

Company registration number: 04182567

Charity registration number: 1179502

Inspira (01)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Inspira (01)

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Reference and Administrative Details

Trustees	Mark Bowman, Chief Executive Sean Balmer Derick Pattinson George Beveridge, Chair Jane Wilding Ruth Harrison-Palmer (resigned 17 January 2025) Robert Scott Arun Kumar, (appointed 24 May 2024) Alison Robinson, (appointed 24 May 2024)
Secretary	David Emerson
Charity Registration Number	1179502
Company Registration Number	04182567
Registered Office	Castle View Gillan Way Penrith 40 Business Park Penrith Cumbria CA11 9BP
Auditor	Beever and Struthers The Beehive Lions Drive Shadsworth Business Park Blackburn BB1 2QS

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Trustees report 24/25

Introduction

Welcome to our Trustees report for the year ended 2025. It was a challenging but ultimately successful year.

We have directly supported over 24,000 people to achieve better employment, education and training outcomes. In a challenging financial climate, the Trustees are proud of the charity's achievements and impact.

We have continued to deliver high quality and relevant careers and employability programmes. Our young people-focussed work has seen us help over 10,000 young people make the transition from compulsory education to further and higher education or begin their journey into the world of work, 3,200 of these have received impartial careers coaching. The focus is often those vulnerable groups who need the most support.

We continue to grow our offer to reduce youth unemployment and support young people who are Not in Education, Employment or Training (NEET), prioritising innovative ways of working to get better results. Our work with the longer term unemployed and economically inactive continues to develop. New programmes to help people with additional barriers to work, particularly with health conditions linking them to skills provision and live vacancies is helping both individuals and the wider economy. We have supported over 1100 economically inactive people.

To achieve such results, we need a highly qualified motivated and resilient team. At the core of our approach is the support beneficiaries receive from our advisers - trusted and skilled guidance professionals who take time to fully understand the people they support, look at their life, needs and goals in the round and help them make progress in the labour market.

It's why at our latest survey 97% take pride in working for Inspira and find their job satisfying. We know our numbers are good but we need external scrutiny to help us. We are a matrix accredited provider on our careers work and Ofsted said we are making progress in our first monitoring visit.


Our work has been in the backdrop of a new government and is aligned to support new policies such as Get Britain Working, Pathways to Work and the Youth Guarantee. We are closely aligned and supportive of the more localised approach being rolled out through English Devolution and continue to support both national and local partnerships.


To do this we need a clear strategy based on growth, impact and resilience and the trustees have worked with the senior team to refresh this strategy over the last year.

Looking forward to 2025/26 it's clear that the challenging financial climate will remain. The trustees feel we are well placed to be central to local developments to help move more people into employment and help the economy grow. As we move into our 25th year of operations, the experience, expertise and motivation we have, drives us to achieve even better results for everyone we work with.

We hope you enjoy reading our report.

The annual report was approved by the trustees of the charity on 26 September 2025 and signed on its behalf by:


.....
Mark Bowman
Trustee


.....
George Beveridge
Trustee

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Trustees report 24/25

A) Policies & Objectives

Mission & Vision

Mission

By being Bold Relevant and Resilient our mission is to empower young people and adults to reach their full potential.

Our Vision

To be the best and most relevant careers and employability organisation in the region.

Our Aim

Is to empower people with the tools and confidence to navigate the ever evolving job market, making informed decisions that align with their passions and strengths.

Our Charitable purpose (objects)

The Charity's objects are restricted specifically (in each case, only for the public benefit) to the following:

- To relieve unemployment in such ways as may be thought fit including assistance to find employment.
- To help young people and adults advance in life through providing support and activities which develop their skills, capabilities and capacities to enable them to participate in something as mature and responsible individuals.
- To promote social inclusion by preventing people from being or becoming socially excluded, helping people who are usually excluded and assisting them to integrate into society. ("Socially excluded" means being excluded from society or parts of society as a result of unemployment, financial hardship, age, unlawful discrimination or poor educational or skills attainment).
- To advance education of people in such way as thought fit, including preparation for entry to any occupation, trade or profession.
- To promote equality and diversity.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

B) Strategies for achieving objectives

During 2024/25 the trustees and senior team have invested time in developing a new strategic framework.

The strategy is based on 3 objectives

- To grow the charity's income and the number of customers we support through our programmes
- To maximise the impact of our programmes for the benefit of customers and the public
- To increase the resilience of the charity.

A framework has been agreed which includes key results, key actions and underpinning strategies to help achieve the overall objectives.

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C) Main activities undertaken to further the charity's purpose for the public benefit

Statement of public benefit

Over the 12 month period covered by this report we have helped over 24,000 young people transition into further education, employment and training, helping develop their skills and capabilities. We have worked with over 7000 adults providing careers and employability support as well as skills training resulting in over 3,500 unemployed or economically inactive people gaining employment or accessing further training.

Trustees Assessment of public benefit.

The trustees are proud of the impact delivered through our major programmes. A full range of performance indicators are considered at every trustees meeting which helps satisfy them that the charity is providing public benefit and achieving its charitable purpose.

Safeguarding of beneficiaries and staff is high on the agenda. In the last 12 months the lead trustee for safeguarding has carried out a deep dive into procedures and practices. We have also carried out surveys of our teams 'lived experience' so we can be sure that we have the right experience to meet beneficiary need.

D) Achievement and Performance

Financial Review and Results for the Year:

The Statement of Financial Activities shows total income of £5,681,398 (2024: £5,337,343) and total expenditure of £5,601,116 (2024: £5,164,373) resulting in an operating surplus, for the 12-month period of £80,282 (2024 £172,971).

Income from adults and employability related contracts saw an increase of almost 30%. Young people related contracts saw a decrease of 18%.

E) Review of activities

How we work

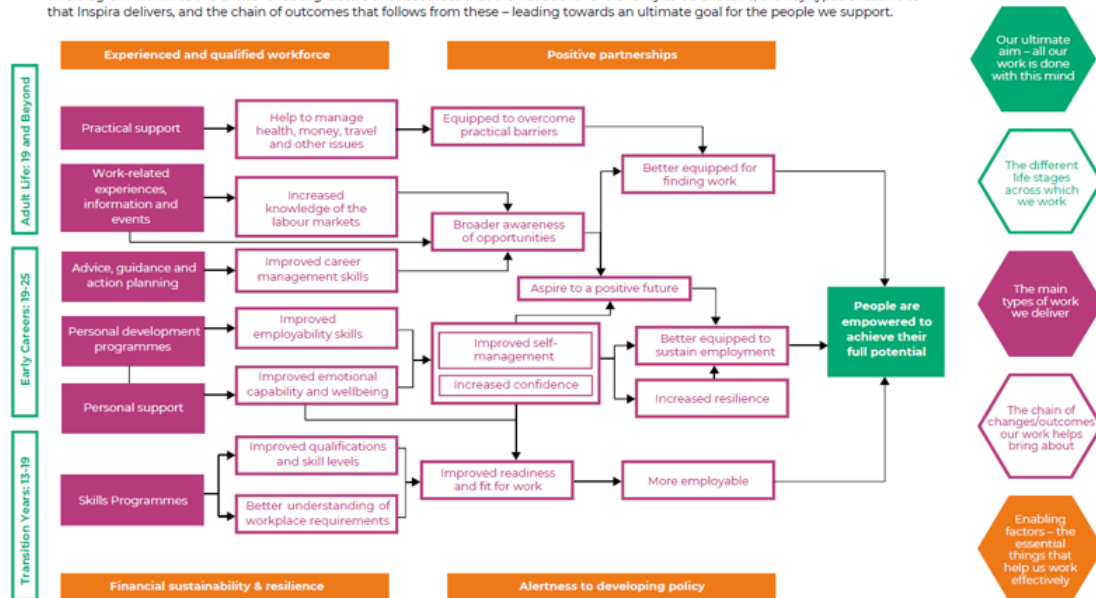
This diagram identifies the crucial enabling factors and resources that are needed for the charity to be effective, the key types of activities that we deliver and the main outcomes that follows from these - leading towards an ultimate goal for the people we support.

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Inspira Theory of Change

This diagram identifies the critical enabling factors and resources that are needed for the Charity to be effective, the key types of activities that Inspira delivers, and the chain of outcomes that follows from these – leading towards an ultimate goal for the people we support.



Be BOLD.
RELEVANT.
RESILIENT.

INSPIRA
inspiring you

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Within this framework these are the major programmes we have delivered:

Targeted Careers Information, Advice and Guidance (CIAG).

Inspira has been commissioned to provide Careers Information, Advice and Guidance (CIAG) and support with progression planning to priority groups of young people. We also manage the September Guarantee to ensure all young people have a suitable offer of post-16 learning.

The Key

The Key offers skills support for adults in Cumbria who are unemployed and inactive in the labour market. Designed to match jobseekers with live local job opportunities, the programme aims to update and improve the skills of participants so that they can compete effectively in the labour market.

Restart

The Restart Scheme offers Universal Credit claimants who have been out of work for at least 6 months and have multiple barriers to employment enhanced support to find jobs in their local area. This is achieved through personalised one to one support and bespoke employer engagement.

The Adult Skills Fund (ASF)

The Adult Education Budget is a fund that has been set up by the government to help support the delivery of education and training to people aged 19 and over. We use it to provide skills training for unemployed adults.

National Careers Service

National Careers Service provides careers information, advice and guidance, targeted at adults. We can help our clients to make decisions on learning, training and work at all stages of their career with enhanced support for priority groups.

Launchpad

Launchpad offers NEET young people aged 16-24 across Cumbria a range of personalised support, tailored development opportunities, experiences and encounters with employers to help them progress into mainstream labour market opportunities, education and apprenticeships.

Lancashire Careers Hub

Lancashire Careers Hub is a collaboration of 154 secondary schools and colleges across the whole region who work together to deliver the Gatsby benchmarks. Collaborating with business partners, the public, education and voluntary sectors, they help improve careers outcomes for young people.

The Link

Employer encounters are vitally important for all young people. Through The Link we have built a network of SME employers to work with young people across Cumbria to understand the world of work and the skills that are valued in the workplace.

Multiply

Multiply is a government-funded programme to help adults improve their numeracy skills. It is aimed at people aged 19 and over and don't have maths GCSE at grade C (or equivalent). They can access free numeracy courses through Multiply to build their confidence with numbers and gain a qualification.

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Our beneficiaries

At Inspira, we support individuals at every stage of their career journey from young people taking their first steps onto the workforce to those navigating new opportunities in later life.

Many of the people we support struggle to find and sustain employment due to health issues, disabilities or other personal barriers.

Our commitment to supporting and empowering people of all ages and circumstances is reflected in these two videos; **Our Work with NEET Young People** and **Our Work with Unemployed Adults**.

Our Work with NEET Young People - watch [here](#), or scan the QR code.



Our Work with Unemployed Adults - watch [here](#), or scan the QR code.



"If they [Inspira] can help you, they will go all out to help you"

- Sean, Customer

What our beneficiaries say on completing our programmes:

- 99% are more confident & resilient
- 98% know how to prepare for interviews
- 100% know more about skills employers are looking for
- 98% understand more about local job opportunities
- 98% felt their careers interview help them feel more confident about future plans
- 99% felt their careers interview helped them understand different career options

F) Pension Schemes

The Charity operates a defined contribution scheme for employees, managed on the Charity's behalf by Aviva. Total combined employee and employer contributions exceed minimum percentage level requirements.

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G) Investment Policy and Performance

In the current economic climate investment, stable cash reserves and competitive investment returns are being maintained as the Charity continues to generate additional income through its interest-bearing accounts held with its bank. The Charity has no other financial investments held in stock market or banking related products. The Charity owns its head office premises and generates rental income from part of the property on a five year lease that commenced in 2024.

H) Factors relevant to achieve objectives

People:

We have a great team of dedicated people, who, whatever their role are committed to improving outcomes for the people they work with. We currently have 120 colleagues, spread across our operational centres in Cumbria and Lancashire.

Keeping a dispersed team informed and motivated is crucial to achieving outcomes. Regular team meetings take place throughout the operation and the full charity meets twice a year alongside regular virtual briefings.

Training and development is crucial and colleagues have recorded over 2358 CPD hours this year. These are accessed across channels ranging from formal qualifications, online mandatory training and informed lunch and learn sessions. We continue to invest in people and at present 78% of delivery teams are qualified or working towards CIAG qualifications. With 70% qualified or working towards IPS and IEP qualifications.

We ask colleagues what they think every year, this year 96% felt informed, 97% take pride in belonging to the charity and 97% felt the values are embedded throughout the organisation. 100% said they were aware of their responsibilities regarding good health and safety practices.

Safeguarding:

Safeguarding both beneficiaries and colleagues is the highest of priorities for the trustees. We have a lead safeguarding trustee who has worked with the Senior Team to carry out an independent 'deep dive' into safeguarding practices and procedures. Safeguarding is a standing item on all team meetings and in the staff survey 100% of colleagues reported that they are aware of responsibilities regarding Safeguarding and Prevent with young people/vulnerable adults.

Equality, Diversity and Inclusion (EDI):

Trustees want to make sure our work and working for or with Inspira is open to everyone and take on active role in promoting EDI. They recognise the impact and value it brings to organisational culture, performance and community impact. Trustees have agreed an EDI policy and monitor an action plan to further enhance progress. The plan is based on governance, workforce and beneficiaries. This year we repeated a 'lived experience' survey to help make sure our teams reflect the communities they work with.

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Quality:

The Company undertakes a number of measures to ensure that work undertaken is accurate and of a consistent high standard and that all recording is contract compliant.

Performance measures include:

- Observations of practice including one to one interventions with customers, group work and delivery of training
- Monitoring of customer records including the quality of action plans produced
- Compliance checks
- Gathering of customer feedback
- Achievement of outcomes and progressions by customers

We are also externally verified and accredited achieving a number of standards

- Matrix - The Matrix standard is owned by the Department for Education and ensures the delivery of high quality Information Advice and Guidance services which support people to achieve their fully potential
- Ofsted - Who assess the quality of the adult skills funding provision
- ISO27001 - Assessing the quality and effectiveness of our information management systems
- Disability Confident - Department for Work and Pensions accreditation for employing people with health conditions and disabilities

Central to developing services in the work and health sector we are preparing for Individual Placement Support (IPS) fidelity review to ensure the continuing improvement of the quality of the supported employment services.

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Partnerships:

Partnerships and collaboration is crucial to make sure public and charitable money is spent in the best possible way. We support an increasing range of strategic and operational partnerships at a national, regional and local level.

We are members of a number of national trade associations and practitioner bodies such as Careers England (CEO is current chair), Employment Related Services Association (ERSA), Careers Development Institute (EDI) and Institute of Employability Professionals (IEP).

We work closely with all councils and unitary authorities in our footprint. We work with Schools, Colleges, Universities, Multi-Agency Trusts (MATS) and Alternative Provisions providers as well as a host of voluntary and community organisations.

To make sure we can help people get jobs now or in the future we need to have excellent partnerships with local employers. This year we have worked with over 700 to help them fill vacancies and inspire the future workforce. We are actively working in partnership, supporting a diverse range of employers, creating inspiring, innovative and sector specific employment programmes that help them fill their workforce needs and help local people into work.

We deliver contracts on behalf of:

- Cumberland council
- DWP
- DfE
- EDT
- G4S
- Lancashire county council
- Seetec
- Westmorland and Furness council

We have also received funding from:

- BAE systems
- Blackpool council
- Cumbria Chamber of Commerce
- Cumbria Community Foundation
- Cumbria Youth Alliance
- English Football League Trust
- Geological Disposal Facility Community Partnership

I) Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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J) Reserves Policy

Inspira needs free reserves to enable it to fulfil its charitable obligations and commitments. The Charity also requires reserves to ensure continuance of these obligations in the event of any unexpected revenue shortfall.

Free reserves are defined by the Charity Commission as unrestricted funds available to spend on the general purposes of the charity and therefore excluding those designated for particular purposes and those already utilised in purchasing tangible fixed assets. Free reserves should not be mistaken for cash reserves.

Inspira's policy in the long term is to aim to hold reserves equal to not less than three months normal running costs. The directors/trustees believe that the reserves should be built up to the desired level in stages consistent with the charity's overall financial position and its need to maintain and develop its charitable objectives. The charity's short-term objective is to ensure that the combination of cash and realisable fixed assets is sufficient to meet current and anticipated obligations.

On 31 March 2025, free reserves stood at £1,334,817. Based on average budgeted levels of expenditure in 2025/26 this level of reserves satisfies the requirements of this policy.

Structure, Governance and Management

K) Constitution

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21 March 2018.

The Charity is constituted under a Memorandum of Association dated 21 March 2018 and its registered charity number is 1179502.

Every member undertakes to contribute an amount not exceeding £1 in the event of the Charity being wound up. On 31 March 2025 the Charity had 8 members, individuals who are the trustees.

The Charity was incorporated on 19 March 2001 and commenced trading on that date.

There have been no changes to the charitable objects since the last trustees' annual report.

On the 8th February 2024 the Charity changed its name to Inspira (01). It continues to trade as Inspira.

L) Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Potential trustees are identified via widespread advertising and by partner organisations or serving directors/trustees and have the necessary skills and experience to complement the current Board.

On appointment each new director/trustee receives an induction pack which outlines the role and responsibilities of becoming a director/trustee to the organisation, terms and conditions of the appointment, background details of the Charity and information relating to the conduct of the Board, including matters reserved, standing orders and specific policies and procedures.

In May 2024 two new trustees were appointed.

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M) Policies adopted for the induction and training of Trustees

Every year Trustees carry out an annual Board evaluation which includes an online survey and analysis or results at the subsequent Board meeting. The evaluation covers areas such as:

- Charitable purposes
- Leadership
- Strategy
- Internal control and compliance
- Equality, diversity and inclusion
- Risk management
- Board development

The Charity has also benchmarked against the Charity Governance code and uses this as a tool for improvement.

N) Pay policy for senior staff

The pay policy for senior staff is based on industry benchmarks.

The Chair of the Board is responsible for the Chief Executive's performance development review and the Board determine an annual pay review, with the employment contract and policies of the organisation.

O) Organisational structure and decision making

The Company was established in March 2001. In August 2018 we became a registered charity.

The Chief Executive, under the delegation from the Board is responsible for the day-to-day management of the Company. The Senior Management Team is comprised of the CEO, delivery Director, Head of employability and Chief Financial Officer. The responsibility of the SMT is to manage and develop the Company as effectively as possible.

The Board of Trustees meets at least six times a year. The Chair is a non-executive chosen by the Board. Committees have delegated authority to review business areas such as Finance and Growth, People and Performance and related areas. Committees meet at least four times a year.

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P) Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Senior management monitors the key risks on a day-to-day basis and assesses the controls used for managing those risks. The Board formally reviews and documents the principal risks facing the business. The Charity has a policy of being risk aware as opposed to risk averse.

The principal risks and uncertainties facing the Charity are as follows:

- Loss of main contracts
- Inability to staff services
- Infrastructure failure
- Subcontractor/supply chain partner performance
- Contract profitability
- Opportunities not taken
- Major incident relating to safeguarding or health and safety or beneficiaries
- Poor external verification from regulators

Q) Future Development

The charity has a main aim to empower people to achieve their full potential, to do this we have an established a Theory of Change (E) which identifies the critical enabling factors that are needed for the charity to be effective, our future developments is based on this model.

In May 2025 the trustees agreed a new strategic framework linking our strategic values:

- Be Bold
- Be Relevant
- Be Resilient

to the new strategic objectives based on Growth, Impact and Resilience. They are:

- To grow the charities income and the number of customers we support through our programmes
- To maximise the impact of our programmes for the benefit of customers and the public
- To increase the resilience of the Charity key results and key actions support each of the strategic objectives

R) Plans for future period

The charity has realistic plans for organic growth in the future period based on strong financial performance. We will seek to exploit new opportunities to further benefit our beneficiaries.

We are particularly hopeful that the journey to English devolution will mean a greater role in both the development and delivery of future programmes. We believe our experience and infrastructure makes us uniquely placed to deliver the most comprehensive offer in the region.

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S) Future public benefit

Demand for the work that we do is high, the rise in unemployment and economic inactivity means when our programmes work well, we can deliver public benefit on a larger scale. Our new strategy sets stretching targets to have more impact with 16-25 year olds, those economically inactive and unemployed beneficiaries.

The new programmes that we are developing will help get more people from these groups into work.

T) Statement of Trustees responsibility

The Trustees will ensure that the Charity continues to benefit the public by providing strong governance and the Senior Management Team will provide strong management responding where appropriate to any requirements laid down by the Charity Commission.

The trustees (who are also the directors of Inspira (01) for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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

U) 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.

V) Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

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Independent Auditor's Report to the Members of Inspira (01)

Opinion

We have audited the financial statements of Inspira (01) (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, 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 charitable company'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 charity 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 the provisions available for small entities, in the circumstances set out in note to the financial statements], 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 charity'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.

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Independent Auditor's Report to the Members of Inspira (01)

We have nothing to report in this regard.

Opinion on other matter 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the has 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the .

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the (set out on page), the trustees (who are also directors of the charitable company for the purposes of company law) 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:

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Independent Auditor's Report to the Members of Inspira (01)

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- We assessed the extent of compliance with the laws and regulations identified as key to the entity through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Reviewing the key areas of the financial statements most susceptible to fraud whilst tailoring our audit plans.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates, such as the investment property valuation, were indicative of potential bias;
- Investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion,


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

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Independent Auditor's Report to the Members of Inspira (01)

Use of our report

This report is made solely to the charitable 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 charity'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 company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Suzanne Lomax FCA (Senior Statutory Auditor)

For and on behalf of Beever and Struthers, Statutory Auditor

The Beehive
Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

26 September 2025

Inspira (01)

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

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Charitable activities	3	4,067,797	1,512,930	5,580,727	5,230,590
Investment income	4	86,229	-	86,229	89,801
Other income	5	14,442	-	14,442	16,952
Total income		<u>4,168,468</u>	<u>1,512,930</u>	<u>5,681,398</u>	<u>5,337,343</u>
Expenditure on:					
Charitable activities	6	<u>(4,084,223)</u>	<u>(1,516,893)</u>	<u>(5,601,116)</u>	<u>(5,164,372)</u>
Total expenditure		<u>(4,084,223)</u>	<u>(1,516,893)</u>	<u>(5,601,116)</u>	<u>(5,164,372)</u>
Net income/(expenditure)		84,245	(3,963)	80,282	172,971
Other recognised gains and losses					
Gains/losses on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>59,000</u>
Net movement in funds		84,245	(3,963)	80,282	231,971
Reconciliation of funds					
Total funds brought forward		<u>2,145,112</u>	<u>13,754</u>	<u>2,158,866</u>	<u>1,926,895</u>
Total funds carried forward	20	<u><u>2,229,357</u></u>	<u><u>9,791</u></u>	<u><u>2,239,148</u></u>	<u><u>2,158,866</u></u>

All of the charity's activities derive from continuing operations during the above period.

The funds breakdown for 2024 is shown in note 20.

The notes on pages 22 to 37 form an integral part of these financial statements.

Inspira (01)


(Registration number: 04182567) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	485,540	490,112
Investments	13	<u>409,000</u>	<u>409,000</u>
		<u>894,540</u>	<u>899,112</u>
Current assets			
Debtors	14	609,703	931,412
Cash at bank and in hand	15	<u>1,346,300</u>	<u>1,173,954</u>
		1,956,003	2,105,366
Creditors: Amounts falling due within one year	16	<u>(611,395)</u>	<u>(845,612)</u>
Net current assets		<u>1,344,608</u>	<u>1,259,754</u>
Net assets		<u>2,239,148</u>	<u>2,158,866</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	9,791	13,754
Unrestricted income funds			
Unrestricted funds		<u>2,229,357</u>	<u>2,145,112</u>
Total funds	20	<u>2,239,148</u>	<u>2,158,866</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements on pages 19 to 37 were approved by the trustees, and authorised for issue on 26 September 2025 and signed on their behalf by:


.....
Mark Bowman
Trustee

The notes on pages 22 to 37 form an integral part of these financial statements.

Inspira (01)

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		80,282	231,970
Adjustments to cash flows from non-cash items			
Depreciation		82,101	87,600
Investment income	4	(86,229)	(62,050)
Fair value gain on investment property		<u>-</u>	<u>(59,000)</u>
		76,154	198,520
Working capital adjustments			
Decrease/(increase) in debtors	14	321,709	(376,336)
Decrease in creditors	16	(234,217)	(204,172)
Irrecoverable VAT		<u>-</u>	<u>52,016</u>
Net cash flows from operating activities		<u>163,646</u>	<u>(329,972)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	86,229	62,230
Purchase of tangible fixed assets	12	<u>(77,529)</u>	<u>(43,762)</u>
Net cash flows from investing activities		8,700	18,468
Cash flows from financing activities			
Repayment of loans and borrowings	16	<u>-</u>	<u>(121,675)</u>
Net increase/(decrease) in cash and cash equivalents		172,346	(433,179)
Cash and cash equivalents at 1 April		<u>1,173,954</u>	<u>1,607,133</u>
Cash and cash equivalents at 31 March		<u><u>1,346,300</u></u>	<u><u>1,173,954</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 22 to 37 form an integral part of these financial statements.

Inspira (01)

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

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Castle View
Gillan Way
Penrith 40 Business Park
Penrith
Cumbria
CA11 9BP

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Inspira (01) 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 2024 comparative figures presented within the financial statements include two presentational reclassification of balances previously reported within the notes to the financial statements. Bank interest income has been reclassified as investment income (2024: other income), and accrued income has been reclassified to prepayments and accrued income (2024: other debtors). These changes have been reflected in the notes to the financial statements, however this has not impacted the reported results for the prior year.

Going concern

At the balance sheet date, the charity had net current assets of £1,344,608, net assets of £2,239,148 and a strong cash position of £1,346,300.

The trustees have reviewed the financial position together with the post year end performance of the charity, and have deemed the going concern basis appropriate, Management and the trustees continue to monitor the cash position, and have confirmed that there is sufficient cash to pay liabilities as they fall due for at least 12 months from signing these financial statements.

Inspira (01)

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

Judgements and key sources of estimation

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Valuation of investment property

The charity carries its investment property at fair value, with changes in fair value being recognised in the Statement of Financial Activities. Management engaged an independent valuation specialist to determine fair value. The valuer used a valuation technique underpinned by rental yields, based on the open market value of the property.

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 income receivable can be measured reliably.

Where contract income requires the charity to deliver on set performance criteria, income is recognised once the required conditions have been achieved.

Where the charity receives an upfront delivery fee in respect of a contract with attached performance conditions, delivery fee income is released once outcomes have been achieved over the life of the contract.

Grants are received from donors and other sponsors. For those that are to fund specific projects, these are held as restricted funds. Where a project is not finished within the financial year, the balance of grants, net expenditure to date, is carried forward as restricted funds.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out centrally.

Inspira (01)

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

Governance costs

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

Taxation

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

Tangible fixed assets

Tangible assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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 on a straight line basis as follows:

Asset class	Depreciation method and rate
Freehold property	40 years
Leasehold improvements	in line with the lease term
Computer equipment	3 years
Equipment	3 years

Investment properties

Investment property is carried at fair value reviewed by the directors annually. The value is derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

Trade debtors

Trade debtors and other debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. 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.

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

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.

Trade creditors are recognised at the transaction price.

Provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Fund structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Hire purchase and finance leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for certain employees and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

Financial instruments

Classification

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Young People	1,698,765	100,000	1,798,765
Adults and Employability	2,184,277	1,285,360	3,469,637
Other	184,755	127,570	312,325
	<u>4,067,797</u>	<u>1,512,930</u>	<u>5,580,727</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Young People	2,207,970	-	2,207,970
Adults and Employability	2,068,680	624,439	2,693,119
Other	248,616	80,885	329,501
	<u>4,525,266</u>	<u>705,324</u>	<u>5,230,590</u>

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	49,142	49,142	62,230
Rental income	37,087	37,087	27,571
	<u>86,229</u>	<u>86,229</u>	<u>89,801</u>

The 2024 investment income was all unrestricted.

5 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other income	14,442	14,442	16,952

The 2024 other income was all unrestricted.

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

6 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2025 £
Direct costs		3,532,687	1,516,893	5,049,580
Allocated support costs		510,651	-	510,651
Governance costs	7	40,885	-	40,885
		<u>4,084,223</u>	<u>1,516,893</u>	<u>5,601,116</u>
		Unrestricted funds General £	Restricted funds £	Total 2024 £
Direct costs		3,844,935	719,520	4,564,455
Allocated support costs		555,099	-	555,099
Governance costs	7	44,818	-	44,818
		<u>4,444,852</u>	<u>719,520</u>	<u>5,164,372</u>
		Activity undertaken directly £	Activity support costs £	2025 £
Direct costs		<u>5,049,580</u>	<u>551,536</u>	<u>5,601,116</u>
		Activity undertaken directly £	Activity support costs £	2024 £
Direct costs		<u>4,564,455</u>	<u>599,917</u>	<u>5,164,372</u>

Inspira (01)

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

Analysis of direct costs

	Direct Costs	Total Funds
	2025	2025
	£	£
Wages and salaries	3,733,055	3,733,055
Subcontractor costs	676,107	676,107
Direct project costs	264,677	264,677
Travel and motor expenses	78,753	78,753
Advertising, conventions and shows	36,426	36,426
Bank charges	2,775	2,775
Property costs	204,103	204,103
Meeting room hire and refreshments	37,503	37,503
Quality and performance management	16,181	16,181
	<u>5,049,580</u>	<u>5,049,580</u>

	Direct Costs	Total Funds
	2024	2024
	£	£
Wages and salaries	3,716,762	3,716,762
Subcontractor costs	308,283	308,283
Direct project costs	99,864	99,864
Irrecoverable VAT	55,245	55,245
Travel and motor expenses	81,566	81,566
Vehicle leasing charges	96	96
Advertising, conventions and shows	21,710	21,710
Bank charges	2,861	2,861
Property costs	238,159	238,159
Meeting room hire and refreshments	30,282	30,282
Quality and performance management	9,627	9,627
	<u>4,564,455</u>	<u>4,564,455</u>

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

Analysis of support costs

	Support costs	Total Funds
	2025	2025
	£	£
Wages and salaries	91,007	91,007
Depreciation	83,157	83,157
Office expenses	182,677	182,677
Audit and accountancy	17,000	17,000
Legal and professional	23,885	23,885
Trade subscriptions	3,591	3,591
Sundry expenses	83,716	83,716
Irrecoverable VAT	66,503	66,503
	<u>551,536</u>	<u>551,536</u>

	Support costs	Total Funds
	2024	2024
	£	£
Wages and salaries	100,576	100,576
Depreciation	61,371	61,371
Office expenses	256,154	256,154
Interest payable	1,597	1,597
Audit and accountancy	15,075	15,075
Legal and professional	29,743	29,743
Trade subscriptions	300	300
Sundry expenses	83,085	83,085
Irrecoverable VAT	52,016	52,016
	<u>599,917</u>	<u>599,917</u>

In addition to the expenditure analysed above, there are also governance costs of £40,885 (2024 - £44,818) which relate directly to charitable activities. See note 7 for further details.

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

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	17,000	17,000	15,075
Legal and professional fees	23,885	23,885	29,743
	40,885	40,885	44,818

8 Trustees remuneration and expenses

No trustees received payment for their role as a trustee.

One trustee received remuneration of £91,077 (2024: £89,464) during the year for their role as chief executive officer.

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

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	3,301,159	3,288,946
Social security costs	296,458	294,187
Contribution to defined contribution pension schemes	226,490	234,206
	3,824,107	3,817,339

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Employees	110	114

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

	2025 No	2024 No
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-

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

Key management personnel for the year was comprised of 4 people (2024: 4). The total employee benefits of the key management personnel of the charity were £264,553 (2024 - £314,520).

10 Auditors' remuneration

	2025 £	2024 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	14,500	14,800
All other non-audit services	2,500	4,500
	<u>17,000</u>	<u>19,300</u>

11 Taxation

The income and gains of the charity are exempt from taxation to the extent that they are applied to its charitable objectives.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Long-term leasehold property improvements £	Total £
Cost					
At 1 April 2024	473,951	137,140	437,023	219,192	1,267,306
Additions	-	50,826	12,115	14,588	77,529
Disposals	-	(72,145)	(258,675)	(106,896)	(437,716)
At 31 March 2025	<u>473,951</u>	<u>115,821</u>	<u>190,463</u>	<u>126,884</u>	<u>907,119</u>
Depreciation					
At 1 April 2024	97,776	91,287	387,336	200,795	777,194
Charge for the year	10,579	33,242	30,347	7,933	82,101
Eliminated on disposals	-	(72,145)	(258,675)	(106,896)	(437,716)
At 31 March 2025	<u>108,355</u>	<u>52,384</u>	<u>159,008</u>	<u>101,832</u>	<u>421,579</u>
Net book value					
At 31 March 2025	<u>365,596</u>	<u>63,437</u>	<u>31,455</u>	<u>25,052</u>	<u>485,540</u>
At 31 March 2024	<u>376,175</u>	<u>45,853</u>	<u>49,687</u>	<u>18,397</u>	<u>490,112</u>

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

13 Fixed asset investments

	2025 £	2024 £
Investment properties	<u>409,000</u>	<u>409,000</u>
Investment properties		Investment properties £
Cost or Valuation		
At 1 April 2024		<u>409,000</u>
Provision		
At 31 March 2025		<u>-</u>
Net book value		
At 31 March 2025		<u>409,000</u>
At 31 March 2024		<u>409,000</u>

The fair value is based on the valuation undertaken by Hyde Harrington, a firm of Chartered Surveyors in March 2024. The basis for valuation is an open market value. The trustees view is that this valuation is equally applicable at 31 March 2025.

14 Debtors

	2025 £	2024 £
Trade debtors	206,937	475,773
Prepayments and accrued income	<u>402,766</u>	<u>455,639</u>
	<u>609,703</u>	<u>931,412</u>

15 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>1,346,300</u>	<u>1,173,954</u>

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

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	79,374	86,815
Other taxation and social security	208,292	175,010
Other creditors	33,654	194
Accruals and deferred income	290,075	583,593
	<u>611,395</u>	<u>845,612</u>

Total deferred income of £407,558 (2024: £608,693) was brought forward of which £407,558 (2024: £278,773) was released in the year. At the balance sheet date there was £166,510 (2024: £407,558) of deferred income included within accruals and deferred income.

17 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2025 £
Other	
Within one year	4,567
Between one and five years	7,993
	<u>12,560</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge in note 10 represents contributions payable by the charity to the fund. At the balance sheet date £33,654 (2024: £194) was payable to the fund and is included in other creditors.

19 Contingent liabilities

The charity occupies several leased properties, and there may be dilapidation costs accrued on these leases. The Trustees at this stage do not have a reliable estimate of these costs to make any necessary provision. The intention of the Trustees is to obtain further clarifications of any dilapidation costs in the coming year.

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

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	2,145,111	4,168,469	(4,084,223)	2,229,357
Restricted funds				
UKSPF - W&F	-	456,457	(456,457)	-
UKSPF - Cumberland	-	293,200	(293,200)	-
UKSPF - Link	-	100,000	(100,000)	-
UKSPF - Launchpad	-	100,000	(100,000)	-
UKSPF - Partnership	-	230,000	(230,000)	-
UKSPF - NHS	-	50,000	(50,000)	-
Multiply - Lancs	-	101,203	(101,203)	-
Multiply - Cumbria	-	104,500	(104,500)	-
Food W&F	-	17,056	(7,265)	9,791
Eden Youth	3,970	35,730	(39,700)	-
NEET PDP	9,784	24,784	(34,568)	-
Total restricted funds	<u>13,754</u>	<u>1,512,930</u>	<u>(1,516,893)</u>	<u>9,791</u>
Total funds	<u><u>2,158,865</u></u>	<u><u>5,681,399</u></u>	<u><u>(5,601,116)</u></u>	<u><u>2,239,148</u></u>

Eden Youth Project

The Eden Youth project is funded by Westmorland & Furness Council to proactively engage with individuals within the Eden area through a programme of engagement/activity. Budgeting & Debt Advice Employer Recruitment group sessions, open drop in, mentoring job and life skills training. Clients who are disengaged, disadvantaged and are isolated young people in the margins of the community and society where engagement is required prior to any conversation around work needs can take place, which can only be beneficial after the removal of barriers identified. The work will include clients living in the outlying towns in Eden where transport into Penrith is a challenge and digital isolation is an issue.

Copeland Community Fund - Self-Employment

Funded through the Copeland Community Fund and working in partnership with the "Money Education Support Service" Inspira run a support programme to help candidates in Copeland explore selfemployment as a sustainable career option. The 4 week class room based programme will help individuals set up a business plan, explore financial planning and marketing, set up a website or Facebook page, understand the legal side of starting up a small business and educate people in sales and customer service. The programme will then support people for an additional 4 months on a one to one basis managing budgets and benefit payment until the business is at a financially viable stage.

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

Selnet

Funded by the Building Better Opportunities Programme, via Selnet Limited, the project aims to engage and inspire the most disadvantaged young people resident in the Lancashire LEP area. It will target 16-24 year olds who are unemployed or economically inactive with multiple social, emotional and economic barriers. It will provide a personalised approach to address a wide range of needs and barriers to move participants closer to employment.

UK Shared Prosperity Funds

Funded by the UKSPF, via local councils, the project addresses several issue and needs impacting upon the local labour market and the economic prospects of residents by providing unemployed/economically inactive participants with focused, practical support to boost their employability and help them move quickly into jobs. Each programme is tailored to the needs of an individual employer or local growth sector.

Multiply

Multiply is the Government's numeracy programme delivered through the UK Shared Prosperity Fund. The Local approach is to enable local areas to deliver bespoke adult numeracy interventions and carry out Evaluation - Build the evidence base on "what works" in improving functional adult numeracy.

NEET PDP

Funded by the Cumbria Community Foundation, this programme provides support and personal development opportunities for NEET young people to help improve their confidence and resilience and to re-engage and move them towards training and/or work.

Food W&F

The lunch provision programme, funded by Westmorland and Furness Council, is designed to support individuals participating in Inspira programmes who are unemployed or economically inactive. These individuals typically have low incomes, limited employment.

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	1,898,945	4,609,956	(4,422,789)	59,000	2,145,112
Restricted					
Self Employed	6,769	5,340	(12,109)	-	-
Selnet	4,457	(172)	(4,285)	-	-
UKSPF - Copeland	16,724	31,446	(48,170)	-	-
UKSPF - W&F	-	183,346	(183,346)	-	-
UKSPF - Cumberland	-	144,000	(144,000)	-	-
Multiply - Lancs	-	117,428	(117,428)	-	-
Multiply - Cumbria	-	181,509	(181,509)	-	-
Eden Youth	-	49,491	(45,521)	-	3,970
NEET PDP	-	15,000	(5,216)	-	9,784
Total restricted funds	<u>27,950</u>	<u>727,388</u>	<u>(741,584)</u>	<u>-</u>	<u>13,754</u>
Total funds	<u><u>1,926,895</u></u>	<u><u>5,337,344</u></u>	<u><u>(5,164,373)</u></u>	<u><u>59,000</u></u>	<u><u>2,158,866</u></u>

Inspira (01)

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

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	485,540	-	485,540
Fixed asset investments	409,000	-	409,000
Current assets	1,936,421	19,582	1,956,003
Current liabilities	<u>(601,604)</u>	<u>(9,791)</u>	<u>(611,395)</u>
Total net assets	<u>2,229,357</u>	<u>9,791</u>	<u>2,239,148</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	490,111	-	490,111
Fixed asset investments	409,000	-	409,000
Current assets	2,053,373	51,994	2,105,367
Creditors over 1 year	<u>(807,372)</u>	<u>(38,240)</u>	<u>(845,612)</u>
Total net assets	<u>2,145,112</u>	<u>13,754</u>	<u>2,158,866</u>

22 Analysis of net funds

	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	<u>1,173,954</u>	<u>172,346</u>	<u>1,346,300</u>
Net funds	<u>1,173,954</u>	<u>172,346</u>	<u>1,346,300</u>

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,607,133	(433,179)	1,173,954
Debt due within one year	(30,250)	30,250	-
Debt due after more than one year	<u>(40,662)</u>	<u>40,662</u>	<u>-</u>
Net funds	<u>1,536,221</u>	<u>(362,267)</u>	<u>1,173,954</u>

Inspira (01)

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

23 Related party transactions

The charity received £7,250 from two schools which are members of the Cumbria Education Trust. A trustee is the chair of the Trust.

£4,000 was received from Workington Academy and £3,250 was received from Queen Katherine School.

In 2024, the charity also paid £4,000 for membership costs for 2023/24 and 2024/25 to Careers England, a charitable company where a trustee is also a director as well as £4,400 for services provided by Cartmell Shepherd, a legal firm where a former trustee was also an employee.

Other related party transactions are disclosed in notes 8 and 9.

24 Controlling party

The ultimate controlling party of the charity is the Board of Trustees.

25 Prior year Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Charitable activities	3	4,525,266	705,324	5,230,590
Investment income	4	89,801	-	89,801
Other income	5	16,952	-	16,952
Total income		<u>4,632,019</u>	<u>705,324</u>	<u>5,337,343</u>
Expenditure on:				
Charitable activities	6	<u>(4,444,852)</u>	<u>(719,520)</u>	<u>(5,164,372)</u>
Total expenditure		<u>(4,444,852)</u>	<u>(719,520)</u>	<u>(5,164,372)</u>
Net income/(expenditure)		187,167	(14,196)	172,971
Other recognised gains and losses				
Gains/losses on revaluation of fixed assets		<u>59,000</u>	<u>-</u>	<u>59,000</u>
Net movement in funds		246,167	(14,196)	231,971
Reconciliation of funds				
Total funds brought forward		<u>1,898,945</u>	<u>27,950</u>	<u>1,926,895</u>
Total funds carried forward	20	<u><u>2,145,112</u></u>	<u><u>13,754</u></u>	<u><u>2,158,866</u></u>