

Company registration number: 08293679

Charity registration number: 1169071

Lincs Inspire Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Lincs Inspire Limited

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Lincs Inspire Limited

Reference and Administrative Details

Chairman	M Towle
Trustees	A Bird I Keal M Hodson C Lumley I Reekie
Secretary	R Marshall
Senior Management / Leadership Team	S Wells, CEO D Huddleston, Finance Director C Williams, General Manager R Topliss, Contracts and Performance Manager T Bratton, Head of HR and Compliance
Charity Registration Number	1169071
Company Registration Number	08293679
Registered Office	The charity is incorporated in England. Bradley Football Development Centre Bradley Road Grimsby North East Lincolnshire DN37 0AG
Auditor	Forrester Boyd 26 South St. Mary's Gate Grimsby North East Lincolnshire DN31 1LW
Bankers	Barclays Bank plc 1 Churchill Place London E14 5HP

Lincs Inspire Limited

Trustees' Report

The following trustees report covers the financial year ending 31 March 2024 and is the 11th company report following its commencement on 1 April 2013.

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2024, which is also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Lincs Inspire Limited is an independent, not for profit company, set up to deliver a range of community services including sport, leisure, and cultural services, principally provided in and around Lincolnshire.

The following report concentrates on the financial year 2023-2024. The company was incorporated on 14 November 2012 and achieved registration as a charity with the Charity Commission on 7 September 2016.

Objectives and activities

Purpose of the Charity

Lincs Inspire is committed to helping local people achieve their aspirations, stay active, stay well, and enjoy life to the full.

Our Aims & Objectives:

Be Customer Focused in all we do - helping our community to be more active, healthy and resilient.

Be Inspiring through creativity, lifelong learning, and cultural exploration.

Be Better - more effective and agile, enabling us to put our resources where they achieve the best community impact.

By Delivering innovative services and products that increase participation and respond to customer need.

By Developing our workforce to support the business, alongside growing talent and offering opportunity.

By Measuring and managing risk and resources, with good governance that supports resilience and sustainability

What Matters to Us:

- Putting our customers first and making a social difference through increasing positive community engagement.
- Achieving direct well-being impacts for all our users.
- Working with local partners, providing employment and training opportunities, and being environmentally responsible.

What We Do

Lincs Inspire delivers a wide range of services, focusing on:

- Sports and active leisure services for all ages and abilities, helping everyone to stay active and be healthy.
- Commercial activities that help us to cross-fund community facilities and activities targeting improved health, mobility, and overall wellness.
- Grant funded opportunities that enable us to make a difference within our communities.
- Uplifting, inspiring and thought-provoking live entertainment, and cultural experiences, widening engagement and attracting new audiences.
- Friendly and accessible public library and archive services that support a love of literature and learning, alongside a wide range of community services.

Lincs Inspire Limited

Trustees' Report

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Fundraising disclosures

The charity does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

Structure, governance and management

Nature of governing document

Lincs Inspire Limited is a registered Charity (No.1169071) which was incorporated on 14 November 2012. It is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

Recruitment and appointment of trustees

When recruiting new trustees, the company applies a process of application and interview. Following which all appointments are subject to final proposal at the appropriate following board meeting, a vote is undertaken, and the appointment duly recorded.

By virtue of its Articles of Association (its governing document), all members of the charity are also trustees and directors. The board of trustees meet whenever required but no less often than once per quarter to review the charity's performance, governance and to support strategic planning for future developments and the sustainability of the charity. In addition, a sub-committee is also in place to consider specific areas of governance when required, this includes regular reviews of financial performance.

At all board and sub-committee meetings declarations of interest are recorded where relevant and in the event of a conflict, the trustee would be required to leave the meeting and take no part in any related decision-making process.

The Articles of Association reflect the use of virtual meeting platforms, enabling discussion and decision making to be flexible. The board however endeavours to meet in person with all board meetings during 2023/24 conducted in person.

Induction and training of trustees

New trustees also undertake a process of induction including familiarisation with the charity's aims and objectives, overview of policies and procedures, understanding of roles and responsibilities and an introduction to key services, facilities, and senior staff.

Organisational structure

Day to day management of Lincs Inspire Limited is delegated to the Chief Executive – Ms S. Wells.

Finance and governance is managed by the Finance Director, Mr D Huddleston.

Company Secretary continues to be Mr D. Marshall.

External Auditor is Forrester Boyd.

Banking Services are provided by Barclays Bank Plc.

Linco Inspire Limited

Trustees' Report

Governance

Charity trustees:

Trustee Name	Office (if any)	Dates acted if not for whole year
Alan Leslie Bird		Whole year
Mark Hodson		Whole year
Irene Keal		Whole year
Charles Lumley		Joined July 2023
Malcolm Reginald Towle	Chair of Trustees from 17 July 2017 to present date	Whole year
Amy Quickfall		Resigned September 2023
Ian Reekie		Joined April 2024

The Board of Trustees were delighted to welcome Charles Lumley and Ian Reekie to the Board in July 2023 and April 2024 respectively. Charles brings a broad range of skills to the charity, including expertise in the hospitality sector and within the fields of performance and risk management. Ian brings a wealth of experience to the charity, ranging from his background in theatre and entertainment management, serving as a Director of Leisure for a neighbouring unitary authority, more recently holding a Non-Executive Directorship in the NHS and currently as the Lead Governor at a Foundation Trust.

At the Charity's Annual General Meeting in September 2023, Mr Malcolm Towle was re-elected as Chair of the Board of Trustees. Fellow board members thanked Malcolm for his continued chairmanship of the charity and commitment to the ongoing development of its services and those of the company's subsidiary too.

Lincs Inspire Limited

Trustees' Report

Existing Governance:

There are no trustees holding title to property belonging to the charity.

There are no funds held as custodian trustees on behalf of others.

All key Charity Commission guidance documents are formally reported to the charity trustees who are also encouraged to visit the Charity Commission website and to raise issues internally within the charity via the Chief Executive or via the Company Secretary.

In relation to the Charity Commission's specific guidance on public benefit, the trustees understand the essential requirement that for a purpose to be charitable it must comply with the following two tests, namely:

- (a) it must be beneficial, and any detriment or harm that results from the purpose must not outweigh the benefit ('the benefit aspect'); and
- (b) it must benefit the public in general, or a sufficient section of the public ('the public aspect').

The trustees also recognise that a charitable purpose may only benefit individuals or other legal entities to an extent that is no more than incidental to the furtherance of the charitable purpose.

The Charity Commission's guidance has been seen by all trustees.

The trustees have created a structure which separates all activities that comply with the above two tests from those that do not. Those that do not, unless the incidental benefit exemption applies, are wholly reserved to the trading subsidiary.

The Charity also submitted its annual Confirmation Statements in October and November 2023, and this was required to include a statement relating to People with Significant Control (Regulations 2016). The purpose of which is to list individuals with "significant control" over companies, including charities and limited liability partnerships, to increase the transparency of corporate structures and to identify those able to exercise, or actually exercising, significant control.

It was concluded that the PSC Register for Lincs Inspire could not identify any individual with significant control. In terms of Lincs Inspire Venues & Enterprises (subsidiary company), it was also confirmed that the entry for the PSC Register recorded the company knows, or has reasonable cause to believe, that there is no registrable person in relation to the company."

Trading Subsidiary:

2023/24 was the seventh year of trading for Lincs Inspire Venues & Enterprises Limited (LIVE), a not-for-profit private limited company set up as a trading subsidiary, specifically to operate the Grimsby Auditorium and, possible other commercial ventures where trading is not ancillary to a core charitable activity.

Lincs Inspire Venues & Enterprises Limited continues to operate through its own board of directors, including representation from the main board of trustees for Lincs Inspire Limited, and meets on a quarterly basis to review the strategic operation of the company and its ongoing support to the charity.

The board of directors sadly accepted the resignation of Jenny Follan, a long standing director of LIVE, who will be missed. Fellow directors thanked Jenny for her support and invaluable insights, as noted at the company's AGM in September 2023. All directors were also thanked for their continued support and commitment.

Irene Keal, an existing Trustee of Lincs Inspire Limited, was appointed as a Director of Lincs Inspire Venues & Enterprises Limited at the AGM meeting of September 2023. Irene's business background and experience gained with the cultural sector will bring a welcome addition to the board.

Lincs Inspire Limited

Trustees' Report

Employment of disabled persons

Lincs Inspire Limited and its trading subsidiary Lincs Inspire Venues & Enterprises Limited will employ disabled persons when they appear to be suitable for a particular vacancy and every effort is made to ensure that they are given full and fair consideration when such vacancies arise.

During employment Lincs Inspire Limited and its trading subsidiary Lincs Inspire Venues & Enterprises Limited seeks to work with employees, considering their personal circumstances to ensure appropriate training, development and advancement opportunities are available to enable them to reach their full potential.

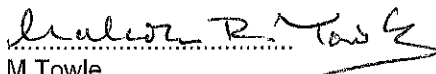
Employee involvement

Lincs Inspire Limited and its trading subsidiary Lincs Inspire Venues & Enterprises Limited encourages the involvement of its employees through regular management and team meetings, and the dissemination of information of particular concern to employees and for receiving their views on important matters of policy.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 11 December 2024 and signed on its behalf by:


M Towle
Chairman

Linco Inspire Limited

Strategic Report for the Year Ended 31 March 2024

Achievements and performance

2023/24 has been a busy year with increased participation across the majority of services and venues, culminating in our total customer/user physical engagement increasing by over 125k compared to 2022/23, and equating to over 1.25m engagements. This demonstrates the local reach our services have.

It has also been a positive year for both regional and national recognition of our assisted exercise programmes, specifically focussing on Stroke recovery and wider mental health benefits gained from physical exercise.

One of the last business sectors to reopen following the Covid pandemic included theatres, and it has been good to see Grimsby Auditorium having a positive year, with an increase in both shows and attendances compared to 2022/23.

2023/24 Performance Impact at a glance

- Leisure Centre participation achieved c 80% of its annual target which equated to 73k more attendances and an increase in subscription members to just under 11k by year end.
- Over 113k swim lessons were delivered, which is a strong performance, however below the we target set, a shortage of swim teachers has affected performance.
- Our Active Forever and Active Seniors programmes continue to go from strength to strength, benefiting from grant funding provided to assist our most vulnerable residents.
- Bradley Football Development Centre welcomed over 155k of adult and junior participations. This equates to a 12% increase and exceeds the targets set.
- Grimsby Auditorium delivered 157 performances with over 84k attendances, including a diverse programme of shows/events.
- Libraries have also had a positive year, with an increase of 10k visits, resulting in over 15k more books being taken out.
- Over 285k visits to the Whisby Natural World Centre throughout the year, which is a very positive increase of c11%. Whilst corporate events have been slow to return, the venue has seen an increase in social and celebratory events and hires.

Performance highlights:

Wellness Hub - this facility is located within the Grimsby Health & Wellbeing Centre and provides a range of specifically designed assisted exercise equipment, enabling participation whatever the level of mobility, strength, or confidence.

During 2023/24 an independent study was undertaken of the social value generated by the Wellness Hub. This work was undertaken by 4Global in partnership with Max Associates and showcased a significant return on investment, in brief:

- A total of £187k of social value generated between April 2022 and March 2023 from 1,085 participants.
- Physical and mental health indicators contributed £99k of social value, 52.9% of the total.
- Per person the social value average was £172, placing our centre in the top 10% when compared to sector wide benchmarks (on a scale of 1-100, our Social Value Index Score is 91).

Referrals by health professionals during 2023-24 resulted in a year-end total of 1,548, nearly double the previous years' figures. Accessibility has been boosted by grant funded places supporting residents from low-income households.

Lincs Inspire Limited

Strategic Report for the Year Ended 31 March 2024

Libraries & Public Archives - Libraries performance throughout 2023/24 has grown with visitor numbers increasing by over 9,700. In addition, attendance at events and weekly activities has also shown good improvement with over 18,500 attendances. E-Library issues also continue to show a steady growth, although nearly 170,000 books were still physically borrowed which is a 10% increase since last year.

Libraries have also extended accessibility to health and wellbeing services through the delivery of healthy weight management courses and a new NHS partnership which sees 'Talking Therapies' being available within Library facilities.

The Public Archive service continues to be a valued service by residents exploring local history resources. Bi-monthly exhibitions have been well received alongside a growing Facebook following, subjects have typically covered school life, historic health services and town centre retail changes.

Sports Development - engagement with schools continues to deliver 'Bikeability' training, supporting safe cycling from an early age. Just over 3,000 participants have successfully passed levels 1 and 2 this year. In addition school holiday activities remain very popular across a number of venues, including those places funded by grant funding to support children from low income households, and paid for places too. A combined attendance of over 5,700 is a good increase on the previous year.

Grimsby Auditorium - the venue has had a positive year with increased performances and attendances. Continued very positive customer feedback shows that the venue attracts audiences from outside North East Lincolnshire as well as locally. Another very successful pantomime run helped to end the year, alongside a variety of professional and community shows including dance, live bands, local amateur dramatics and school performances too.

Whisby Natural World Centre - Hospitality continues to be challenging, with ever increasing costs, however, overall visitor patronage has grown and a steady return of social event hires has helped to increase performance. We are also very appreciative of the continued support we receive from North Kesteven District Council, enabling us to make changes to support a more sustainable service.

Marketing & Communications:

We have continued to strengthen our marketing campaigns across a wide range of platforms, including radio and TV advertising, and using targeted social media channels. This has greatly assisted the promotion of our services helping to increase participation.

In addition, the production of case studies and customer testimonials have attracted media attention, enabling us to demonstrate to both the community and our partners the benefits of being physically and mentally active.

Staffing:

Employee numbers have remained relatively stable throughout the year at c. 500 (combined full, part-time and casual staff). Recruitment has however continued to be challenging and typical within our sectors of work. Engagement with the Institute of Swimming is helping to increase interest in training to become a swim teacher. Plus the recent introduction of an in-house training service for Fitness Instructors aims to provide similar support, alongside our well established in-house training service for Life-guards.

Development of our workforce continues to be a key priority and the charity provides a wide range of opportunities from sport and leisure apprenticeships through to attainment of nationally recognised qualifications.

In addition, a range of vocational training and awareness raising opportunities are provided both internally and externally supporting areas such as customer services, supervisory skills, and health condition awareness

Lincs Inspire Limited

Strategic Report for the Year Ended 31 March 2024

A mandatory training programme also supports new recruits, alongside refresher/CPD training for existing staff, for example First Aid at Work, ISOH (managing health and safety), Manual Handling, Working at Heights etc.

We also continue to support a number of work experience placements, including working with young people with disabilities in partnership with health sector colleagues.

The Charity submitted its annual Gender Pay Gap report on time, highlighting a balanced workforce where pay is based on the role and its requirements, with all job descriptions evaluated and aligned to an appropriate pay grade.

Risk Management

Health and Safety:

The charity continues to actively promote good health and safety practice. This includes investment in staff training, both formal accredited training (such as IOSH Managing Safely training) through to general health and safety awareness raising.

Health and safety audits have continued throughout 2023/24 with a continued focus on ensuring our facilities remain safe and accessible for staff and customers. Board meetings include a standing agenda item, providing a summary of quarterly health and safety performance. In addition, nominated health and safety representatives from each service area meet regularly.

Within our health and safety remit we also encompass safeguarding, whereby the company Health and Safety Officer is also the designated Safeguarding Officer, supporting proactive awareness raising across all venues and continued compliance with safeguarding policies and procedures.

Strategic Risk:

The charity's senior management team meets monthly. This provides a forum in which strategic and operational risks may be raised for discussion and or escalation. All senior managers have responsibility for raising risk related concerns either immediately with the chief executive or as part of the monthly cycle of senior management team meetings.

The board of trustees continues to review the company's Strategic Risk Register on a regular basis. In addition, an Assurance Map is produced and signed off by the board. Managing risk is an ongoing process, and is the responsibility of all staff, volunteers, and trustees.

The overall risk appetite that the board of trustees consider appropriate in relation to business decisions continues to be an 'Open' appetite. This means that the board is prepared to consider all delivery options and will select those with the highest probability of productive outcomes. However, an exception to this would arise where an activity has health and safety or safeguarding risks, whereby the appetite would reduce to 'Averse'.

Financial Review

2023/24 Review:

Our main sources of income; leisure memberships and theatre ticket sales ended the year broadly in line with budget and target setting, demonstrating a stable year. Carefully managed investment in new equipment supported an improved customer experience and helps to aid future retention. The charity is progressing well, and successfully securing a number of grant funds that help enhance customer services. However we remain mindful of ongoing financial pressures arising from a continued increase in cost of supply and the cost-of-living, which impacts both our staff and our customers.

Pricing Policy:

Annual price increases are applied, as agreed by the Board of Trustees, and taking into consideration current inflationary rates, cost of supply and competitor analysis. In certain circumstances in-year increases have been necessary, especially in relation to increasing costs associated with food and beverage sales.

Principal Funding Sources:

The principal funding sources during 2023/24 for the Charity are from admission and usage income, supported by contract income from North East Lincolnshire Council and North Kesteven District Council. In addition, several restricted funds arise from grants that have been secured to support specific objectives.

Lincs Inspire Limited

Strategic Report for the Year Ended 31 March 2024

Approach to Investment:

The board of trustees review all key/strategic investment proposals, considering overall cost against lifetime benefit. Investment in equipment and operating systems is considered through the development of business cases and presentation of options. Procurement is in accordance with the charity's procurement procedures and a commitment to achieve best value.

The charity continues to benefit from the use of procurement frameworks and where practical collaborative purchasing, for example, working in partnership with other regional library services for the collective purchasing of library books.

The charity does not hold any external investments or plan to undertake any investments outside the core delivery of its services.

Included within our environmental commitments is an aim, where possible, to utilise local suppliers, to re-use and recycle, and to carefully manage energy use.

Financial Reserves

The board of trustees have considered their approach to holding reserves and to date the level cash within the organisation has not been sufficient to enable the creation of any long-term reserves.

However, as a charity short to medium term reserves are in place, some of which are linked to restricted funds and compliance with grant funding conditions. Unrestricted funds are also held to support known future investment requirements, for example the replacement of vehicles or gym equipment.

Where practical to do so, the charity does have the option to hold funds within accounts attracting higher interest rates, based on a given notice to withdraw period.

The charity also holds bond/guarantor arrangements provided by North East Lincolnshire Council in support of a public sector pensions risk arising because of transferred services.

A reserves policy is in place and reviewed from time to time to ensure effectiveness.

The charitable group's year started with unrestricted funds of £1,962,307 surplus (2023: £2,232,022 deficit). Unrestricted incoming resources were £9,391,711 (2023: £9,642,604). Unrestricted resources expended amounted to £8,907,946 (2023: £9,529,693), Actuarial re-measurement loss on the defined benefit scheme was a deficit of £134,000 (2023: £4,082,000 surplus) and a transfer to restricted funds of £nil (2023: £582) left a surplus of £2,312,072 (2023: £1,962,307). This includes a pension asset of £nil. In the instance of the pension being in a liability position, this is guaranteed by North East Lincolnshire Council.

Restricted reserves stand at £352,688 (£2023: £468,464) of which £106,227 (2023: £111,525) relates to amounts already expended on fixed assets.

Total reserves stand at £2,664,760. Free reserves, which excludes the pension surplus, restricted funds and amounts which can only be realised by disposing of fixed assets stand at £1,829,451 surplus.

The trading subsidiary, Lincs Inspire Venue and Enterprises Limited, had net funds at the year end of £108,050, made up of restricted funds of £269,722 surplus and unrestricted funds of £377,772 deficit. This is after incurring an in year profit before tax of £54,963.

The charity itself had a net position of £2,556,710 made up of restricted funds of £82,966 and unrestricted funds of £2,473,744. This is after incurring an in year surplus of £180,057.

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Strategic Report for the Year Ended 31 March 2024

Plans for future periods

To ensure our continued business viability we aim to increase participation, introduce new services that support our aims, and to rationalise those services that no longer meet the needs of the business or are no longer affordable. Most importantly, we will continue to develop our workforce to meet these demands.

Summary of current development activity:

- Increasing secondary spend - through additional hospitality provision within Grimsby Auditorium.
- Active Forever programme - with external funding support, extend this programme into all leisure centres and grow transitional pathways for participants completing the referral programme.
- Health partner engagement - increase the number of community health services delivered within sport, leisure, and library settings.
- Increased community sport/exercise - introducing new/revised sessions, to support venue sustainability and day time use (BFDC).
- Extended school sports offer - providing wider more holistic packages incorporating wellbeing and learning.
- Introduction of low-cost adult sensory facilities - expanding the current children's provision within Cleethorpes Library.
- Review of current IT training provision - subject to upgraded technology supported by NELC (within Libraries).
- Delivery against our Digital Roadmap - supporting greater efficiencies and improved customer experiences through better use of technology.

We also continue to work with our partners to explore investment and modernisation opportunities and where relevant, work together to progress external funding applications to aid capital investment.

Going forward there is also a commitment to work together to unlock opportunities for greater energy efficiency and reduced carbon footprints, especially within those services that consume high energy levels, such as swimming pools.

Summary

2023/24 has been a busy year with increased participation across the majority of services and venues. It has also been a positive year for both regional and national recognition of our assisted exercise programmes, specifically focussing on our work with Stroke recovery and wider mental health benefits gained from physical exercise.

We have also been successful with grant funding applications throughout the year, including Libraries funding to support schools' engagement (LibrariesOn), a further National Lottery grant to continue our 'Active Forever' programme and finally the Police Crime Commissioner's funding to assist with positive activities for young people at KGV Stadium. All of which support our business development plans and overall charitable aims.


Against a continuing backdrop of financial pressures experienced by our communities, staff, and the organisation, we will continue to ensure our services are delivered as effectively and efficiently as possible, providing great value for money.

Our business planning looks to the future and new development opportunities, at the same time protecting the core business to ensure we continue to be able to deliver services that have a positive community impact. We remain committed to supporting health and wellbeing and encouraging our community to stay active and enjoy life.

We are also proud of our workforce and will continue to invest in their training and development, alongside creating opportunities for career progression.

We want both our staff and customers to have the best possible experience when they engage with Lincs Inspire.

The strategic report was approved by the trustees of the charity on 11 December 2024 and signed on its behalf by:


M Towle
Chairman

Lincs Inspire Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Lincs Inspire Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

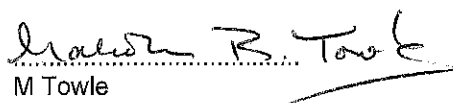
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 parent charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the parent charitable company and the group 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 11 December 2024 and signed on its behalf by:


M Towle
Chairman

Lincs Inspire Limited

Independent Auditor's Report to the Members of Lincs Inspire Limited

Opinion

We have audited the financial statements of Lincs Inspire Limited (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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Independent Auditor's Report to the Members of Lincs Inspire Limited

- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 12), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

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

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charities operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journal entries and potential override of systems.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery collusion, omission or misrepresentation.

Lincs Inspire Limited

Independent Auditor's Report to the Members of Lincs Inspire Limited

Use of our report

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

.....
Carrie Anne Jensen ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd, Statutory Auditor

26 South St. Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

11 December 2024

Lincs Inspire Limited

Consolidated Statement of Financial Activities for the Year Ended 31 March 2024 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	2,369,645	218,412	2,588,057	3,071,961
Charitable activities	4	4,198,104	6,984	4,205,088	4,026,898
Other trading activities	5	2,377,446	-	2,377,446	2,358,657
Investment income	6	91,898	-	91,898	45,360
Other income	7	354,618	62,592	417,210	402,090
Total income		<u>9,391,711</u>	<u>287,988</u>	<u>9,679,699</u>	<u>9,904,966</u>
Expenditure on:					
Raising funds	8	(1,970,794)	(79,927)	(2,050,721)	(1,953,692)
Charitable activities	9	(6,937,152)	(323,837)	(7,260,989)	(7,881,346)
Total expenditure		<u>(8,907,946)</u>	<u>(403,764)</u>	<u>(9,311,710)</u>	<u>(9,835,038)</u>
Net income/(expenditure)		483,765	(115,776)	367,989	69,928
Other recognised gains and losses					
Actuarial gains/ (losses) on defined benefit pension schemes	25	(134,000)	-	(134,000)	4,082,000
Net movement in funds		349,765	(115,776)	233,989	4,151,928
Reconciliation of funds					
Total funds brought forward		<u>1,962,307</u>	<u>468,464</u>	<u>2,430,771</u>	<u>(1,721,157)</u>
Total funds carried forward	27	<u>2,312,072</u>	<u>352,688</u>	<u>2,664,760</u>	<u>2,430,771</u>

Comparative figures can be seen on the following page.

Lincs Inspire Limited

Consolidated Statement of Financial Activities for the Year Ended 31 March 2024 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,870,126	201,835	3,071,961
Charitable activities	4	4,024,125	2,773	4,026,898
Other trading activities	5	2,358,657	-	2,358,657
Investment income	6	45,360	-	45,360
Other income	7	344,336	57,754	402,090
Total income		<u>9,642,604</u>	<u>262,362</u>	<u>9,904,966</u>
Expenditure on:				
Raising funds	8	(1,887,681)	(66,011)	(1,953,692)
Charitable activities	9	<u>(7,642,012)</u>	<u>(239,334)</u>	<u>(7,881,346)</u>
Total expenditure		<u>(9,529,693)</u>	<u>(305,345)</u>	<u>(9,835,038)</u>
Net income/(expenditure)		112,911	(42,983)	69,928
Transfers between funds		(582)	582	-
Taxation		-	-	-
Other recognised gains and losses				
Actuarial gains/ (losses) on defined benefit pension schemes		<u>4,082,000</u>	<u>-</u>	<u>4,082,000</u>
Net movement in funds		4,194,329	(42,401)	4,151,928
Reconciliation of funds				
Total funds brought forward		<u>(2,232,022)</u>	<u>510,865</u>	<u>(1,721,157)</u>
Total funds carried forward	27	<u><u>1,962,307</u></u>	<u><u>468,464</u></u>	<u><u>2,430,771</u></u>

The notes on pages 21 to 45 form an integral part of these financial statements.

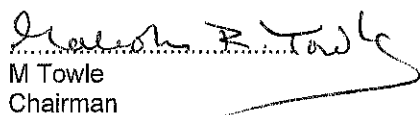
Lincs Inspire Limited

(Registration number: 08293679)

Consolidated Balance Sheet as at 31 March 2024

		2024	2023
	Note	£	£
Fixed assets			
Intangible assets	16	-	1,944
Tangible assets	17	588,848	472,289
		<u>588,848</u>	<u>474,233</u>
Current assets			
Stocks	19	91,439	75,021
Debtors	20	239,221	267,827
Cash at bank and in hand	21	2,899,081	2,368,738
		3,229,741	2,711,586
Creditors: Amounts falling due within one year	22	(1,128,795)	(821,045)
Net current assets		<u>2,100,946</u>	<u>1,890,541</u>
Total assets less current liabilities		2,689,794	2,364,774
Provisions	24	(25,034)	(24,003)
Net assets excluding pension liability		2,664,760	2,340,771
Pension scheme liability	25	-	90,000
Net assets including pension liability		<u>2,664,760</u>	<u>2,430,771</u>
Funds of the group:			
Restricted income funds			
Restricted funds	27	352,688	468,464
Unrestricted income funds			
Unrestricted funds		<u>2,312,072</u>	<u>1,962,307</u>
Total funds	27	<u>2,664,760</u>	<u>2,430,771</u>

The financial statements on pages 16 to 45 were approved by the trustees, and authorised for issue on 11 December 2024 and signed on their behalf by:


M Towle
Chairman

The notes on pages 21 to 45 form an integral part of these financial statements.

Lincs Inspire Limited

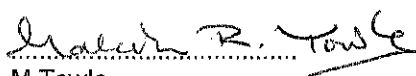
(Registration number: 08293679)
Balance Sheet as at 31 March 2024

		2024	2023
	Note	£	£
Fixed assets			
Intangible assets	16	-	1,944
Tangible assets	17	438,601	323,412
Investments	18	1	1
		<u>438,602</u>	<u>325,357</u>
Current assets			
Stocks	19	77,523	65,066
Debtors	20	324,567	275,246
Cash at bank and in hand	21	2,326,125	2,118,910
		2,728,215	2,459,222
Creditors: Amounts falling due within one year	22	(610,107)	(497,926)
Net current assets		<u>2,118,108</u>	<u>1,961,296</u>
Net assets excluding pension liability		2,556,710	2,286,653
Pension scheme liability	25	-	90,000
Net assets including pension liability		<u>2,556,710</u>	<u>2,376,653</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	27	82,966	231,135
Unrestricted income funds			
Unrestricted funds		<u>2,473,744</u>	<u>2,145,518</u>
Total funds	27	<u>2,556,710</u>	<u>2,376,653</u>

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a surplus after tax for the financial year of £180,057 (2023 - £4,234,988 of which £4,082,000 relates to the decrease in pension scheme deficit).

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 16 to 45 were approved by the trustees, and authorised for issue on 11 December 2024 and signed on their behalf by:


M Towle
Chairman

The notes on pages 21 to 45 form an integral part of these financial statements.

Linco Inspire Limited

Consolidated Statement of Cash Flows for the Year Ended 31 March 2024

		2024	2023
	Note	£	£
Cash flows from operating activities			
Net cash income		233,989	4,151,928
Adjustments to cash flows from non-cash items			
Depreciation	8	196,179	225,474
Amortisation	8	1,944	7,672
Investment income	6	(91,898)	(45,360)
Loss on disposal of intangible fixed assets		-	1,250
Loss on disposal of tangible fixed assets	11	850	24,778
FRS102 actuarial liability adjustment		90,000	(3,752,000)
		<u>431,064</u>	<u>613,742</u>
Working capital adjustments			
(Increase)/decrease in stocks	19	(16,418)	3,536
Decrease/(increase) in debtors	20	28,606	(12,255)
Increase/(decrease) in creditors	22	64,559	(56,634)
Increase/(decrease) in provisions	24	1,031	(1,653)
Increase/(decrease) in deferred income		243,191	(66,646)
Net cash flows from operating activities		<u>752,033</u>	<u>480,090</u>
Cash flows from investing activities			
Interest receivable and similar income	6	91,898	45,360
Purchase of tangible fixed assets	17	(313,588)	(175,113)
Net cash flows from investing activities		(221,690)	(129,753)
Cash flows from financing activities			
Repayment of loans and borrowings	22	-	(40,625)
Net increase in cash and cash equivalents		530,343	309,712
Cash and cash equivalents at 1 April		<u>2,368,738</u>	<u>2,059,026</u>
Cash and cash equivalents at 31 March		<u><u>2,899,081</u></u>	<u><u>2,368,738</u></u>

The notes on pages 21 to 45 form an integral part of these financial statements.

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Bradley Football Development Centre
Bradley Road
Grimsby
North East Lincolnshire
DN37 0AG

These financial statements were authorised for issue by the trustees on 11 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) (published October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Lincs Inspire Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling and rounded to the nearest pound.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 March 2024.

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Summary of disclosure exemptions

The charity has taken advantage of FRS102 reduced framework and chosen not to disclose a parent cash flow statement.

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Judgements

The LGPS valuation returned an asset position in the current year. The actuary provided an asset ceiling paper which restricted the asset to £nil. The Trustees believe this is appropriate as the asset is not expected to be recovered, either through payment or reduced contributions.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, staff numbers.

Governance costs

These include costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website costs	3 years straight line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Gym equipment	20%
ICT Equipment	33%
Plant and equipment	20% - 50%
Local history reference books	13%
Hardback books	14%
Paperback books	25%
Children's books	33%
Recordings, radio and visual	17%

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at transaction price.

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probably that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

Retirement benefits to employees of the charitable company are provided by the East Riding Pension Fund (ERPF). This is a defined benefit scheme. The ERPF is a funded scheme and the assets are held separately from those of the charitable company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to the operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs incurred. Net interest on the net defined benefit liability/ asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and the interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses. With effect from 1 April 2015 the scheme was frozen and no longer available to new employees.

From 1 July 2015 employees were able to join the defined contribution scheme with the People's pension. Contributions are expensed as they become payable.

Financial instruments

Classification

The charity only has financial assets and financial liabilities that qualify as basic financial instruments.

Recognition and measurement

Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value.

Fixed asset investments are measured at fair value, with gains and losses being recognised in the Statement of Financial Activities.

Linco Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Investments

Investments in subsidiaries measured at cost less impairment.

Critical accounting estimates and areas of judgement

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 Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 March 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	2,043	-	2,043
Grants, including capital grants;			
Government grants	-	212,332	212,332
Grants from other sources	-	6,080	6,080
Contract income	2,367,602	-	2,367,602
	<u>2,369,645</u>	<u>218,412</u>	<u>2,588,057</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	2,018	-	2,018
Grants, including capital grants;			
Government grants	-	139,260	139,260
Grants from other sources	60,000	62,575	122,575
Contract income	2,808,108	-	2,808,108
	<u>2,870,126</u>	<u>201,835</u>	<u>3,071,961</u>

Included within government grants are amounts amounting to £168,352 (2023: £129,260) relating to local authority grants for running school holiday activities, £43,980 (2023: £nil) relating to an Arts Council Grant, £nil (2023: £10,000) relating to local authority grants for Tier 2 weight management programme.

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Sports, fitness and leisure	4,153,620	2,948	4,156,568
Arts and attractions	4,958	4,036	8,994
Libraries and archives	39,526	-	39,526
	<u>4,198,104</u>	<u>6,984</u>	<u>4,205,088</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Sports, fitness and leisure	3,898,865	392	3,899,257
Arts and attractions	89,632	2,381	92,013
Libraries and archives	35,628	-	35,628
	<u>4,024,125</u>	<u>2,773</u>	<u>4,026,898</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Trading income;		
Sales of goods and services	5,625	5,625
Retail sales income	79,739	79,739
Ticket sales	1,230,695	1,230,695
Food and beverage	1,008,978	1,008,978
Commissions on sale of merchandise	52,409	52,409
	<u>2,377,446</u>	<u>2,377,446</u>
	Unrestricted funds General £	Total 2023 £
Events income;		
Other events income	519	519
Retail sales income	118,202	118,202
Ticket sales	1,127,154	1,127,154
Food and beverage	1,014,103	1,014,103
Commissions on sale of merchandise	98,679	98,679
	<u>2,358,657</u>	<u>2,358,657</u>

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	91,898	91,898
	<u>91,898</u>	<u>91,898</u>
	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	45,360	45,360
	<u>45,360</u>	<u>45,360</u>

7 Other income

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Income from trading subsidiary	33,007	62,592	95,599
Hire of facilities	39,596	-	39,596
Sundry income	282,015	-	282,015
	<u>354,618</u>	<u>62,592</u>	<u>417,210</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Income from trading subsidiary	48,168	57,754	105,922
Hire of facilities	32,537	-	32,537
Sundry income	263,631	-	263,631
	<u>344,336</u>	<u>57,754</u>	<u>402,090</u>

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Costs of goods sold	1,383,709	-	1,383,709
Other subsidiary costs	152,201	51,553	203,754
Depreciation, amortisation and other similar costs	19,803	25,605	45,408
Staff Costs	415,081	2,769	417,850
	<u>1,970,794</u>	<u>79,927</u>	<u>2,050,721</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Costs of goods sold	1,343,151	-	1,343,151
Other subsidiary costs	117,968	30,345	148,313
Depreciation, amortisation and other similar costs	32,688	31,527	64,215
Staff Costs	393,874	4,139	398,013
	<u>1,887,681</u>	<u>66,011</u>	<u>1,953,692</u>

9 Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity £	2024 £
Sports, fitness and leisure	4,222,495	686,366	4,908,861
Arts and attractions	705,068	65,997	771,065
Libraries and archives	1,396,272	184,791	1,581,063
	<u>6,323,835</u>	<u>937,154</u>	<u>7,260,989</u>
	Activity undertaken directly £	Activity support costs £	2023 £
Sports, fitness and leisure	3,792,325	858,235	4,650,560
Arts and attractions	1,499,297	225,807	1,725,104
Libraries and archives	1,274,042	231,640	1,505,682
	<u>6,565,664</u>	<u>1,315,682</u>	<u>7,881,346</u>

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs £	Other support costs £	Total 2024 £
Sports, fitness and leisure	A	32,417	14,507	11,833	491,208	7,290	7,206	121,903	686,364
Arts and attractions	A	3,117	1,395	1,138	47,232	701	693	11,722	65,998
Libraries and archives	A	8,728	3,906	3,186	132,248	1,963	1,940	32,821	184,792
		<u>44,262</u>	<u>19,808</u>	<u>16,157</u>	<u>670,688</u>	<u>9,954</u>	<u>9,839</u>	<u>166,446</u>	<u>937,154</u>
	Basis of allocation	Governance costs £	Finance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs £	Other support costs £	Total 2023 £
Sports, fitness and leisure	A	32,129	15,536	9,327	578,894	6,885	7,261	208,203	858,235
Arts and attractions	A	8,453	4,088	2,454	152,311	1,812	1,910	54,779	225,807
Libraries and archives	A	8,672	4,193	2,517	156,245	1,858	1,960	56,195	231,640
		<u>49,254</u>	<u>23,817</u>	<u>14,298</u>	<u>887,450</u>	<u>10,555</u>	<u>11,131</u>	<u>319,177</u>	<u>1,315,682</u>

Basis of allocation

Reference	Method of allocation
A	Staff numbers

Linco Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Governance costs

	Unrestricted funds General £	Total 2024 £
Audit fees		
Audit of the financial statements	28,159	28,159
Other fees paid to auditors	2,355	2,355
Legal fees	13,748	13,748
	<u>44,262</u>	<u>44,262</u>
	Unrestricted funds General £	Total 2023 £
Audit fees		
Audit of the financial statements	24,880	24,880
Other fees paid to auditors	9,975	9,975
Legal fees	14,399	14,399
	<u>49,254</u>	<u>49,254</u>

11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Operating leases - other assets	10,510	11,471
Audit fees	28,159	24,880
Other non-audit services	2,355	9,975
Loss on disposal of intangible fixed assets	-	1,250
Loss on disposal of tangible fixed assets	850	24,778
Depreciation of fixed assets	196,179	225,474
Amortisation of goodwill	<u>1,944</u>	<u>7,672</u>

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	5,262,847	5,274,820
Social security costs	363,259	419,229
Pension costs	<u>344,606</u>	<u>527,765</u>
	<u>5,970,712</u>	<u>6,221,814</u>

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

The monthly average number of persons (including senior management team) employed by the group during the year expressed as a head count was as follows:

	2024 No	2023 No
Sport, Fitness & Leisure	315	312
Arts and Attractions	31	72
Libraries	47	45
Auditorium	62	74
Central management, maintenance and marketing	30	27
	<u>485</u>	<u>530</u>

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	1	1
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u>1</u>	<u>-</u>

The total employee benefits, contract and service costs of the key management personnel of the group were £390,830 (2023 - £354,845).

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

14 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>28,159</u>	<u>24,880</u>
Other fees to auditors		
All other non-audit services	<u>2,355</u>	<u>9,975</u>

£5,000 (2022: £4,840) of the above amount was remuneration for the audit of the trading subsidiary

15 Taxation

The parent company is a registered charity and its activities are exempt from taxation. The trading subsidiary is subject to tax, and corporation tax of £nil is payable for the year ended 31 March 2024.

Linco Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Intangible fixed assets

Group

	Website development £	Total £
Cost		
At 1 April 2023	17,078	17,078
At 31 March 2024	17,078	17,078
Amortisation		
At 1 April 2023	15,134	15,134
Charge for the year	1,944	1,944
At 31 March 2024	17,078	17,078
Net book value		
At 31 March 2024	-	-
At 31 March 2023	1,944	1,944

Charity

	Website development £	Total £
Cost		
At 1 April 2023	17,078	17,078
At 31 March 2024	17,078	17,078
Amortisation		
At 1 April 2023	15,134	15,134
Charge for the year	1,944	1,944
At 31 March 2024	17,078	17,078
Net book value		
At 31 March 2024	-	-
At 31 March 2023	1,944	1,944

Linco Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Tangible fixed assets

Group

	Motor vehicles £	Plant and machinery £	Library books £	Total £
Cost				
At 1 April 2023	45,477	1,042,015	1,735,524	2,823,016
Additions	-	220,286	93,302	313,588
Disposals	-	-	(40,813)	(40,813)
At 31 March 2024	45,477	1,262,301	1,788,013	3,095,791
Depreciation				
At 1 April 2023	23,643	768,528	1,558,556	2,350,727
Charge for the year	5,696	92,232	98,251	196,179
Eliminated on disposals	-	-	(39,963)	(39,963)
At 31 March 2024	29,339	860,760	1,616,844	2,506,943
Net book value				
At 31 March 2024	16,138	401,541	171,169	588,848
At 31 March 2023	21,834	273,487	176,968	472,289

Charity

	Motor vehicles £	Plant and machinery £	Library books £	Total £
Cost				
At 1 April 2023	45,477	631,326	1,735,524	2,412,327
Additions	-	173,454	93,302	266,756
Disposals	-	-	(40,813)	(40,813)
At 31 March 2024	45,477	804,780	1,788,013	2,638,270
Depreciation				
At 1 April 2023	23,643	506,716	1,558,556	2,088,915
Charge for the year	5,696	46,770	98,251	150,717
Eliminated on disposals	-	-	(39,963)	(39,963)
At 31 March 2024	29,339	553,486	1,616,844	2,199,669
Net book value				
At 31 March 2024	16,138	251,294	171,169	438,601
At 31 March 2023	21,834	124,610	176,968	323,412

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Fixed asset investments

Group

Details of undertakings

Details of the investments in which the group holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Lincs Inspire Venues & Enterprises (No. 10409947)	United Kingdom	Ordinary	100%	Provision of venue hire and facilities for performing arts

Subsidiaries

The turnover of Lincs Inspire Venues & Enterprises Limited was £1,816,384 whilst expenditure totalled £1,812,181. The profit of Lincs Inspire Venues & Enterprises Limited was therefore £53,932 and the aggregate amount of capital and reserves at the end of the period was £108,051.

Charity

	2024 £	2023 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2024	<u>1</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>1</u>

Linco Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Stock

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Stocks	<u>91,439</u>	<u>75,021</u>	<u>77,523</u>	<u>65,066</u>

20 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	77,022	90,662	53,815	87,378
Due from group undertakings	-	-	128,768	14,518
Prepayments	63,484	102,136	51,756	99,853
Accrued income	98,313	74,441	89,826	72,909
Other debtors	<u>402</u>	<u>588</u>	<u>402</u>	<u>588</u>
	<u>239,221</u>	<u>267,827</u>	<u>324,567</u>	<u>275,246</u>

21 Cash and cash equivalents

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Cash at bank	<u>2,899,081</u>	<u>2,368,738</u>	<u>2,326,125</u>	<u>2,118,910</u>

22 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	130,729	181,222	69,147	141,043
Other taxation and social security	174,979	186,106	174,980	186,106
Other creditors	801	1,889	801	1,889
Pension scheme creditor	36,250	38,277	36,250	38,277
Accruals	338,957	209,663	310,727	114,102
Deferred income	<u>447,079</u>	<u>203,888</u>	<u>18,202</u>	<u>16,509</u>
	<u>1,128,795</u>	<u>821,045</u>	<u>610,107</u>	<u>497,926</u>

Deferred income

	2024	2023
	£	£
Group		
Deferred income at 1 April 2023	203,888	270,534
Resources deferred in the period	447,079	203,888
Amounts released from previous periods	<u>(203,888)</u>	<u>(270,534)</u>
Deferred income at year end	<u>447,079</u>	<u>203,888</u>

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	2024 £	2023 £
Charity		
Deferred income at 1 April 2023	16,509	17,500
Resources deferred in the period	18,202	16,509
Amounts released from previous periods	<u>(16,509)</u>	<u>(17,500)</u>
Deferred income at year end	<u>18,202</u>	<u>16,509</u>

Deferred income largely relates to ticket sales received in advance.

23 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Other				
Within one year	8,664	10,510	8,168	10,510
Between one and five years	<u>11,933</u>	<u>2,736</u>	<u>11,892</u>	<u>2,736</u>
	<u>20,597</u>	<u>13,246</u>	<u>20,060</u>	<u>13,246</u>

24 Provisions

Group

Deferred tax relates to differences between accumulated depreciation and capital allowances.

25 Pension and other schemes

Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £196,649 (2023 - £194,862).

Defined benefit pension schemes

This scheme is a defined benefit scheme that is administered locally by East Riding Pension Fund, with the assets held in separate trustee-administered funds. The Charitable company and its employees pay contributions into a fund as noted below. The agreed contribution rates for future years are 21.2% for employers and between 5.5% and 9.9% for employees. Contributions are calculated at a level intended to balance the pension liabilities with investment assets.

The last relevant review by the Fund's actuary was at 31 March 2022. The actuary projected the results forward from this valuation to 31 March 2024 using approximate methods, and allowing for changes in financial assumptions.

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2024	2023
	£	£
Fair value of scheme assets	9,653,000	9,590,000
Present value of defined benefit obligation	<u>(9,653,000)</u>	<u>(9,500,000)</u>
Defined benefit pension scheme surplus	<u>-</u>	<u>90,000</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2024
	£
Present value at start of year	9,500,000
Current service cost	232,000
Past service cost	80,000
Interest cost	455,000
Actuarial gains and losses	(446,000)
Employee contributions	62,000
Benefits paid	<u>(230,000)</u>
Present value at end of year	<u>9,653,000</u>

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2024
	£
Fair value at start of year	9,590,000
Interest income	557,000
Return on plan assets, excluding amounts included in interest income/(expense)	439,000
Employer contributions	254,000
Contributions by scheme participants	62,000
Benefits paid	(230,000)
Asset ceiling restriction	<u>(1,019,000)</u>
Fair value at end of year	<u>9,653,000</u>

Analysis of assets

The major categories of scheme assets are as follows:

	2024	2023
	£	£
Cash and cash equivalents	127,560	231,680
Equity instruments	9,567,000	8,340,480
Corporate bonds	2,040,960	1,969,280
Property	<u>1,020,480</u>	<u>1,042,560</u>
	<u>12,756,000</u>	<u>11,584,000</u>

Linco Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Return on scheme assets

	2024 £	2023 £
Return on scheme assets	<u>996,000</u>	<u>84,000</u>

The pension scheme has not invested in any of the group's own financial instruments or in properties or other assets used by the group.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2024 %	2023 %
Discount rate	4.85	4.75
Future salary increases	2.75	2.95
Future pension increases	<u>2.75</u>	<u>2.95</u>

Post retirement mortality assumptions

	2024 Years	2023 Years
Current UK pensioners at retirement age - male	21.00	21.00
Current UK pensioners at retirement age - female	24.00	24.00
Future UK pensioners at retirement age - male	21.00	22.00
Future UK pensioners at retirement age - female	<u>25.00</u>	<u>25.00</u>

26 Contingent liabilities

Group

A review is ongoing in respect of the historic treatment of National Insurance deductions and payments. The remedial work undertaken so far has established that a net liability will exist, though this cannot be reliably estimated at this stage.

Charity

A review is ongoing in respect of the historic treatment of National Insurance deductions and payments. The remedial work undertaken so far has established that a net liability will exist, though this cannot be reliably estimated at this stage.

Lincolnshire Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

27 Funds

Group

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General fund	1,962,307	9,391,711	(8,907,946)	(134,000)	2,312,072
Restricted funds					
Digital Society	880	-	-	-	880
Heritage Lottery Fund, On Our Street Project/Streets & Their Stories	(1,532)	3,580	(1,788)	-	260
Libraries Connected	2,132	-	(1,137)	-	995
Lincolnshire Inspire Wellness Hub Capital investment by Sport England and NELC	38,242	-	(11,656)	-	26,586
The National Lottery Community Grant - 'Active Forever' Project	50,116	2,948	(48,686)	-	4,378
NELC - Holiday Activity Fund	34,414	168,352	(174,714)	-	28,052
NELC Tier 2 Weight Management Programme	16,630	-	(16,628)	-	2
Clinically Extremely Vulnerable	77,350	-	(77,350)	-	-
Arts Council England, The Albert room	7,623	24,017	(12,241)	-	19,399
Active Humber - Functional Zone	10,000	-	-	-	10,000
Arts Council England - LibraryOn	-	24,000	(30,000)	-	(6,000)
Police and Crime Commissioner - Community Safety	-	2,500	(741)	-	1,759
Restoration Levy Fund	230,730	62,591	(27,883)	-	265,438
Theatres Trust - Theatre Reopening Fund	1,879	-	(940)	-	939
Total restricted funds	468,464	287,988	(403,764)	-	352,688
Total funds	2,430,771	9,679,699	(9,311,710)	(134,000)	2,664,760

Lincolnshire Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General						
General fund	(2,232,022)	9,642,604	(9,529,693)	(582)	4,082,000	1,962,307
Restricted funds						
Digital Society	880	-	-	-	-	880
Heritage Lottery Fund, On Our Street Project/Streets & Their Stories	10,793	-	(12,325)	-	-	(1,532)
Libraries Connected	2,643	1,000	(1,511)	-	-	2,132
Lincolnshire Inspire Wellness Hub Capital investment by Sport England and NELC	49,898	-	(11,656)	-	-	38,242
The National Lottery Community Grant - 'Active Forever' Project	75,533	23,992	(49,409)	-	-	50,116
NELC - Holiday Activity Fund	19,164	129,260	(114,010)	-	-	34,414
NELC Tier 2 Weight Management Programme	12,630	10,000	(8,000)	2,000	-	16,630
Clinically Extremely Vulnerable	111,250	-	(31,900)	(2,000)	-	77,350
Arts Council England, The Albert room	-	27,355	(19,732)	-	-	7,623
Active Humber - Functional Zone	-	10,000	-	-	-	10,000
Restoration Levy Fund	221,153	57,755	(48,178)	-	-	230,730
Arts Council England, reading pictures, seeing stories	2,300	-	(2,314)	14	-	-
Theatres Trust - Theatre Reopening Fund	2,819	-	(940)	-	-	1,879
NKDC Riverlight Festival	1,802	-	(1,268)	(534)	-	-
Junction Arts - Our Place	-	-	(702)	702	-	-
The Mighty Creatives	-	3,000	(3,400)	400	-	-
Total restricted funds	<u>510,865</u>	<u>262,362</u>	<u>(305,345)</u>	<u>582</u>	<u>-</u>	<u>468,464</u>
Total funds	<u>(1,721,157)</u>	<u>9,904,966</u>	<u>(9,835,038)</u>	<u>-</u>	<u>4,082,000</u>	<u>2,430,771</u>

Lincoln Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Charity

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General fund	2,145,518	8,493,802	(8,031,576)	(134,000)	2,473,744
Restricted funds					
Digital Society	880	-	-	-	880
Heritage Lottery Fund streets and their stories fund	(1,532)	3,580	(1,788)	-	260
Libraries Connected	2,132	-	(1,137)	-	995
Lincoln Inspire Wellness Hub Capital investment by Sport England and NELC	38,242	-	(11,656)	-	26,586
The National Lottery Community Grant - 'Active Forever' Project	50,116	2,948	(48,686)	-	4,378
NELC - Holiday Activity Fund	29,694	118,623	(123,610)	-	24,707
NELC - Tier 2 Weight Management Programme	16,630	-	(16,628)	-	2
Clinically Extremely Vulnerable	77,350	-	(77,350)	-	-
Arts Council England, The Albert room	7,623	24,017	(12,241)	-	19,399
Active Humber - Functional Zone	10,000	-	-	-	10,000
AC LibraryOn	-	24,000	(30,000)	-	(6,000)
PCC - Community Safety	-	2,500	(741)	-	1,759
Total restricted funds	231,135	175,668	(323,837)	-	82,966
Total funds	2,376,653	8,669,470	(8,355,413)	(134,000)	2,556,710

Lincolnshire Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General						
General fund	(2,145,228)	8,831,814	(8,622,486)	(582)	4,082,000	2,145,518
Restricted funds						
Digital Society	880	-	-	-	-	880
Heritage Lottery Fund streets and their stories fund	10,793	-	(12,325)	-	-	(1,532)
Libraries Connected	2,643	1,000	(1,511)	-	-	2,132
Lincolnshire Inspire Wellness Hub Capital investment by Sport England and NELC	49,898	-	(11,656)	-	-	38,242
The National Lottery Community Grant - 'Active Forever' Project	75,533	23,992	(49,409)	-	-	50,116
NELC - Holiday Activity Fund	19,164	107,646	(97,116)	-	-	29,694
NELC - Tier 2 Weight Management Programme	12,630	10,000	(8,000)	2,000	-	16,630
Clinically Extremely Vulnerable	111,250	-	(31,900)	(2,000)	-	77,350
Arts Council England, The Albert room	-	27,356	(19,733)	-	-	7,623
Active Humber - Functional Zone	-	10,000	-	-	-	10,000
Arts Council England, reading pictures, seeing stories	2,300	-	(2,314)	14	-	-
NKDC Riverlight Festival	1,802	-	(1,268)	(534)	-	-
Junction Arts - Our Place	-	-	(702)	702	-	-
The Mighty Creatives	-	3,000	(3,400)	400	-	-
Total restricted funds	<u>286,893</u>	<u>182,994</u>	<u>(239,334)</u>	<u>582</u>	<u>-</u>	<u>231,135</u>
Total funds	<u>(1,858,335)</u>	<u>9,014,808</u>	<u>(8,861,820)</u>	<u>-</u>	<u>4,082,000</u>	<u>2,376,653</u>

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

Restoration Levy – funds arising from a £1 ticket charge applied at Grimsby Auditorium with funds reinvested to improve customer comfort and enjoyment.

Libraries Connected – programme of complimentary events in statutory libraries.

Heritage Lottery Funding – (On Our Street Project/Streets & Their Stories) community based local history/reminiscence workshops and creative activities.

National Lottery Community Fund – ‘Active Forever’ supported capital and revenue investment to develop a Creative Hub to support community engagement post Covid 19.

Lincs Inspire Wellness Hub – includes capital grant funding contributions from Sport England and North East Lincolnshire Council, enabling the development of a new assisted exercise facility.

Theatres Trust - Theatre Reopening Fund - a contribution to automatic door entry at the Grimsby Auditorium.

Tier 2 Weight Management Programme - Public Health Funded programmes through NELC to support staff training and resource material.

Clinically Extremely Vulnerable Fund - to support those with specific medical conditions who would be particularly vulnerable if they contracted COVID-19.

Arts Council (Albert Room) - Supporting people at all stages of their lives to develop and increase their participation in a range of cultural activities such as creative writing, drama, sewing, spoken word events etc.

Active Humber (Functional Zone) - To support activity for those on low incomes, with disability & long-term health conditions.

Digital Society Steering Group - A fund to buy equipment to assist with the Library Digital Outreach project; improving ICT Skills within the local community.

Arts Council England, LibraryOn - Project to enable statutory duty public libraries to reach, connect with and help their audiences in new and better ways.

Police and Crime Commissioner, Community Safety Grant - Funding for KGV Skate park.

Active Lincolnshire Wonder Walks - Funding to arrange & support 2 walks within our community.

Holiday Activity Fund - Funding for activities and meals during the school holidays for low income families within North East Lincolnshire.

NEL Reshape Grant - Capital support from Government fund administered by NELC to assist with business restarts following COVID lockdown periods.

Linco Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

28 Analysis of net assets between funds

Group

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	482,621	106,227	588,848
Current assets	2,983,280	246,461	3,229,741
Current liabilities	(1,128,795)	-	(1,128,795)
Provisions	(25,034)	-	(25,034)
Total net assets	<u>2,312,072</u>	<u>352,688</u>	<u>2,664,760</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Intangible fixed assets	1,944	-	1,944
Tangible fixed assets	360,764	111,525	472,289
Current assets	2,354,647	356,939	2,711,586
Current liabilities	(821,045)	-	(821,045)
Provisions	(24,003)	-	(24,003)
Pension scheme liability	90,000	-	90,000
Total net assets	<u>1,962,307</u>	<u>468,464</u>	<u>2,430,771</u>

Charity

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	407,480	31,121	438,601
Fixed asset investments	1	-	1
Current assets	2,676,370	51,845	2,728,215
Current liabilities	(610,107)	-	(610,107)
Total net assets	<u>2,473,744</u>	<u>82,966</u>	<u>2,556,710</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Intangible fixed assets	1,944	-	1,944
Tangible fixed assets	278,425	44,987	323,412
Fixed asset investments	1	-	1
Current assets	2,273,074	186,148	2,459,222
Current liabilities	(497,926)	-	(497,926)
Pension scheme liability	90,000	-	90,000
Total net assets	<u>2,145,518</u>	<u>231,135</u>	<u>2,376,653</u>

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

29 Related party transactions

Group

Charity

During the year the charity made the following related party transactions:

Lincs Inspire Venues & Enterprises Limited

(100% owned subsidiary of Lincs Inspire Limited)

Recharges made from the subsidiary to the parent totalled £643,204 (2023: £463,465).

Recharges made from the parent to the subsidiary totalled £207,517 (2023: £125,500). At the balance sheet date the amount due from Lincs Inspire Venues & Enterprises Limited was £128,768 (2023 - £63,945).

