levenshulme Inspire Community Enterprise CIC (company registration number 0652795). Edward Cox is a trustee of the charity and a director of the company. The trustees ensure that any conflict of interest is dealt with by consultation between the CIC directors and the Foundation's trustees and funders as appropriate.

At the year end, the charity owed Levenshulme Inspire CIC an amount of £nil (2023: £1,196).

LEVENSHULME INSPIRE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Prior period adjustment

Changes to the balance sheet

	At 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Current assets			
Debtors due within one year	-	11,484	11,484
Creditors due within one year			
Taxation	-	(1,322)	(1,322)
Other creditors	-	(12,637)	(12,637)
	<u>52,130</u>	<u>(2,475)</u>	<u>49,655</u>
Net assets	<u>52,130</u>	<u>(2,475)</u>	<u>49,655</u>
Capital funds			
Income funds			
Restricted funds	28,820	6,778	35,598
Unrestricted funds	23,310	(9,253)	14,057
Total equity	<u>52,130</u>	<u>(2,475)</u>	<u>49,655</u>

Changes to the profit and loss account

	Period ended 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Donations and legacies	120,610	9,100	129,710
Other income	15,497	(1,514)	13,983
Charitable activities	<u>101,513</u>	<u>10,061</u>	<u>111,574</u>
Net movement in funds	<u>7,663</u>	<u>(2,475)</u>	<u>5,188</u>