

Registered number: SC412597
Charity number: SC050602

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED

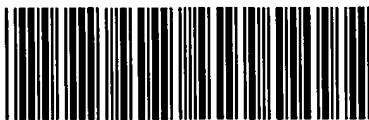
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

THURSDAY



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INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

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INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	A Banwell M Irving M Johnstone T Maki C McClymont (appointed 14 September 2023) K Priestley S Thompson A Wright
Company registered number	SC412597
Charity registered number	SC050602
Registered office	Academy Street Dumfries Dumfries and Galloway DG1 1BZ
Company secretary	K Priestley
Chief executive officer	H Hall
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants and Statutory Auditors 51 Rae Street Dumfries Dumfries and Galloway DG1 1JD
Bankers	Santander 136 High Street Dumfries Dumfries and Galloway DG1 2BG

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the name The Usual Place.

Objectives and activities

a. Policies and objectives

OUR VISION – A Scotland where all young people with Additional Support Needs can live, learn and work how and where they choose.

OUR MISSION –

- to provide life changing opportunities for young people with additional support needs through providing and supporting them in real life commercial spaces.
- to work with a range of partners to remove the barriers that young people face in achieving their future ambitions and goals.
- to share our learning with others

Our values underpin everything we do:

- Everyone is of equal worth
- Everyone can contribute to the community
- Everyone should be treated with dignity and respect

OUR LENS

We will achieve our vision by working:

- with young people from 14-25
- throughout South of Scotland
- consulting with partners across the whole of Scotland

We will work with partners who share:

- Same values,
- Similar vision,
- partnership approach,
- co-produced with young people,
- real life workplace.

b. Activities undertaken to achieve objectives

Currently the core activity of Inspired Community Enterprise Trust (ICET) is running The Usual Place 100-seater café, meeting and event space in central Dumfries. We run The Usual Place to provide a range of Work Experience Placements, Traineeships and Volunteering opportunities for young people aged 14-26 years with additional support needs. We work in partnership with Dumfries and Galloway Council, Total Access Point (TAP), Dumfries and Galloway College, all regional Secondary Schools and Third Sector Dumfries and Galloway to provide a seamless Transition service for young people.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Our rights-based approach flows from "No One Left Behind" and "A Fairer Scotland for Disabled People" plans. Our work is grounded in these covenants, particularly "the rights of disabled people to enjoy full participation with an adequate income to participate in learning, education, voluntary work or paid employment".

We are in our 9th year of successful operation. Over 1,600 young people aged 11–26 years have participated in 4 work experience programmes in The Usual Place and improved their confidence, self-esteem and relationships. This has improved their mental wellbeing, expectation of success and vocational ambition, as well as successfully challenging society's prevailing poverty of expectation and aspiration for those people.

Additionally:

- 117 young people have completed REHIS Food Safety Awards
- 56 young people have completed Dynamic Youth Awards
- 48 people have graduated with an SVQ
- 10 young people are currently at various stages of completing their SVQ
- 19 young people are working on the essential soft skills and experience required to make informed choices about their future.

This has led to:

- 24 young people going directly into full-time work
- 13 young people going directly into part-time work
- 18 young people in college completing further Vocational College Courses
- 13 young people establishing their own businesses
- 15 young people Volunteering to develop their skills elsewhere and contributing to, rather than receiving, support services.

Our aim is to establish secure funding over multiple years to enable continuous provision of our services for young people. Over the 3 years from May 2021 – May 2024 we aim to provide 45 SVQ places, 144 Developing in Young Workforce (DYW) places and 120 curriculum transmission placements.

Public Health Scotland's priority is to have a Scotland where we have a sustainable, inclusive economy with equality of outcomes. However, for all disabled people, 16-24 year-olds have the second lowest employment rate of any age group. This group experiences the highest unemployment rate and are more than twice as likely to be unemployed than young people without additional support needs. The figures are even starker for young people with Learning Disabilities. Research by Mencap in 2019 demonstrated that unemployment is a huge inequality and public health issue and the Scottish census shows that only 4% of individuals with intellectual disabilities aged 16-24 are in full time paid employment and 5.6% in part time employment.

Improving labour market outcomes for disabled young people could have a significant impact on reducing the disability employment gap. If young disabled people in Scotland aged 16-24 were equally likely to be in work as non-disabled 16-24 year olds this would achieve 10% of the employment increase required to halve the disability employment gap. (A Fairer Scotland for Disabled People: Employment Action Plan 11/12/18).

Our strategy is, and always has been, driven by the young people with Additional Support Needs who work with our organisation. There are regular opportunities for feedback both formally and informally:

- Young people are equal participants in our stakeholder events and strategic planning events which determine future priorities and direction for the organisation.
- Young people are Board members, and our Chair of the Board is one of the young people who helped to establish The Usual Place.
- Young people are involved in process development and in developing and testing easy read documentation. The set-up of the kitchen has been modified following input from the young people to improve efficiency and incorporate necessary reasonable adjustments.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

People with learning disabilities face significant health inequalities. They have a high prevalence of health problems and a shorter life expectancy than the general population. Their health needs, including mental health needs, are often unmet. Education, employment and meaningful occupation, which The Usual Place provides, contributes to achieving good health and meeting the vision of "Keys to Life" that all citizens of Scotland who have learning disabilities live longer, healthier lives; and are supported to participate fully in all aspects of society; prosper as individuals and are valued contributors to a fair and equal Scotland.

c. Volunteers

All our young people come to The Usual Place as volunteers and want to be part of our Team. The staff team is supplemented by volunteers who want to see the best in young people with additional support needs achieve their goals and ambitions and like the way The Usual Place enables them to do this. Volunteers are recruited from all walks of life with values and skills that support The Usual Place's enablement programme.

Achievements and performance

a. Review of activities

Summary of current operations at The Usual Place café

- ICET is a company limited by guarantee SC412597 and a registered charity SC050602
- We have permanent café, meeting, event and retail premises at The Usual Place, Academy Street, Dumfries, DG1 1BZ
- We are a Disability Confident Leader employer and 70% of our staff team are disabled
- We are a Registered Food Business with D&G Council Environmental Health Service
- We implement Hazard Analysis Critical Control Points (HACCP) an internationally recognized method of identifying and managing food safety related risk
- We have comprehensive public and employer's liability insurance up to £10,000,000

Services

For young people aged 14-26 years with additional support needs we provide:

- support for people stage 2-4 on the Employability Pipeline in a fully accessible social business/enterprise premises
- work placement opportunities including skills development in confidence, communication, problem solving, teamwork, self-worth, CV development
- school work experience opportunities for young people in S4-S6
- externally accredited and accessible qualifications
 - SVQs in Hospitality, Front of House, Retail and Facilities Service
 - SVQ in Employability (Bronze)
 - Food Hygiene Qualification
 - Dynamic Youth Award
- an externally facilitated and accessible Developing The Young Workforce (DYW) Career Development Programme
- opportunities for young people to gain, First Aid Qualifications, Moving and Handling Qualifications and Saltire Awards
- Support to enable businesses to provide work experience and employ young people

All our qualifications and operations are externally assessed. The external perspective enables high standards to be maintained and ensures all the young people are kept safe.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Products

The café provides sit down snacks and light meals, takeaway options and caters for a range of special dietary needs e.g. gluten free, diabetic, vegetarian, vegan and low fat healthy options.

Core café hours of opening are Monday to Friday 9.30am – 4.00pm. The café is open to individuals, groups and organisational trips. We also provide external catering and out-of-hours café services for activities and events on request.

The transferability and scalability of our successful strengths-based model enables young people with ASN to fulfil their vocational and civic ambitions, as was demonstrated via independent, peer-reviewed published research co-produced and conducted by young people with ASN and Glasgow University.

The Usual Place is now established as an important pillar of local social entrepreneurship and as an incubator of further enablement in the community. We are a leader for a rights-based, inclusive strategies which recognise and value the innate worth and potential of each individual.

We are working with a variety local business to enable employer-ability promoting the confidence and capacity of employers to recruit and retain disabled young people.

Alpha Solway, in particular, is a large employer that has committed to working with us and our young people to create pathways to employment.

All of these ventures collectively help imagineering and improving public perceptions of enablement. This is so important for ASN young people to find opportunities to reach their potential.

The disability charity Scope, references how the general public being in shared spaces with disabled people is transformative to attitudes, as it facilitates a reduction in civic distance. We have found this through The Usual Place and will continue to provide this wider benefit.

Impact and benefits

The Usual Place demonstrates a good fit with The Scottish Government's national priorities, in particular its Human Rights based approach to creating A Fairer Scotland, improving educational attainment, providing business-based work experience and reducing the employment gap for young people with additional support needs.

Our network of partners understand and facilitate support for our vision of human rights as a practical application of shared values and equality of opportunity.

Education

The Usual Place will most specifically contribute to the Scottish Government achieving improved educational attainment through delivery of 6 externally assessed SVQs. These are developed in a unique collaborative approach with Dumfries and Galloway College permitting maximum opportunities to gain success in qualifications for young people with additional support needs. These are delivered through a personal pathway tailored to the needs of each young person.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Measuring impact

We measure the educational and employability impact via annual reporting of:

- Number of young people graduated with an SVQ
- Number of young people currently in progress with an SVQ
- Number of young people in progress of developing other skills
- Number of young people going into paid work
- Number of young people going into further vocational college courses
- Number of people establishing own business
- Number of young people going in to volunteering roles

When young people leave The Usual Place we track their progress with their permission.

We undertake continuous improvement through reviewing key learnings from each year of operation and running annual stakeholder events to solicit feedback.

Health

People with learning disabilities face significant health inequalities. They have a high prevalence of health problems and a shorter life expectancy than the general population. Their health needs including mental health needs are often unmet. Education, employment and meaningful occupation which The Usual Place provides, contributes to achieving good health and meeting the vision of Keys to life that All citizens of Scotland who have learning disabilities live longer, healthier lives, are supported to participate fully in all aspects of society, prosper as individuals and are valued contributors to a fair and equal Scotland.

We measure wellbeing outcomes through Outcome Star and Social Accounting.

Social savings and impact

The Usual Place offers short-term and long-term opportunity for people to move off benefits, due to increased employability and job security.

Stakeholders

Our key partners and stakeholders are:

- Dumfries and Galloway Council – Contributing to improving Transitions for young people with additional support needs through a Service Level Agreement with Employability and Skills Team to deliver employability services at stages 2-4 on the employability pipeline. Delivering Dynamic Youth Qualifications through Youth Work Services.
- Dumfries and Galloway College – working in partnership to develop and deliver accessible accredited SVQ Qualifications and redevelop the supported curriculum
- Education Department and Developing the Young workforce- Developing and delivering an Early Intervention Transition programme for School pupils S3 – S6
- Third Sector Dumfries and Galloway – Delivering seamless access to meaningful citizenship opportunities
- Glasgow University – Coproducing a Service Evaluation with young people and continuing to enable Post Graduate Students research opportunities
- Theatre Royal partnering in developing the Arts Award
- NHS Dumfries and Galloway – Piloting an employability programme
- Alpha Solway – Developing a pilot employability pathway for disabled young people
- Inspiring Scotland - working together through Learning Disability and Autism portfolios and with specialist volunteers to deliver real and lasting change

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

- SCVO – Membership leading to collaborative approaches across Scotland and mutual learning and organisational growth
- Scottish Government- delivering on key policy objectives
- South of Scotland Enterprise – keeping the voice of young disabled people at the heart of decision making and development
- Local Suppliers - enabling a circular economy supporting local businesses
- Carers - enabling and promoting the potential of young people
- Young people from The Usual Place are working with Glasgow University and the Scottish National Centre for resilience working of Fostering Resilience in young people with intellectual disabilities using a "settings" approach.

Early Enablement

Inspired Community Enterprise Trust's Early Enablement initiative delivers work experience programmes for 12–26-year-olds in The Usual Place café (TUP). As well as gaining work experience, Trainees can progress on to an SVQ, lead on a range of projects and consultations, and contribute to their local community.

The initiative also enables University and College students to undertake work placements, enabling them to experience an inclusive and co-productive way of working with young people with an Additional Support Need and Autistic young people.

Placements

Pupils from Dumfries's four secondary schools, and schools from the wider region (Castle Douglas, Dalbeattie, Sanquhar, Moffat and Annan), have undertaken work placements at TUP. Links with secondary schools out-with Dumfries have increased as education establishments, parents and carers have become increasingly aware of the benefits of a work experience placement has for young people with and without additional support needs. The Outcome Star monitoring tool has indicated that pupils experience the same benefits as those with ASNs, increasing individual's confidence, becoming increasingly independent, developing skills for work and life, and becoming active citizens within their community. A placement with the organisation has also enabled school refusers to reengage with education in a non-traditional setting, prior to progressing back into the traditional classroom setting.

The Early Enablement Developer (EED) has continued to develop opportunities for placements via alternative pathways. Young people with an ASN are continuing to access a work experience placement through independent self-referrals, through hearing about it by word of mouth or from partnership organisations such as the DWP, Skills Development Scotland and Third Sector organisations. All experience a flexible 12-week bespoke placement before considering progression onto one of TUP's Core SVQ programmes or an external pathway.

The Summer Enablement Programme

In Partnership with the local NHS Occupational Therapy Children and Young People Department, this Programme continues to enable disabled 11–16-year-olds to experience and achieve independence, promote confidence and self-belief. Parental awareness has increased in alternative transition route options for their young person leaving school, promoting citizenship opportunities and a shift away from viewing their young person through the medical model of disability. Successful placements have led to parents requesting additional term-time placements via their schools.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Professional Skills Programme

Role Emerging, and Community based placements involve shadowing young people with an ASN and Autistic people within The Usual Place café and can also incorporate creating a project as part of their course. Placement duration is unique to each student and has ranged from 2 days to 7 weeks. Students included:

- 2 x Occupational Therapy students from Glasgow Caledonian University
- 3 x University of the South-West of Scotland students: Two Mental Health nursing students and one Paramedic student attended 2-day placements.
- 1 x Community Development Student from the University of Glasgow.

Students gained knowledge and developed skills in their chosen profession, learning about an inclusive model of working with ASN young people using a non-institutional approach to their work. Occupational Therapy students worked collaboratively with ASN young people and the EED to develop meaningful and practical interventions.

Inclusive Development and Knowledge Exchange Enabler (IDKEE)

ICET recruited a graduate intern as an IDKEE to achieve a cross sectoral change in societies view of disabled people. The IDKEE has worked with ASN and Autistic young people to enable them to have their views and voices heard. To work with and influence external organisations, staff, volunteers and young people in attitudinal change in the way society views disabled people with an ASN.

Civic Inclusion

The EED has enabled young people to lead and participate in a variety of projects and give presentations to outside agencies. Young people co-produced a cookbook with the EED, volunteers and a local graphic designer.

Through the Monthly Forum young people / volunteers have had the opportunity to participate and have their voices heard about a range of issues, including the impact of Climate Anxiety on them. TUP's Inclusive Development and Knowledge Exchange Enabler (IDKEE) has taken their concerns forward and is collaborating with the University of Glasgow to identify potential research, learning materials available, and the impact of this issue on disabled young people.

Presentations, podcasts, and interviews:

ICET has increased their involvement in events and presentations including:

- TUP's young people and staff with ASN have taken part in a total of 23 podcasts, interviews and presentations. These have ranged from interviews on several public radio and television news stations about the Youth Matters Conference to various presentations, such as the Resilience Research paper launch, and being interviewed by the National Lottery Community Fund Director.
- The EED and IDKEE attended 4 school career fairs. One event led to a meeting with a school's careers adviser from Skill Development Scotland to discuss developing a working relationship with their secondary school and forge work experience pathways with TUP.
- The EED, mainstream volunteer and 2 Lived Experience Trainers attended Dumfries Activity Resource Centre and shared information about TUP with customers and staff.
- The EED attended an Employability Conference held in Glasgow.

Volunteers

Young people continue to come to The Usual Place as 'Mainstream Volunteers' who enable young people to learn café and kitchen tasks and rules. They enable young people to develop skill, confidence and resilience required for the working world and support them when struggling with anxieties. Volunteers also support the organisation by attending events external to the functioning of café. Events have included Career Fairs, Youth Matters Conference, and evening events at TUP.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

No One Left Behind

The Usual Place's No one left Behind Programme is a partnership programme with Dumfries and Galloway Council's Employability and Skills Team delivering the Scottish Government's shared ambition to deliver a Scottish approach to employability that focuses on the needs of the individual first and foremost.

Through our No one Left behind Coordinator, we ensure we have the right enablement in place for people making their first steps into the labour market; for disabled people experiencing disadvantage in the labour market.

This has involved working with young people and local business to engage in successfully creating pathways for young people to get into work and stay in work. South of Scotland Enterprise made a film involving all partners talking about how this worked in Alpha Solway. Through this programme young people are also taking their first steps in self employment

Autism Awareness

The Autism Awareness Project, funded by the Scottish Government, aims to increase the understanding of Autism in the Non-Autistic population. ICET focused on two key areas:

- Increasing the knowledge of employers, employees and other change makers about Autism through Training, working to achieve equality for Autistic people.
- Enabling Autistic people to play active roles in their communities through leading, co-producing and engaging with local and national projects.

The Project has exceeded targets in the number of Autistic and non- Autistic people who have engaged.

Lived Experience Trainers

ICET successfully applied for funding to employ an Autistic person to co-deliver training in a paid capacity, and share their lived experience and those of other people with an Additional Support Need in a range of projects and consultations.

The role of Lived Experience Trainer started in August 2022, with two Autistic people job-sharing the role. This has had an impact on training participants' experience, who have been able to see the abilities, skills and talents of an Autistic person and shift their perceptions of them from a more passive recipient of services to a more active role as educator.

Training

Training, co-developed and co-delivered with Autistic people, has had an impact on the perceptions of non-Autistic people, as evidenced in the feedback garnered. Employers and Employees have reported that they are now more confident working alongside an Autistic person in the workplace or enabling an Autistic client/pupil. The Training has sector-specific sections and is practical in focus. It enables organisations to look at their own practice as part of the sessions. Feedback has shown this to be an important part of the training. Trainees and Staff co-trained organisations from a wide range of sectors. This included, judicial, education, third sector, arts, University Teaching students and a local factory.

Placements

Training is provided 'in-house' with professionals from other communities across Scotland coming to learn directly from young Autistic people in the workplace, evidencing that employment works in enabling civic inclusion and a reduction in poverty of ambition and material poverty.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Playing an Active Role in Community

The Young Persons' Forum is enabling Autistic YP to co-produce this and other Projects and access/influence local and national communities. This has promoted increased visibility for some of Scotland's least visible people and enabled Young People to develop confidence and skills in sharing their lived experience to improve services designed for Autistic People and YP with an Additional Support Need.

Financial review

a. 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.

The Trustees have considered how ongoing projects fall into their strategic plans and are confident through funding agreements currently in place that these will be fulfilled to timetable and in line with funders' requirements. The support received from our funders continues to grow through our strong working partnerships and the Trustees are confident that the charity is well placed to accept and progress any opportunities to develop and enhance the skills of our young people.

b. Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees propose to maintain the charity's reserves at a level which is at least equivalent to nine months operational expenditure.

Unrestricted reserves not tied up with fixed assets at 31 March 2023 were £443,343. Total unrestricted expenditure on charitable activities for 9 months were £260,773 therefore the reserves are at an appropriate level in line with the charity's reserves policy and we have the required funds to allow the transition to closure should this be required.

c. Results for the year

During the year total incoming resources were £856,359 (2022 - £741,800) and total resources expended were £868,342 (2022- £691,435) resulting in a deficit of £11,983 (2022 - £50,365 surplus).

Total funds held at the balance sheet date were £1,049,469 (2022 - £1,061,452) of which £64,348 (2022 - £48,613) were restricted.

d. Material investments policy

The Charity does not hold investments other than its cash reserves which are held with a well known high street bank.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

e. Principal risks and uncertainties

The Inspired Community Enterprise Trust Board maintains a risk register. The main risks identified are:

- Loss of key staff members or Board members
- Loss of public confidence or reputation
- Loss or significant reduction to funding

Any actions that can mitigate these risks are implemented with the risks and actions taken being reviewed periodically to ensure they remain effective and any further risks are identified and mitigated in a timely manner.

Structure, governance and management

a. Constitution

Inspired Community Enterprise Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. 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 Memorandum of Association.

c. Organisational structure and decision-making policies

The charity employs a Chief Executive Officer and a Chief Operating Officer who oversee the day to day running of the activities undertaken by the charity and report to the Board of Trustees

d. Policies adopted for the induction and training of Trustees

Inspired Community Enterprise Trust has a formal induction process for potential directors which includes all the process and policies for the company. It includes all current and potential developments for the organisation and all current and future funding potentials.

e. Pay policy for key management personnel

Inspired Community Enterprise Trust reviews all staff salaries on an annual basis. We are an accredited Living Wage Employer. The Living Wage Foundation announces its new Living Wage rate of Pay in November each year. The staff of ICET are put onto the Living wage and all staff already over that threshold have their salaries adjusted accordingly in line with the percentage increase. This is presented to the Board at their meeting in January each year and takes effect from 1st April each year.

f. Related party relationships

There are no related party relationships on the Board at present but the Board of Trustees have agreed that if this were to become the case, any transaction of £1,000 would be sent out for tender.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

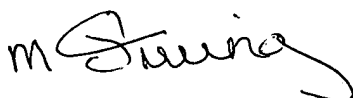
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Armstrong Watson Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



M Irving
Trustee
Date:

17-11-23

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF INSPIRED COMMUNITY
ENTERPRISE TRUST LIMITED**

Opinion

We have audited the financial statements of Inspired Community Enterprise Trust Limited (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 2023 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF INSPIRED COMMUNITY
ENTERPRISE TRUST LIMITED (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper 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; or
- 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 Trustees' Responsibilities Statement, the Trustees (who are also the 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF INSPIRED COMMUNITY
ENTERPRISE TRUST LIMITED (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- 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 not for profit sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity.
- we assessed the extent of compliance with the laws and regulations identified above 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; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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 minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF INSPIRED COMMUNITY
ENTERPRISE TRUST LIMITED (CONTINUED)**

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 procedures required to identify non-compliance with laws and regulations to enquiry of the trustees 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.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and members those matters we are required to state to them in an Auditors' 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, its members, as a body, and its trustees, as a body for our audit work, for this report, or for the opinions we have formed.



Karen Rae FCCA (Senior Statutory Auditor)

for and on behalf of
Armstrong Watson Audit Limited

Chartered Accountants and Statutory Auditors

Dumfries

Date: 30 November 2022

Armstrong Watson Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	536,379	152,246	688,625	588,331
Charitable activities	4	-	166,361	166,361	119,388
Other trading activities	5	-	279	279	310
Other income	6	-	1,094	1,094	33,771
Total income		536,379	319,980	856,359	741,800
Expenditure on:					
Raising funds		-	6,497	6,497	5,063
Charitable activities	7	520,644	341,201	861,845	686,372
Total expenditure		520,644	347,698	868,342	691,435
Net movement in funds		15,735	(27,718)	(11,983)	50,365
Reconciliation of funds:					
Total funds brought forward		48,613	1,012,839	1,061,452	1,011,087
Net movement in funds		15,735	(27,718)	(11,983)	50,365
Total funds carried forward		64,348	985,121	1,049,469	1,061,452

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 38 form part of these financial statements.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED

(A Company Limited by Guarantee)
REGISTERED NUMBER: SC412597

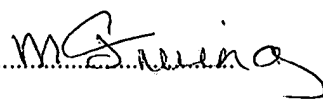
**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	541,778	564,553
		<u>541,778</u>	<u>564,553</u>
Current assets			
Stocks	13	5,998	5,383
Debtors	14	23,774	17,489
Cash at bank and in hand		511,291	614,196
		<u>541,063</u>	<u>637,068</u>
Creditors: amounts falling due within one year	15	(33,372)	(140,169)
Net current assets		<u>507,691</u>	<u>496,899</u>
Total assets less current liabilities		<u>1,049,469</u>	<u>1,061,452</u>
Total net assets		<u>1,049,469</u>	<u>1,061,452</u>
Charity funds			
Restricted funds	16	64,348	48,613
Unrestricted funds	16	985,121	1,012,839
Total funds		<u>1,049,469</u>	<u>1,061,452</u>

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

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

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

..... 
M Irving
Trustee
Date: 17-11-23

The notes on pages 19 to 38 form part of these financial statements.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The entity is a charitable company limited by guarantee with no share capital and is incorporated in Scotland. It is also a registered charity with the Office of the Scottish Charity Regulator.

The registered office and principal place of business is The Usual Place, Academy Street, Dumfries, DG1 1BZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Inspired Community Enterprise Trust 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.

2.2 Going concern

The Charity has reviewed its cashflow forecasts and budgets and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next twelve months and on this basis the Charity is considered by the Trustees to be a going concern.

2.3 Income

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.

Grants of a revenue nature are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet.

Grants received for capital purposes are included in the Statement of Financial Activities and are carried forward as either unrestricted funds or restricted funds depending on their nature until spent. Once any restriction is fulfilled any restricted fund balance is transferred to unrestricted funds. Depreciation on the capital items purchased are offset against the fund so as to reduce its value in line with the value of the asset purchased over its estimated useful life.

For both revenue and capital grants, where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed 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 is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the term of the lease
improvements	
Plant and machinery	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Pensions

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

2.12 Fund accounting

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	7,246	7,246
Grants	536,379	145,000	681,379
	<u>536,379</u>	<u>152,246</u>	<u>688,625</u>

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	-	7,773	7,773
Grants	358,720	221,838	580,558
	<u>358,720</u>	<u>229,611</u>	<u>588,331</u>

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Cafe and shop income	141,555	141,555
Meeting room income	5,804	5,804
Event income	19,002	19,002
	<u>166,361</u>	<u>166,361</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Cafe and shop income	106,045	106,045
Meeting room income	2,134	2,134
Event income	11,209	11,209
	<u>119,388</u>	<u>119,388</u>

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising income	130	130

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Raffle	260	260

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Exhibition space hire income	149	149

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Exhibition space hire income	50	50

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Training provision income	1,094	1,094
	<hr/>	<hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
COVID grants - Hospitality and business support grants	19,950	19,950
COVID grants - JRS	13,508	13,508
Training provision income	313	313
	<hr/>	<hr/>
	33,771	33,771
	<hr/>	<hr/>

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable activities	520,644	341,201	861,845

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Charitable activities	311,107	375,265	686,372

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	753,396	108,449	861,845

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	579,892	106,480	686,372

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2023 £	Total funds 2023 £
Staff costs	547,977	547,977
Depreciation	36,268	36,268
Staff training	6,171	6,171
Office costs	6,044	6,044
Telephone	6,631	6,631
Sundry expenses	2,644	2,644
Light and heat	26,887	26,887
Insurance	2,589	2,589
Repairs	11,247	11,247
Commercial waste collection	2,134	2,134
Cafe consumables	19,682	19,682
Produce	64,014	64,014
External support services	9,745	9,745
Equipment maintenance	1,981	1,981
Event costs	9,382	9,382
	753,396	753,396

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Charitable activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	444,920	444,920
Depreciation	35,806	35,806
Staff training	3,017	3,017
Office costs	6,157	6,157
Telephone	5,746	5,746
Sundry expenses	838	838
Light and heat	14,597	14,597
Insurance	1,754	1,754
Repairs	5,373	5,373
Commercial waste collection	487	487
Cafe consumables	14,591	14,591
Produce	38,791	38,791
PPE costs	540	540
External support services	4,606	4,606
Equipment maintenance	2,669	2,669
	<u>579,892</u>	<u>579,892</u>

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2023 £	Total funds 2023 £
Staff costs	66,956	66,956
Travel and subsistence	2,619	2,619
Office costs	3,022	3,022
Telephone	3,315	3,315
Advertising	2,104	2,104
Accountancy fees	12,350	12,350
Bank charges	5,936	5,936
Sundry expenses	1,434	1,434
Website costs	58	58
Payroll bureau fees	1,920	1,920
Profit/loss on disposal of tangible fixed assets	1	1
Rent and rates	8,734	8,734
	<u>108,449</u>	<u>108,449</u>

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Charitable activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	69,672	69,672
Travel and subsistence	1,428	1,428
Office costs	3,078	3,078
Telephone	2,873	2,873
Advertising	2,723	2,723
Legal and professional fees	696	696
Accountancy fees	12,846	12,846
Bank charges	5,409	5,409
Sundry expenses	1,189	1,189
Website costs	858	858
Payroll bureau fees	1,828	1,828
Profit/loss on disposal of tangible fixed assets	67	67
Rent and rates	3,813	3,813
	<u>106,480</u>	<u>106,480</u>

Support costs have been allocated on the basis of costs incurred by the charity which are not directly linked to projects or direct training costs of our young people. These costs are head office and administrative costs in the main.

9. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,000	10,000
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	<u>4,270</u>	<u>4,674</u>

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Staff costs

	2023 £	2022 £
Wages and salaries	576,310	481,806
Social security costs	29,176	25,046
Contribution to defined contribution pension schemes	9,447	7,740
	<u>614,933</u>	<u>514,592</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Employees	<u>41</u>	<u>42</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year the charity paid total employment costs totalling £95,023 (2022 - £103,051) to employees they consider to be key management personnel. Key management personnel are considered to be those employees who implement the strategic plans of the Trustees on a day to day basis.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £36 were reimbursed or paid directly to 1 Trustee in relation to travel expenses (2022 - £55 to one trustee).

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Tangible fixed assets

	Long-term leasehold property impr'ments £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2022	765,438	110,363	875,801
Additions	-	13,494	13,494
Disposals	-	(6,708)	(6,708)
At 31 March 2023	<u>765,438</u>	<u>117,149</u>	<u>882,587</u>
Depreciation			
At 1 April 2022	210,079	101,169	311,248
Charge for the year	30,792	5,476	36,268
On disposals	-	(6,707)	(6,707)
At 31 March 2023	<u>240,871</u>	<u>99,938</u>	<u>340,809</u>
Net book value			
At 31 March 2023	<u>524,567</u>	<u>17,211</u>	<u>541,778</u>
At 31 March 2022	<u>555,359</u>	<u>9,194</u>	<u>564,553</u>

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Stocks

	2023 £	2022 £
Cafe and shop stock	5,998	5,383

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	23,774	2,483
Other debtors	-	2,506
Grants receivable	-	12,500
	<u>23,774</u>	<u>17,489</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	10,353	6,425
Other taxation and social security	251	-
Other creditors	1,907	1,440
Accruals and deferred income	20,861	132,304
	<u>33,372</u>	<u>140,169</u>

Included in accruals and deferred income is £nil (2022 - £116,141) of income received which has been deferred as it relates to the following financial year.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Capital asset fund	555,359	-	(30,792)	-	524,567
General funds					
General Funds	457,480	319,980	(316,906)	-	460,554
Total Unrestricted funds	1,012,839	319,980	(347,698)	-	985,121
Restricted funds					
Tesco Bags for Help	1,000	-	(1,000)	-	-
Hollywood Trust	-	50,823	(32,153)	-	18,670
Autism Awareness	-	31,092	(29,315)	-	1,777
Inspiring Scotland - BBFF	-	41,731	(41,731)	-	-
Big Lottery	36,182	94,100	(130,282)	-	-
DGC Area Committee	11,431	7,500	(13,542)	-	5,389
DGC No One Left Behind	-	25,078	(25,078)	-	-
Mental Health & Wellbeing	-	46,724	(15,471)	-	31,253
DCG - Children & Young People Life Long Learning	-	26,281	(26,281)	-	-
Community Recovery Fund	-	-	-	-	-
Salaries funding	-	78,250	(78,250)	-	-
Youth Matters Conference	-	12,800	(5,541)	-	7,259
SOSE	-	122,000	(122,000)	-	-
	48,613	536,379	(520,644)	-	64,348
Total of funds	1,061,452	856,359	(868,342)	-	1,049,469

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16. Statement of funds (continued)

The Capital Asset Fund is fully spent on building refurbishment works. The fund is being reduced as the assets are depreciated. A small transfer to general funds was made in year to correct the carry forward balance to equal the NBV of long term leasehold property improvements.

The Tesco Bags for Help fund was established in the 2020/21 year to produce cookbooks. The costs followed in the 2022/23 year.

The remaining restricted funds all cover specific wages costs for different roles undertaken at The Usual Place.

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
Designated funds					
Capital asset fund	586,219	-	(30,792)	(68)	555,359
General funds					
General Funds	423,868	383,080	(349,536)	68	457,480
Total Unrestricted funds	<u>1,010,087</u>	<u>383,080</u>	<u>(380,328)</u>	<u>-</u>	<u>1,012,839</u>
Restricted funds					
Tesco Bags for Help	1,000	-	-	-	1,000
Hollywood Trust	-	7,375	(7,375)	-	-
Autism Awareness	-	19,651	(19,651)	-	-
Inspiring Scotland - BBFF	-	100,170	(100,170)	-	-
Big Lottery	-	133,194	(97,012)	-	36,182
DGC Area Committee	-	17,500	(6,069)	-	11,431
DGC No One Left Behind	-	20,955	(20,955)	-	-
Mental Health & Wellbeing	-	-	-	-	-
DCG - Children & Young People Life Long Learning	-	18,771	(18,771)	-	-
Community Recovery Fund	-	22,360	(22,360)	-	-
Salaries funding	-	18,744	(18,744)	-	-
Youth Matters Conference	-	-	-	-	-
SOSE	-	-	-	-	-
	<u>1,000</u>	<u>358,720</u>	<u>(311,107)</u>	<u>-</u>	<u>48,613</u>
Total of funds	<u>1,011,087</u>	<u>741,800</u>	<u>(691,435)</u>	<u>-</u>	<u>1,061,452</u>

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	555,359	-	(30,792)	524,567
General funds	457,480	319,980	(316,906)	460,554
Restricted funds	48,613	536,379	(520,644)	64,348
	<u>1,061,452</u>	<u>856,359</u>	<u>(868,342)</u>	<u>1,049,469</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	586,219	-	(30,792)	(68)	555,359
General funds	423,868	383,080	(349,536)	68	457,480
Restricted funds	1,000	358,720	(311,107)	-	48,613
	<u>1,011,087</u>	<u>741,800</u>	<u>(691,435)</u>	<u>-</u>	<u>1,061,452</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	541,778	541,778
Current assets	64,348	476,715	541,063
Creditors due within one year	-	(33,372)	(33,372)
Total	<u>64,348</u>	<u>985,121</u>	<u>1,049,469</u>

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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	564,553	564,553
Current assets	69,754	567,314	637,068
Creditors due within one year	(21,141)	(119,028)	(140,169)
Total	<u>48,613</u>	<u>1,012,839</u>	<u>1,061,452</u>

19. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,447 (2022 - £7,740). Amounts totalling £1,907 (2022 - £1,440) were payable to the fund at the balance sheet date and are included in creditors.

20. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	579	579
Later than 1 year and not later than 5 years	435	1,014
	<u>1,014</u>	<u>1,593</u>

21. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2023 other than the Trustee expenses as disclosed in note 11 to these financial statements.