

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 2025

# **Lincs Inspire Limited**

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## **Lincs Inspire Limited**

### **Reference and Administrative Details**

<b>Chairman</b>	M Towle
<b>Trustees</b>	A Bird C Lumley I Keal I Reekie M Hodson
<b>Secretary</b>	R Marshall
<b>Senior Management / Leadership Team</b>	S Wells, CEO D Huddleston, Finance Director C Williams, General Manager R Topliss, Contracts and Performance Manager T Bratton, HR and Compliance Director
<b>Charity Registration Number</b>	1169071
<b>Company Registration Number</b>	08293679
<b>Registered Office</b>	The charity is incorporated in England. Bradley Football Development Centre Bradley Road Grimsby North East Lincolnshire DN37 0AG
<b>Auditor</b>	Forrester Boyd Robson Limited 26 South Saint Mary's Gate Grimsby North East Lincolnshire DN31 1LW
<b>Bankers</b>	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 2025 and is the 12th 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 2025, 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 2024-2025. The company was incorporated on 14 November 2012, commenced trading April 2013, 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.

# **Lincs Inspire Limited**

## **Trustees' Report**

### **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.

### **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 2024/25 conducted face to face for majority (quorate) attendance, however including occasional online attendance to accommodate trustee availability.

#### ***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.

## Lincs Inspire Limited

### Trustees' Report

#### **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.

The HR and Compliance Director is Ms T Bratton.

Company Secretary continues to be Mr D. Marshall.

External Auditor is Forrester Boyd.

Banking Services are provided by Barclays Bank Plc.

#### **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		Whole year
Malcolm Reginald Towle	Chair of Trustees from 17 July 2017 to present date	Whole year
Ian Reekie		Whole year

At the Charity's Annual General Meeting in September 2024, it was resolved that Mr Malcolm Towle was re-elected as Chair of the Board of Trustees until the 2025 AGM. Mr Towle's continued chairmanship of the charity and commitment to the ongoing development of its services and those of the company's subsidiary too is valued and appreciated by fellow board members.

## **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 November 2024, 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:**

2024/25 was the eighth 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 welcomed Annabelle Alzalam to the board of LIVE at the December 2024 board meeting. Annabelle brings a wealth of local knowledge and expertise within the areas of dance and stage craft, especially working with young people.

In addition, Mark Hodson, Charles Lumley and Ian Reekie, directors/trustees of Lincs Inspire Limited also joined the LIVE board of directors in September 2024, supporting the continued close working across both organisations.

## **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.

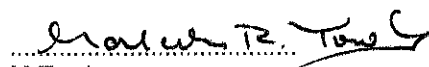
#### **Employee involvement**

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 8 October 2025 and signed on its behalf by:



M Towle  
Chairman



## Lincolnshire Inspire Limited

### Strategic Report for the Year Ended 31 March 2025

#### Achievements and performance

We end 2024-25 with plenty of positive results, including our overall customer engagements increasing by over 58k to an amazing 1.318m. Of special note is our 6 year all time high attendance levels at the Auditorium and given the slow climb back from being the last industry sector to reopen following the pandemic, this is a very pleasing result.

However, there is no shortage of challenges going forward. We are very mindful of the financial pressures households are under and the need to offer great value for money. Our efforts must be focused on the quality of service we provide, meeting customer demand and being the first choice in a competitive marketplace. This can only be achieved through stability of our workforce, efficient operations, and a continued commitment to encourage and support our communities to be healthy and active.

#### 2024/25 Performance Impact at a glance

- Leisure Centre participation increased by c7% compared to the previous year, retaining a stable level of members and pay as you go customers. Most notable area of participant growth being across our 65+ age range, which is great to see.
- Over 117k swim lessons were provided, which is 3.5% ahead of the previous year. The ongoing training of new swim teachers continues to be a priority, to support our aspiration that every child in the borough should have access to lessons and water safety advice.
- Bradley Football Development Centre recorded over 147k adult and junior engagements. Whilst this is slightly down on the previous year, it is a strong performance when considering the increasing local competition.
- Grimsby Auditorium delivered 162 performances with over 96k attendances, the highest attendance levels in six years, reflective of a very diverse programme of shows/events appealing to our local and catchment area audiences.
- Libraries continued to increase footfall and use of services, with a 4% increase in visits equating to over 173k books being issued and over 24k attendances at events and activities.
- Over 257k visits to the Whisby Natural World Centre throughout the year, which is a drop on the previous year. However improvement works during Q4 did impact on visitor numbers, and going forward the refreshed children's outdoor facilities will hopefully give a boost to the start of 2025/26. In addition, the venue hit an amazing NPS score of 100, demonstrating a very high level of customer satisfaction.

#### Performance highlights:

**Positive Activities** - we started the year with KGV Athletic Stadium launching an Urban Art Wall and Skate Ramp - two new free to access services (supported by the PCC community fund). Both activities have been well received with skaters using the ramps every night since opening and the Art Walls are now well known for their dynamic eye-catching work by aspiring urban artists.

**Our Health Improvement Journey** - during 2024/25 we have increased our Health Improvement team, with the help of a National Lottery grant. This has enabled us to recruit and train Fitness Instructors who themselves have lived experience of life changing health conditions. In addition, we have developed a volunteering programme that will support adults that live alone and need a little extra help to engage with our programmes, due to launch early 2025/26. In addition, this work will also support hospital discharge teams and enable vulnerable residents to continue their physical activity and recovery.

Referrals by health professionals during 2024-25 continued with over 1,200 people benefiting from the Active Forever referral programme available across all our leisure venues.

## Lincoln Inspire Limited

### Strategic Report for the Year Ended 31 March 2025

**Libraries & Public Archives** - our Library Service continues to extend its support for children with special educational needs, with sensory services and adapted activities for children with hearing and visual impairment being valued by both children and parents. Complemented by school holiday activities provided via the HAF grant funded programme that ensures an enriched experience with choices to match educational need.

A highlight during Q3 was the success of an inspirational young volunteer, with learning difficulties, who joins us each week from Linkage College. Alisha helped to create our sensory room at Cleethorpes Library, and was Nominated by us for the 'Outstanding Volunteer' category within the national 'Seriously Social' awards. Alisha made it to the final three and attended a glitzy awards ceremony in Manchester. Fabulous achievement overcoming so many hurdles.

**Sports Development** - has seen a 13.5% increase in engagement with schools/school children, through the 'Bikeability' programme supporting safe cycling, and attendance at after school and school holiday activities. Most notably school PE support has seen a significant uptake.

**Grimsby Auditorium** - the venue has had a very positive year with increased performances and attendances made possible through a very diverse programme of activities, something for the whole family. Including relaxed performances supporting a wide range of health conditions, an ever-popular pantomime with over 17k attendances and a continuing HAF grant funded programme that enables children from low-income families to experience live theatre during school holidays.

**Whisby Natural World Centre** - whilst patronage has dipped this year, there are a number of factors impacting on this, including improvement works to the facilities and the continuing financial pressures felt by all. We are pleased to continue working with North Kesteven District Council, who are supportive of these challenges and working with us to make infrastructure changes that will support a more sustainable service. Going into 2025/26 we are confident that refreshed children's outdoor facilities will be well supported.

#### Marketing & Communications:

Our marketing campaigns continue to utilise a wide range of platforms, including radio and TV advertising, alongside targeted social media channels. This ensures we reach a wide audience, helping to increase participation.

Highlighting user experiences and customer goals and achievements continues resulting in positive feedback and on occasion interest by national media channels. During 2024/25 a number of national/industry specific publications have highlighted our work and especially the achievements of our customers completing our health referral programmes.

During 2024/25 work has been undertaken to produce video guides to many of our facilities, demonstrating accessibility and hopefully giving confidence to those less confident. These are due to be launched early 2025/26 and form part of our Active Forever National Lottery grant funded programme.

#### Staffing:

Employee numbers have remained relatively stable throughout the year at c. 460 (combined full-time, part-time and casual staff) our FTE level is c. 180 staff. Certain areas of recruitment remain challenging due to skills shortages. However a proactive approach to building internal and external training opportunities is starting to produce positive results.

Our work experience programme continues to grow, especially supporting young people with learning difficulties and across all our services.

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

## **Lincs Inspire Limited**

### **Strategic Report for the Year Ended 31 March 2025**

In addition, a range of vocational training and awareness raising opportunities are provided both internally and externally, supporting the needs of our different sectors.

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.

A well established companywide 'Annual Performance & Development Review' programme takes place each year, supporting individual's personal development and exploring job performance. In addition we also carry out insight surveys, providing further opportunity for staff to share feedback/raise awareness.

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 2024/25 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 dashboard for 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 management of risk forms part of our daily operations, including risk assessments and safe systems of work. Reviews are regularly undertaken and outcomes raised at both management meetings and board meetings where appropriate. All 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 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**

##### **2024/25 Review:**

Our main sources of income; leisure memberships and theatre ticket sales ended the year broadly in line with budget and target setting, despite the ongoing increase in the cost of goods and services. We continue to deliver against our grant funded projects and have a proactive approach to applying for suitable grant funding as it arises. Price increases have been unavoidable; however, we do our best to ensure these are affordable and remain competitive. Ideally seeking grant funding opportunities to support the delivery of subsidised/low-cost activities that support our most vulnerable residents.

##### **Pricing Policy:**

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

## **Lincs Inspire Limited**

### **Strategic Report for the Year Ended 31 March 2025**

#### **Principal Funding Sources:**

As noted, the principal funding sources 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.

#### **Approach to Investment:**

The board of trustees review key/strategic investment proposals, as and when presented, considering overall cost against lifetime benefit and compatibility with our charitable purpose. 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 board of trustees approve an annual capital programme based planned expenditure.

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 utility 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 £2,312,072 surplus. Unrestricted incoming resources were £10,235,108 (2024: £9,391,711). Unrestricted resources expended amounted to £9,770,333 (2024: £8,907,946), Actuarial re-measurement loss on the defined benefit scheme was a deficit of £153,000 (2024: £134,000 deficit) and a transfer to restricted funds of £6,641 (2024: £nil) left a surplus of £2,617,206 (2024: £2,312,072). 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 £481,456 (2024: £352,688) of which £97,727 (2024: £128,198) relates to amounts already expended on fixed assets.

Total reserves stand at £3,098,662. Free reserves, which excludes the pension surplus, restricted funds and amounts which can only be realised by disposing of fixed assets stand at £2,147,940 surplus.

The trading subsidiary, Lincs Inspire Venues & Enterprises Limited, had net funds at the year end of £187,628, made up of restricted funds of £322,670 surplus and unrestricted funds of £135,042 deficit. This is after incurring an in year profit before tax of £113,541.

The charity itself had a net position of £2,911,034 made up of restricted funds of £158,786 and unrestricted funds of £2,752,248. This is after incurring an in year surplus of £354,324.

## Lincs Inspire Limited

### Strategic Report for the Year Ended 31 March 2025

#### 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:

- **Health Improvement programme** - continued development of our grant funded programmes that aim to support transitional pathways from assisted exercise into more mainstream activities. In addition, new healthy weight management programmes combining light exercise and targeting participants who are managing long-term health conditions where a healthy weight may be more challenging but clearly beneficial to overall health.

- **Investment in gym equipment** - Continued investment in our equipment on a rolling replacement and upgrading basis, with our latest investment being directed towards resistance/strength gym equipment with a particular focus on accessible equipment to support all users, especially those with a disability or long-term health condition.

- **Libraries transitional development** - in response to the temporary loss of usage of the central library building from the final week in March 2025, create opportunities for continued service delivery and customer engagement, trialling new more agile ways of working alongside supporting the local council with its review and future strategy for the service.

- **Exploring environmental and efficiency improvements** - working in partnership to unlock funding/invest to save opportunities, alongside a continuous review of operating systems, enabling savings and reducing carbon footprints. We will continue to develop the role of our site based environmental ambassadors, encouraging energy and operational efficiencies.

- **Reviewing business systems** - improve levels of automation/reduce manual intervention, alongside developing our customer facing systems to streamline processes and payments.

- **Innovative recruitment and training** - exploring wider opportunities for in-house training services supporting tailored apprentice/trainee opportunities and the launch of 'learn while you earn' programmes to address some of the most challenging areas of recruitment.

#### Summary

2024-25 demonstrates plenty of positive results, including our overall customer engagements increasing by over 58k to an amazing 1.318m. Of special note is our 6 year all time high attendance levels at the Auditorium and given the slow climb back from being the last industry sector to reopen following the pandemic, this is a very pleasing result.

However, there is no shortage of challenges going forward. We are very mindful of the financial pressures households are under and the need to offer great value for money. Our efforts must be focused on the quality of service we provide, meeting customer demand and being the first choice in a competitive marketplace. This can only be achieved through stability of our workforce, efficient operations, and a continued commitment to customer service.

Our business planning looks to the future and new 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 development, alongside embedding a culture of kindness and a working environment that supports openness and engagement.

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 8 October 2025 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".

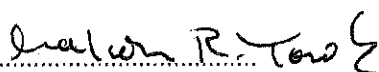
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and 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 8 October 2025 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 2025, 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 2025 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

## **Lincs Inspire Limited**

### **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 Robson Limited, Statutory Auditor

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

8 October 2025

# Lincs Inspire Limited

## Consolidated Statement of Financial Activities for the Year Ended 31 March 2025 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	2,236,228	289,957	2,526,185	2,588,057
Charitable activities	4	4,746,205	4,769	4,750,974	4,205,088
Other trading activities	5	2,758,551	-	2,758,551	2,377,446
Investment income	6	125,813	-	125,813	91,898
Other income	7	368,311	67,333	435,644	417,210
Total income		<u>10,235,108</u>	<u>362,059</u>	<u>10,597,167</u>	<u>9,679,699</u>
<b>Expenditure on:</b>					
Raising funds	8	(2,306,457)	(85,081)	(2,391,538)	(2,050,721)
Charitable activities	9	<u>(7,463,876)</u>	<u>(154,851)</u>	<u>(7,618,727)</u>	<u>(7,260,989)</u>
Total expenditure		<u>(9,770,333)</u>	<u>(239,932)</u>	<u>(10,010,265)</u>	<u>(9,311,710)</u>
Net income		464,775	122,127	586,902	367,989
Transfers between funds		(6,641)	6,641	-	-
<b>Other recognised gains and losses</b>					
Actuarial gains/ (losses) on defined benefit pension schemes	25	<u>(153,000)</u>	<u>-</u>	<u>(153,000)</u>	<u>(134,000)</u>
Net movement in funds		305,134	128,768	433,902	233,989
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,312,072</u>	<u>352,688</u>	<u>2,664,760</u>	<u>2,430,771</u>
Total funds carried forward	26	<u>2,617,206</u>	<u>481,456</u>	<u>3,098,662</u>	<u>2,664,760</u>

Comparative figures can be seen on the following page.

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

# Lincs Inspire Limited

## Consolidated Statement of Financial Activities for the Year Ended 31 March 2025 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	2,369,645	218,412	2,588,057
Charitable activities	4	4,198,104	6,984	4,205,088
Other trading activities	5	2,377,446	-	2,377,446
Investment income	6	91,898	-	91,898
Other income	7	354,618	62,592	417,210
Total income		<u>9,391,711</u>	<u>287,988</u>	<u>9,679,699</u>
<b>Expenditure on:</b>				
Raising funds	8	(1,970,794)	(79,927)	(2,050,721)
Charitable activities	9	<u>(6,937,152)</u>	<u>(323,837)</u>	<u>(7,260,989)</u>
Total expenditure		<u>(8,907,946)</u>	<u>(403,764)</u>	<u>(9,311,710)</u>
Net income/(expenditure)		483,765	(115,776)	367,989
Taxation		-	-	-
<b>Other recognised gains and losses</b>				
Actuarial gains/ (losses) on defined benefit pension schemes		<u>(134,000)</u>	<u>-</u>	<u>(134,000)</u>
Net movement in funds		349,765	(115,776)	233,989
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>1,962,307</u>	<u>468,464</u>	<u>2,430,771</u>
Total funds carried forward	26	<u><u>2,312,072</u></u>	<u><u>352,688</u></u>	<u><u>2,664,760</u></u>

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

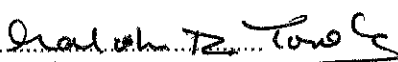
# Lincs Inspire Limited

(Registration number: 08293679)

## Consolidated Balance Sheet as at 31 March 2025

		2025	2024
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	17	566,993	588,848
<b>Current assets</b>			
Stocks	19	100,022	91,439
Debtors	20	214,880	239,221
Cash at bank and in hand	21	<u>3,349,520</u>	<u>2,899,081</u>
		3,664,422	3,229,741
<b>Creditors: Amounts falling due within one year</b>	22	<u>(980,027)</u>	<u>(1,128,795)</u>
<b>Net current assets</b>		<u>2,684,395</u>	<u>2,100,946</u>
<b>Total assets less current liabilities</b>		3,251,388	2,689,794
<b>Provisions</b>	24	<u>(152,726)</u>	<u>(25,034)</u>
<b>Net assets</b>		<u><u>3,098,662</u></u>	<u><u>2,664,760</u></u>
<b>Funds of the group:</b>			
<b>Restricted income funds</b>			
Restricted funds	26	481,456	352,688
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,617,206</u>	<u>2,312,072</u>
<b>Total funds</b>	26	<u><u>3,098,662</u></u>	<u><u>2,664,760</u></u>

The financial statements on pages 16 to 45 were approved by the trustees, and authorised for issue on 8 October 2025 and signed on their behalf by:

  
 M Towle  
 Chairman

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

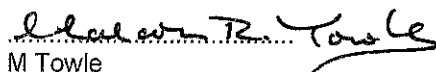
# Lincs Inspire Limited

(Registration number: 08293679)  
Balance Sheet as at 31 March 2025

		2025	2024
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	17	440,124	438,601
Investments	18	<u>1</u>	<u>1</u>
		<u>440,125</u>	<u>438,602</u>
<b>Current assets</b>			
Stocks	19	81,270	77,523
Debtors	20	309,531	324,567
Cash at bank and in hand	21	<u>2,686,289</u>	<u>2,326,125</u>
		3,077,090	2,728,215
<b>Creditors: Amounts falling due within one year</b>	22	<u>(481,382)</u>	<u>(610,107)</u>
<b>Net current assets</b>		<u>2,595,708</u>	<u>2,118,108</u>
<b>Total assets less current liabilities</b>		3,035,833	2,556,710
<b>Provisions</b>	24	<u>(124,799)</u>	<u>-</u>
<b>Net assets</b>		<u><u>2,911,034</u></u>	<u><u>2,556,710</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	26	158,786	82,966
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,752,248</u>	<u>2,473,744</u>
<b>Total funds</b>	26	<u><u>2,911,034</u></u>	<u><u>2,556,710</u></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 £354,324 (2024 - £180,057).

The financial statements on pages 16 to 45 were approved by the trustees, and authorised for issue on 8 October 2025 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

## Consolidated Statement of Cash Flows for the Year Ended 31 March 2025

		2025	2024
	Note	£	£
<b>Cash flows from operating activities</b>			
Net cash income		433,902	233,989
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	8, 17	200,628	196,179
Amortisation	8	-	1,944
Investment income	6	(125,813)	(91,898)
Loss on disposal of tangible fixed assets	11	2	850
FRS102 actuarial liability adjustment		-	90,000
		<u>508,719</u>	<u>431,064</u>
<b>Working capital adjustments</b>			
Increase in stocks	19	(8,583)	(16,418)
Decrease in debtors	20	24,341	28,606
(Decrease)/increase in creditors	22	(75,370)	64,559
Increase in provisions	24	127,692	1,031
(Decrease)/increase in deferred income		<u>(73,398)</u>	<u>243,191</u>
Net cash flows from operating activities		<u>503,401</u>	<u>752,033</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	6	125,813	91,898
Purchase of tangible fixed assets	17	<u>(178,775)</u>	<u>(313,588)</u>
Net cash flows from investing activities		<u>(52,962)</u>	<u>(221,690)</u>
Net increase in cash and cash equivalents		450,439	530,343
Cash and cash equivalents at 1 April		<u>2,899,081</u>	<u>2,368,738</u>
Cash and cash equivalents at 31 March		<u><u>3,349,520</u></u>	<u><u>2,899,081</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 2025**

#### **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 8 October 2025.

#### **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 2025.

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.

##### **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.

## **Lincs Inspire Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **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.

#### **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.



## Lincs Inspire Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 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.

#### 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 probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

## **Lincs Inspire Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **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.

##### ***Investments***

Investments in subsidiaries measured at cost less impairment.

# Lincs Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 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 2025. 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 2025 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	4,256	4,256
Grants, including capital grants;			
Government grants	-	150,693	150,693
Grants from other sources	-	135,008	135,008
Contract income	2,236,228	-	2,236,228
	<u>2,236,228</u>	<u>289,957</u>	<u>2,526,185</u>
	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>

Included within government grants are amounts amounting to £115,823 (2024: £168,352) relating to local authority grants for running school holiday activities, £NIL (2024: £43,980) relating to an Arts Council Grant, £20,620 relating to a skate park PCC and £14,250 relating to the Sport England's movement fund.

# Lincs Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Sports, fitness and leisure	4,691,719	3,075	4,694,794
Arts and attractions	30,793	1,694	32,487
Libraries and archives	23,693	-	23,693
	<u>4,746,205</u>	<u>4,769</u>	<u>4,750,974</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Sports, fitness and leisure	4,169,398	2,948	4,172,346
Arts and attractions	4,958	4,036	8,994
Libraries and archives	23,748	-	23,748
	<u>4,198,104</u>	<u>6,984</u>	<u>4,205,088</u>

### 5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £
Trading income;		
Sales of goods and services	992	992
Events income;		
Other events income	1,011	1,011
Retail sales income	84,674	84,674
Ticket sales	1,558,376	1,558,376
Food and beverage	1,059,958	1,059,958
Commissions on sale of merchandise	53,540	53,540
	<u>2,758,551</u>	<u>2,758,551</u>
	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>

# Lincs Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 6 Investment income

	Unrestricted funds General £	Total 2025 £
Interest receivable and similar income; Interest receivable on bank deposits	125,813	125,813
	<u>125,813</u>	<u>125,813</u>
	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>

### 7 Other income

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Income from trading subsidiary	44,336	67,333	111,669
Hire of facilities	43,704	-	43,704
Sundry income	280,271	-	280,271
	<u>368,311</u>	<u>67,333</u>	<u>435,644</u>
	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>

# **Lincs Inspire Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2025**

### **8 Expenditure on raising funds**

#### **a) Costs of trading activities**

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Costs of goods sold	1,685,390	-	1,685,390
Other subsidiary costs	129,911	60,430	190,341
Depreciation, amortisation and other similar costs	13,542	24,651	38,193
Staff Costs	477,614	-	477,614
	<u>2,306,457</u>	<u>85,081</u>	<u>2,391,538</u>
	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>

### **9 Expenditure on charitable activities**

	Activity undertaken directly £	Activity support costs £	2025 £
Sports, fitness and leisure	4,685,457	608,637	5,294,094
Arts and attractions	702,605	52,671	755,276
Libraries and archives	1,399,640	169,717	1,569,357
	<u>6,787,702</u>	<u>831,025</u>	<u>7,618,727</u>
	Activity undertaken directly £	Activity support costs £	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>

Lincs Inspire Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

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 2025 £
Sports, fitness and leisure	A	26,867	33,515	11,767	462,656	3,585	7,158	63,089	608,637
Arts and attractions	A	2,325	2,900	1,018	40,038	310	620	5,460	52,671
Libraries and archives	A	7,492	9,345	3,281	129,010	1,000	1,996	17,593	169,717
		<u>36,684</u>	<u>45,760</u>	<u>16,066</u>	<u>631,704</u>	<u>4,895</u>	<u>9,774</u>	<u>86,142</u>	<u>831,025</u>
	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	121,905	686,366
Arts and attractions	A	3,117	1,395	1,138	47,232	701	693	11,721	65,997
Libraries and archives	A	8,728	3,906	3,186	132,248	1,963	1,940	32,820	184,791
		<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

Reference	Method of allocation
A	Staff numbers

# Lincs Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

### Governance costs

	Unrestricted funds General £	Total 2025 £
Audit fees		
Audit of the financial statements	29,531	29,531
Other fees paid to auditors	2,435	2,435
Legal fees	6,567	6,567
Other governance costs	23,086	23,086
	<u>61,619</u>	<u>61,619</u>
	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>

### 11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Operating leases - other assets	7,768	10,510
Audit fees	29,531	28,159
Other non-audit services	2,435	2,355
Loss on disposal of tangible fixed assets	2	850
Depreciation of fixed assets	200,628	196,179
Amortisation of goodwill	-	1,944

### 12 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	5,665,313	5,262,847
Social security costs	470,228	363,259
Pension costs	307,379	344,606
	<u>6,442,920</u>	<u>5,970,712</u>



## Lincs Inspire Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

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:

	2025 No	2024 No
Sport, Fitness & Leisure	283	315
Arts and Attractions	34	31
Libraries	47	47
Auditorium	60	62
Central management, maintenance and marketing	28	30
	<u>452</u>	<u>485</u>

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

	2025 No	2024 No
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£100,001 - £110,000	<u>1</u>	<u>1</u>

The total employee benefits, contract and service costs of the key management personnel of the group were £413,328 (2024 - £390,830).

#### 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

	2025 £	2024 £
Audit of the financial statements	<u>29,531</u>	<u>28,159</u>
<b>Other fees to auditors</b>		
All other non-audit services	<u>2,435</u>	<u>2,355</u>

£5,250 (2024: £5,000) 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 2025.

# Linco Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 16 Intangible fixed assets

#### Group

	Website development £	Total £
<b>Cost</b>		
At 1 April 2024	<u>17,078</u>	<u>17,078</u>
At 31 March 2025	<u>17,078</u>	<u>17,078</u>
<b>Amortisation</b>		
At 1 April 2024	<u>17,078</u>	<u>17,078</u>
At 31 March 2025	<u>17,078</u>	<u>17,078</u>
<b>Net book value</b>		
At 31 March 2025	<u>-</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>-</u>

#### Charity

	Website development £	Total £
<b>Cost</b>		
At 1 April 2024	<u>17,078</u>	<u>17,078</u>
At 31 March 2025	<u>17,078</u>	<u>17,078</u>
<b>Amortisation</b>		
At 1 April 2024	<u>17,078</u>	<u>17,078</u>
At 31 March 2025	<u>17,078</u>	<u>17,078</u>
<b>Net book value</b>		
At 31 March 2025	<u>-</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>-</u>

# Lincs Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 17 Tangible fixed assets

#### Group

	Motor vehicles £	Plant and machinery £	Library books £	Total £
<b>Cost</b>				
At 1 April 2024	45,477	1,262,301	1,788,013	3,095,791
Additions	-	98,071	80,704	178,775
Disposals	-	-	(50,402)	(50,402)
At 31 March 2025	45,477	1,360,372	1,818,315	3,224,164
<b>Depreciation</b>				
At 1 April 2024	29,339	860,760	1,616,844	2,506,943
Charge for the year	5,697	116,449	78,482	200,628
Eliminated on disposals	-	-	(50,400)	(50,400)
At 31 March 2025	35,036	977,209	1,644,926	2,657,171
<b>Net book value</b>				
At 31 March 2025	10,441	383,163	173,389	566,993
At 31 March 2024	16,138	401,541	171,169	588,848

#### Charity

	Motor vehicles £	Plant and machinery £	Library books £	Total £
<b>Cost</b>				
At 1 April 2024	45,477	804,780	1,788,013	2,638,270
Additions	-	83,256	80,704	163,960
Disposals	-	-	(50,402)	(50,402)
At 31 March 2025	45,477	888,036	1,818,315	2,751,828
<b>Depreciation</b>				
At 1 April 2024	29,339	553,486	1,616,844	2,199,669
Charge for the year	5,697	78,256	78,482	162,435
Eliminated on disposals	-	-	(50,400)	(50,400)
At 31 March 2025	35,036	631,742	1,644,926	2,311,704
<b>Net book value</b>				
At 31 March 2025	10,441	256,294	173,389	440,124
At 31 March 2024	16,138	251,294	171,169	438,601

# Lincs Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 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
<b>Subsidiary undertakings</b>				
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 £2,270,683 whilst expenditure totalled £2,160,035. The profit of Lincs Inspire Venues & Enterprises Limited was therefore £110,648 and the aggregate amount of capital and reserves at the end of the period was £187,629.

#### Charity

	2025 £	2024 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 April 2024	<u>1</u>	<u>1</u>
At 31 March 2025	<u>1</u>	<u>1</u>
<b>Net book value</b>		
At 31 March 2025	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>

# Lincs Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 19 Stock

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Stocks	<u>100,022</u>	<u>91,439</u>	<u>81,270</u>	<u>77,523</u>

### 20 Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	121,539	77,022	114,545	53,815
Due from group undertakings	-	-	121,991	128,768
Prepayments	81,144	63,484	68,890	51,756
Accrued income	10,294	98,313	3,202	89,826
Other debtors	<u>1,903</u>	<u>402</u>	<u>903</u>	<u>402</u>
	<u>214,880</u>	<u>239,221</u>	<u>309,531</u>	<u>324,567</u>

### 21 Cash and cash equivalents

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Cash at bank	<u>3,349,520</u>	<u>2,899,081</u>	<u>2,686,289</u>	<u>2,326,125</u>

### 22 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	278,810	130,729	217,059	69,147
Other taxation and social security	157,418	174,979	157,418	174,980
Other creditors	800	801	800	801
Pension scheme creditor	-	36,250	-	36,250
Accruals	169,318	338,957	90,189	310,727
Deferred income	<u>373,681</u>	<u>447,079</u>	<u>15,916</u>	<u>18,202</u>
	<u>980,027</u>	<u>1,128,795</u>	<u>481,382</u>	<u>610,107</u>

### Deferred income

	2025	2024
	£	£
<b>Group</b>		
Deferred income at 1 April 2024	447,079	203,888
Resources deferred in the period	373,681	447,079
Amounts released from previous periods	<u>(447,079)</u>	<u>(203,888)</u>
Deferred income at year end	<u>373,681</u>	<u>447,079</u>

## Lincs Inspire Limited

### Notes to the Financial Statements for the Year Ended 31 March 2025

	2025 £	2024 £
<b>Charity</b>		
Deferred income at 1 April 2024	18,202	16,509
Resources deferred in the period	15,916	18,202
Amounts released from previous periods	<u>(18,202)</u>	<u>(16,509)</u>
Deferred income at year end	<u>15,916</u>	<u>18,202</u>

### 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	
	2025 £	2024 £	2025 £	2024 £
<b>Other</b>				
Within one year	8,664	8,664	8,168	8,168
Between one and five years	<u>4,165</u>	<u>11,933</u>	<u>4,165</u>	<u>11,892</u>
	<u>12,829</u>	<u>20,597</u>	<u>12,333</u>	<u>20,060</u>

### 24 Provisions

#### Group

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

A provision has been recognised in respect of the historic treatment of National Insurance deductions and payments.

#### Charity

A provision has been recognised in respect of the historic treatment of National Insurance deductions and payments.

### 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 £95,759 (2024 - £85,185).

# **Lincs Inspire Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2025**

### **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 2025 using approximate methods, and allowing for changes in financial assumptions.

### **Reconciliation of scheme assets and liabilities to assets and liabilities recognised**

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

	2025 £	2024 £
Fair value of scheme assets	8,391,000	9,653,000
Present value of defined benefit obligation	(8,391,000)	(9,653,000)
Defined benefit pension scheme surplus/(deficit)	<u>-</u>	<u>-</u>

### **Defined benefit obligation**

Changes in the defined benefit obligation are as follows:

	2025 £
Present value at start of year	9,653,000
Current service cost	212,000
Interest cost	469,000
Actuarial gains and losses	(1,777,000)
Employee contributions	62,000
Benefits paid	(228,000)
Present value at end of year	<u>8,391,000</u>

### **Fair value of scheme assets**

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

	2025 £
Fair value at start of year	9,653,000
Interest income	615,000
Return on plan assets, excluding amounts included in interest income/(expense)	30,000
Employer contributions	219,000
Contributions by scheme participants	62,000
Benefits paid	(228,000)
Asset ceiling restriction	(1,960,000)
Fair value at end of year	<u>8,391,000</u>

# **Lincs Inspire Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2025**

### ***Analysis of assets***

The major categories of scheme assets are as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	267,140	127,560
Equity instruments	10,284,890	9,567,000
Corporate bonds	1,869,980	2,040,960
Property	934,990	1,020,480
	<u>13,357,000</u>	<u>12,756,000</u>

### ***Return on scheme assets***

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Return on scheme assets	<u>115,000</u>	<u>118,000</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:

	<b>2025</b>	<b>2024</b>
	<b>%</b>	<b>%</b>
Discount rate	5.80	4.85
Future salary increases	2.75	2.75
Future pension increases	<u>2.75</u>	<u>2.75</u>

### ***Post retirement mortality assumptions***

	<b>2025</b>	<b>2024</b>
	<b>Years</b>	<b>Years</b>
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	21.00
Future UK pensioners at retirement age - female	<u>25.00</u>	<u>25.00</u>



# Lincs Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 26 Funds

#### Group

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>						
<b>General</b>						
General fund	2,312,072	10,235,108	(9,770,333)	(6,641)	(153,000)	2,617,206
<b>Total unrestricted funds</b>	<u>2,312,072</u>	<u>10,235,108</u>	<u>(9,770,333)</u>	<u>(6,641)</u>	<u>(153,000)</u>	<u>2,617,206</u>
<b>Restricted funds</b>						
Restoration Levy Fund	265,438	67,301	(24,228)	-	-	308,511
Heritage Lottery Fund, On Our Street Project/Streets & Their Stories	260	-	-	-	-	260
Libraries Connected	995	-	(268)	-	-	727
Digital Society	880	-	-	-	-	880
NELC Tier 2 Weight Management Programme	2	-	-	-	-	2
Arts Council England - LibraryOn	(6,000)	6,000	-	-	-	-
Police and Crime Commissioner - Community Safety	1,759	20,620	(4,471)	(373)	-	17,535
Active Humber - Functional Zone	10,000	-	(10,000)	-	-	-
Lincs Inspire Wellness Hub Capital investment by Sport England and NELC	26,586	-	(11,656)	-	-	14,930
Arts Council England, The Albert room	19,399	1,694	(11,136)	-	-	9,957
NELC - Holiday Activity Fund	28,052	134,123	(135,749)	-	-	26,426
The National Lottery Community Grant - 'Active Forever' Project	4,378	3,075	(2,298)	-	-	5,155
Theatres Trust - Theatre Reopening Fund	939	-	(939)	-	-	-
TNL Active Forever P2	-	110,740	(39,187)	-	-	71,553
SE Movement fund	-	14,250	-	-	-	14,250
Joyful access fund	-	4,256	-	7,014	-	11,270
<b>Total restricted funds</b>	<u>352,688</u>	<u>362,059</u>	<u>(239,932)</u>	<u>6,641</u>	<u>-</u>	<u>481,456</u>
<b>Total funds</b>	<u>2,664,760</u>	<u>10,597,167</u>	<u>(10,010,265)</u>	<u>-</u>	<u>(153,000)</u>	<u>3,098,662</u>

# Lincolnshire Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

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

# Lincs Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

Charity	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>						
<b>General</b>						
General fund	2,473,744	9,005,453	(8,574,322)	373	(153,000)	2,752,248
<b>Total unrestricted funds</b>	<u>2,473,744</u>	<u>9,005,453</u>	<u>(8,574,322)</u>	<u>373</u>	<u>(153,000)</u>	<u>2,752,248</u>
<b>Restricted funds</b>						
Heritage Lottery Fund streets and their stories fund	260	-	-	-	-	260
Libraries Connected	995	-	(268)	-	-	727
Arts Council England, The Albert room	19,399	1,694	(11,136)	-	-	9,957
Digital Society	880	-	-	-	-	880
AC LibraryOn	(6,000)	6,000	-	-	-	-
PCC - Community Safety	1,759	20,620	(4,471)	(373)	-	17,535
Lincs Inspire Wellness Hub Capital investment by Sport England and NELC	26,586	-	(11,656)	-	-	14,930
The National Lottery Community Grant - 'Active Forever' Project	4,378	3,075	(2,297)	-	-	5,156
NELC - Holiday Activity Fund	24,707	115,823	(116,994)	-	-	23,536
NELC - Tier 2 Weight Management Programme	2	-	-	-	-	2
Active Humber - Functional Zone	10,000	-	(10,000)	-	-	-
TNL Active Forever P2	-	110,740	(39,187)	-	-	71,553
SE Movement fund	-	14,250	-	-	-	14,250
<b>Total restricted funds</b>	<u>82,966</u>	<u>272,202</u>	<u>(196,009)</u>	<u>(373)</u>	<u>-</u>	<u>158,786</u>
<b>Total funds</b>	<u>2,556,710</u>	<u>9,277,655</u>	<u>(8,770,331)</u>	<u>-</u>	<u>(153,000)</u>	<u>2,911,034</u>

# Lincolnshire Inspire Limited

## Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<i>General</i>					
General fund	2,145,518	8,493,802	(8,031,576)	(134,000)	2,473,744
<b>Total unrestricted funds</b>	<u>2,145,518</u>	<u>8,493,802</u>	<u>(8,031,576)</u>	<u>(134,000)</u>	<u>2,473,744</u>
<b>Restricted funds</b>					
Heritage Lottery Fund streets and their stories fund	(1,532)	3,580	(1,788)	-	260
Libraries Connected	2,132	-	(1,137)	-	995
Arts Council England, The Albert room	7,623	24,017	(12,241)	-	19,399
Digital Society	880	-	-	-	880
AC LibraryOn	-	24,000	(30,000)	-	(6,000)
PCC - Community Safety	-	2,500	(741)	-	1,759
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	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)	-	-
Active Humber - Functional Zone	10,000	-	-	-	10,000
<b>Total restricted funds</b>	<u>231,135</u>	<u>175,668</u>	<u>(323,837)</u>	<u>-</u>	<u>82,966</u>
<b>Total funds</b>	<u>2,376,653</u>	<u>8,669,470</u>	<u>(8,355,413)</u>	<u>(134,000)</u>	<u>2,556,710</u>

## **Lincs Inspire Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

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.

TNL Active Forever P2 - Fund was awarded to continue support the local community and encourage participation in activity sessions. In addition includes outreach work with GP's/medical professionals, community organisations and local residents to support referrals and recommendations.

SE Movement Fund - Sport England's Movement Fund to develop and pilot a hybrid version of Active Forever, which combines healthy weight management with assisted exercise, so targeting people with an underlying health condition that is impacting their ability to lose weight.

Joyful Access Fund – To support schools and not-for-profit organisations to attend events.

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 2025

### 27 Analysis of net assets between funds

#### Group

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	469,266	97,727	566,993
Current assets	3,280,693	383,729	3,664,422
Current liabilities	(980,027)	-	(980,027)
Provisions	(152,726)	-	(152,726)
Total net assets	<u>2,617,206</u>	<u>481,456</u>	<u>3,098,662</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	460,650	128,198	588,848
Current assets	3,005,251	224,490	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>

#### Charity

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	403,399	36,725	440,124
Fixed asset investments	1	-	1
Current assets	2,955,029	122,061	3,077,090
Current liabilities	(481,382)	-	(481,382)
Provisions	(124,799)	-	(124,799)
Total net assets	<u>2,752,248</u>	<u>158,786</u>	<u>2,911,034</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	385,499	53,102	438,601
Fixed asset investments	1	-	1
Current assets	2,698,351	29,864	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>

## **Lincs Inspire Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **28 Related party transactions**

##### **Group**

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

##### **Sylvester Keal Limited**

(I Keal is a trustee of Lincs Inspire Limited as well as a director of Sylvester Keal Limited)

During the year there has been purchases made of £4,778.91 (2024: £5,448.46) relating to hygiene products and commercial kitchen design equipment, installation and repairs. At the balance sheet date the amount due to/from to Sylvester Keal Limited was £Nil (2024 - £49).

##### **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 £375,210 (2024: £466,471).

Recharges made from the parent to the subsidiary totalled £810,518 (2024: £873,509). At the balance sheet date the amount due from Lincs Inspire Venues & Enterprises Limited was £121,991 (2024 - £128,768).

