

INSPIRE AT ST PETER'S
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

Charity Registration Number 1106693

Registered Company Number 4944794

WILKINS KENNEDY
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)
CONTENTS

	Page
Reference and Administrative Details	2
Chair's Foreword	3
Report of the Directors	4
Independent Examiner's Report	12
Statement of Financial Activities	13
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Robert Smeath – Chair
Peter Chadwick - Company Secretary
Rev. Alan Wild – Treasurer
Lahan Biodun
Cllr. Lorraine Lauder
Rev. Andrew Moughtin-Mumby
Rev. Michael Robinson
Sheila Saunders
Theophilia Shaw
Nicholas Weedon
Alex Loydon

Key Management Personnel

Tracey Franklin – Chief Executive (Resigned 13 May 2019)
Nigel Scott Dickeson (From 13 May 2019)
Sarah Parry – Community Services Manager
Zara Lloyd – Young People's Programme Manager

Registered Office

The Crypt at St Peter's
Liverpool Grove
London
SE17 2HH

Independent Examiner

M A Wilkes FCA
Wilkins Kennedy
Greytown House
221/227 High Street
Orpington
Kent
BR6 0NZ

Bankers

HSBC Bank Plc
47 Rye Lane
Peckham
London SE15 5ET

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

CHAIR'S FORWARD

Chair's Foreword

InSpire has been working in Walworth for over fifteen years, and in that time, we have established ourselves as a transformational charity, inspiring the community in the heart of SE17. With so much changing in Walworth, there has never been a more important time for InSpire and the work that we do. I am proud to have been elected Chair in succession to Chris Page and thank him for his work in developing the charity.

2018/19 has been another exciting year with the usual challenges. We said goodbye to Tracey Franklin after many years of working at InSpire and thank her for her huge contribution to the organisation. We were fortunate to recruit Nigel Scott-Dickeson as our Chief Executive who brings many skills from his previous extensive work in various voluntary sector organisations. Funding is always a challenge and this year has not bucked this trend. We always seek to secure medium to long term funding and our new Chief Executive is very focussed on effective cash management.

I am always impressed by the huge range of work we are able to do for many groups in Walworth representing all ages and interests within our diverse community. A new focus on social media means that we tell people a lot more of what we do and it is amazing!

We are proud of our exceptional and talented team who give so much to the organisation and the community we serve. We are also very pleased to work with a range of local groups either in partnership or by enabling them to deliver services through our centres. We are incredibly grateful for the generous support that we receive from the many organisations which fund our work or support us in other ways.

As we look forward to 2020 and beyond, we will be looking for new ways to innovate and change so that we are an organisation which is always responding to the needs of our community, but building on our fantastic work over the last year, we remain true to our aim of creating safe welcoming spaces and opportunities to enable our community of Walworth to grow and flourish. Since the accounting period much has changed but the Board will be working with the staff to continue to deliver for our community - the work we do has never been needed more.

Robert Smeath

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

The Trustees present their report and financial statements for the year ended 31 March 2019. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 as amended by Update Bulletin 1 & 2.

Objectives and activities

The board confirmed InSpire's vision and mission statement as still relevant:

Vision - Building an inspired Walworth.

Mission - Creating safe welcoming spaces and opportunities to enable our community of Walworth to grow and flourish.

Guiding values -

1. Inspire is inclusive believing that everybody matters
2. We are honest, reliable and transparent
3. We are compassionate when things are difficult
4. We celebrate aspiration and achievement

The organisation's aims, 'to operate centres for learning, arts and community where people can creatively and imaginatively increase their skills, develop their confidence and achieve a sense of community', were confirmed as still being relevant and the organisation's reason for being. More specifically, the charity's stated objects are:

- the promotion of community cohesion in the parish of St Peter's, Walworth, in the London Borough of Southwark and the relief of social exclusion and economic disadvantage, particularly among older people, single parents and young people.
- the provision of facilities for education and learning, particularly in Information Technology, basic skills and the arts to assist service users to enter or re-enter employment.
- providing a range of complementary community activities and clubs, particularly for young people.

To meet these aims InSpire offers a safe, welcoming and creative space in which local people of all ages can access a range of services, learning and creative opportunities that enhance well-being and sense of community.

Public benefit statement

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, we have considered how planned activities will contribute to the aims and objectives that we have set. The trustees are satisfied that the charity meets the Charity Commission's guidelines regarding delivering public benefit.

Our programmes have evolved in response to local need. For young people aged 8-18 we offer InSpired youth club sessions (including some on neighbouring estates), sports (e.g. football and cycling) and InSpired to Work, our local employability programme for local young people who are most in need of assistance. Our parenting programme now supports both young and older parents in crisis. Current adult programmes include community arts and gardening projects, IT classes and a women's group. During 2018-19, over 900 beneficiaries attended our various programmes, the majority comprising young people under 25.

REPORT OF THE DIRECTORS

Achievements and performance

InSpired to Work: Youth Employment Support Programme

A core employment support service delivering generalist and specialist services for young people across Southwark. The programme continues to build the capacity of young people by developing and implementing aspirational career plans focussing on their skills and personal ambitions by providing bespoke support for clients with the highest needs and working closely with them to address both basic and complex barriers faced in achieving sustained employment.

In 2018-19 the InSpired to Work programme assisted 161 young people, of which 75 young people were guided into employment.

InSpired Parents

Our parenting support programme has continued to deliver robust advocacy, casework and parenting education. During 2018-19, we increased capacity and worked with 63 young parents and more than 44 older parents as part of our parenting advocacy programme. Typical challenges addressed include housing and homelessness, domestic violence and advocating for better communication between the professionals involved with individuals.

Much of the advocacy work related to navigating the Universal Credit system, challenging unsuitable temporary accommodation, assisting with rent arrears and threatened homelessness through eviction. The Advocacy Manager uses an empowerment and coaching model when working with young parents on their advocacy cases. This maximises the opportunity for the young parents to learn how to effectively advocate for themselves going forwards.

2InSpired Youth Groups

InSpire's core youth group programme was originally based at the 2InSpire Youth & Arts Centre on The Aylesbury Estate, but has now relocated to The Crypt due to severe flood damage in June 2019. Despite the significant regeneration of the area and dislocation of many local residents, we continue to engage with children and young people between the ages of 8 – 18, many of who are resident on residential estates which were constructed during the 1960's and now due for demolition. The weekly timetable includes Drama, Singing, Dance and Visual Arts. In addition, we continue to provide regular youth club sessions serving both the Newington and Aylesbury Estates throughout the year. A varied and innovative summer programme included working with local galleries and professional artists, dance and drama activities, cycling trips (on and off road), football tournaments and a residential week.

During 2018-19 we regularly supported more than 450 children and young people across our range of activity programmes.

Community Events

Young people attending our youth groups were involved in the planning, design and delivery of our annual lantern parade and young people from across our youth programmes helped design and make lanterns (along with various other community groups of all ages) and were part of the parade and the showcase. More than 80 people attended this event.

Our InSpired Parents Summer and Christmas events were attended by over 50 parents which served as a successful referral source for the programme as well as celebrating the success of those families we supported.

InSpired Adults

Our offer to older residents has increased and this shows in the increased attendance of those beneficiaries involved in various activities and sessions. We were able to support many levels of need including social isolation as well as improving health and wellbeing through physical and practical activities. These included:

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

'Inspired to Grow' Gardening group

In 2018-19 the 'InSpired to Grow' group provided gardening activities on the Aylesbury Estate, the Missenden Allotments and the Heart Garden as well as the Monkey Park and a heritage growing programme of dye plants. The weekly sessions involve local people with varying needs including health, mental health and learning disabilities to plant up and maintain a series of raised beds, using growing and art as the medium through which to engage them. The small but regular sessions support those with the highest needs and this year linked closely with ARTIC who also held a very successful number of art exhibitions in Southwark Borough as well as providing numerous joint activities.

Digital Inclusion

Our IT classes for beginners and intermediate individuals continue to provide a valuable source of education and empowerment for a range of local community members. Both sets of courses have always been full and the waiting list keeps on growing new recruits are always available for the following term's classes. As more and more services are heading towards being exclusively online such as banking and local council services. The courses provides those attending with skills that enable confidence to operate a computer independently so they can use email and internet services. We also ensure they are aware of potential dangers when online and how to avoid them. Our offer also includes teaching people how to use their mobile phones or tablets as increasingly this is how online services can be accessed. During 2018-19, our beginner and intermediate courses attracted 53 adult students.

Partnership Work

InSpire has worked hard to develop mutually beneficial partnerships with a wide range of organisations in the public, voluntary and private sectors, both locally and Borough wide. We enjoy positive relationships with other charity and community sector providers in addition to local health providers such as the Family Nurse Group Partnership who are our main referral source for young parents.

These partnerships form a critical part of our organisation's strategy to provide community hubs where residents can obtain a wealth of information under one roof without the stigma that can often be attached to accessing targeted services. The year saw us continue to work alongside key partners and develop some new relationships. Examples include:

ARTIC (Art in Communities)

In addition to hosting the art and women's group and a digital inclusion project, we have worked in partnership to deliver a series of events and exhibitions. Alongside our 'InSpired to Grow' gardening programme they have grown plants for Artic to use in their dye projects. We continued to submit partnership bids to secure funding for this work during the years ahead.

Robes

Throughout the winter months, our partnership with St Peter's Church saw us host their Robes Project for the eighth year in succession. Over the course of six weeks, InSpire becomes home for one evening per week for homeless Londoners providing them with a welcoming and safe space for them to stay, an evening meal, a full, uninterrupted night's sleep and a breakfast the following morning. The stability and rest afforded by staying in our temporary night shelter provides an excellent platform for guests to address those challenges symptomatic with homelessness and support staff from St Peter's Church are available to help them to access the services they need.

Walworth TRA (Tenants & Resident Association)

We continue to provide support and host a number of TRA's including the local Walworth TRA. This long-established relationship provides a range of opportunities for residents delivered from InSpire including a weekly Bingo night attracting over 80 residents, a weekly craft session and social club activities.

Alcoholics Anonymous and Narcotics Anonymous

InSpire continues to support those struggling with addiction by providing space for weekly AA and NA meetings at our main community centre. AA has been hosted at InSpire for many years. Having supported the NA group at InSpire last year, this group is now well established and will continue into 2019-20.

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

Together Project (Southwark Wellbeing Hub)

Our partnership with the "Together Project" continues and during 2018-19, both a drop-in service and health advice sessions were hosted at InSpire. Their presence has proved invaluable by providing simple access to high quality support for those with mental health conditions.

Café Crypt

The Café has now been taken back into Inspire's control and we are currently seeking revenue funding which will enable us to re-open this facility as a social enterprise.

Pro Bono Support

InSpire has benefited from pro bono support from various funders and local organisations. For example, we have been able to receive help from various corporate partners. Notting Hill Genesis have generously continued to assist our local Youth Work and provide HR support. Lloyds Bank Foundation have provided valuable strategic partnership support. We are grateful for this additional assistance that helps us to make the most of new opportunities whilst maintaining good practice.

Partners

Key Partner Organisations include:

ARTIC

Community Cycleworks

Croation Trust

From That to This

Gateway TRA

NHS – Guys and St Thomas Hospital Trust

Newington TRA

Notting Hill Genesis

Walworth TRA

Southwark Council

Southwark Wellbeing Hub

Southwark Works Network

St Peter's Church

Statement on Public Benefit

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

Financial Review

Total income for the year was £567,639 (2018: £619,294) of which £488,646 (2018: £485,363) was from restricted funding streams. £75,906 (2018: £74,659) of the total unrestricted income of £78,991 (2018: £133,931) was generated by InSpire through room hire.

Total expenditure for the year was £577,869 (2018: £701,847) of which £463,761 (2018: £571,912) was spent on restricted activities.

For the year ended 31 March 2019, there was an excess of expenditure over income of £10,230 (2018: £82,553 income over expenditure) of which £35,117 (2018: £3,996) was unrestricted, leaving unrestricted reserves carried forward of £41,087 (2018: £76,204). Restricted reserves at 31 March 2019 were £64,747 (2018: £39,860).

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

Reserves policy

It is the stated policy of the trustees to aim to maintain financial reserves equivalent to six months' operating expenditure which equates to £288,935 for this last financial year. At the end of March 2019, unrestricted reserves had decreased to £41,087 representing one month's operating costs based on that year's expenditure. Given that InSpire has no permanent endowments and relies on many different sources of funding to deliver its services, the process of building up reserves is likely to take some time - this continues to be a priority for the Board.

Risk management

As part of their regular monitoring of the charity's activities, the Trustees constantly review any risks which they think the organisation may be subjected to. The Trustees confirm that the major risks which the charity could be exposed have been reviewed and that systems or procedures have been established to mitigate those possibilities.

Key risks at the present time are:

Reserves policies	<ul style="list-style-type: none">• lack of unrestricted funds enabling response to new needs or requirements• inability to meet long term commitments or planned objectives• reputational risk if this policy cannot be justified	<ul style="list-style-type: none">• link reserves policy to business plans, activities and identified financial and operating risk• regularly review reserves policy and reserve levels• focus on increasing free reserves in business planning
Dependency on income sources	<ul style="list-style-type: none">• cash flow and budget impact with loss of income streams	<ul style="list-style-type: none">• identify major dependencies• implement adequate reserves policy• consider diversification options• maintain overview of grant periods and associated costs• Eliminate fixed term contractual income agreements

Plans for future periods

Moving into 2020-21 key areas to address include:

Fundraising – continuing to diversify the charity's income streams to reduce reliance on statutory funding and improve levels of unrestricted income.

Resource Management - securing long term space and facilities for our '2InSpire' youth group's activities following the loss of the Wendover House facility on the Aylesbury Estate due to flooding.

Organisational Development - developing a new medium term strategy in partnership with 180 Degrees Consulting, which is an international student consultancy hosted by King's College London providing pro-bono support to socially conscious organisations to help them achieve a greater social impact.

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

Structure, governance and management

Governing Document

The governing document of the organisation is the Memorandum and Articles of Association of InSpire at St Peter's Limited incorporated 27 October 2003 as amended in 2014.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Robert Smeath – Chair
Peter Chadwick - Company Secretary
Rev. Alan Wild – Treasurer
Beryl Anstee (Resigned May 2019)
Lahan Biodun
Cllr. Lorraine Lauder
Rev. Andrew Moughtin-Mumby
Rev. Michael Robinson
Sheila Saunders
Theophilia Shaw
Nicholas Weedon
Alex Loydon

Appointment and recruitment of trustees

The procedures governing the appointment and recruitment of trustees are laid down in Articles 29 – 35 of the Articles of Association. The charity is to have between 10 and 12 trustees drawn from the Parochial Church Council of the Parish of St Peter's Walworth, interested members of the local community and volunteers of the charity.

Trustee induction and training

All new board members have an induction which includes a brief history of InSpire, a who's who of the charity's board and staff, and an outline of trustees' roles and responsibilities. All board members are subject to a DBS check and regular safeguarding training.

Organisational structure

The Board of Trustees meets four times per year, with the Chief Executive of the charity in attendance ex officio. The day-to-day operation of the organisation, strategically and operationally, is in the hands of InSpire's Chief Executive Nigel Scott-Dickeson, who replaced Tracey Franklin in May 2019.

Key management personnel remuneration policy

Salaries of key management personnel are set by the Board based on salary reviews, sector market rates and available funding.

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

Key staff during the year and since the year end are as follows –

InSpired to Work:

Case Workers – Bolaji Abioye, Tina O'Mahoney

Project Officer – Adeline Addrusse

InSpiring Parents:

Programme Manager – Sarah Parry

2InSpire:

Young People's Programme Manager– Zara Lloyd

Senior Youth Worker – Kawthar Talbi

Youth Workers – Geoff Castillo, Andrew Ayree, Fernene Paquette

InSpired to Grow:

Programme Manager -Jane Higginbottom

Front of House – Donna Grant

Business Support – Geraldine McGuinness, Dan Fineman, Lauren Harris

Cleaning - Marie Mathurin

Related and connected parties

InSpire continues to work closely with St Peter's Church, continuing to deliver many of its services from its main location in the Crypt of the Church. Both institutions share common goals of serving the local community of Walworth, which is among the most socially deprived communities in the UK. In addition, InSpire maintains strong links with Southwark Borough Council, a wealth of local and regional voluntary sector groups working across similar service areas and a number of local businesses that support the organisation with services or financial assistance.

Funders

InSpire would like to thank all our funders during 2018/19. This includes but is not limited to:

Alan & Babette Sainsbury Charitable Fund

BBC Children in Need

Charterhouse Southwark

Community Cycling Fund for London

Creation Trust

East End Community Foundation

Garfield Weston Foundation

Hedley Trust

Henry Smith Charity

Jack Petchey Foundation

L&Q Place Makers Fund

Lloyd's Bank Foundation

Mercer's Company

Notting Hill Genesis

St George the Martyr Charity

Smallwood Trust

Southwark Council

Wakefield and Tetley Trust

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

Trustees' responsibilities

The trustees (who are also Directors of InSpire for the purposes of company law) are responsible for preparing the Trustees' Annual 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 year, which 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 the 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 then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the board



Robert Smeath
Chair of the Board of Trustees
Date:

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2019 which are set out on pages 13 to 23.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M A Wilkes (FCA)
For and on behalf of Wilkins Kennedy
Greytown House,
221/227 High Street
Orpington,
Kent,
BR6 0NZ

Date: 19/12/19

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2019	Total 2018
		£	£	£	£
Income from:					
Donations	2	3,085	-	3,085	9,272
Charitable activities:					
Grants receivable	3	-	488,648	488,648	535,363
Other:					
Rental income		75,906	-	75,906	74,659
Total income		<u>78,991</u>	<u>488,648</u>	<u>567,639</u>	<u>619,294</u>
Expenditure on:					
Raising funds		12,575	-	12,575	9,178
Charitable activities		101,533	463,761	565,294	692,669
Total expenditure	4	<u>114,108</u>	<u>463,761</u>	<u>577,869</u>	<u>701,847</u>
Net movement in funds		(35,117)	24,887	(10,230)	(82,553)
Funds brought forward at 1 April 2018		<u>76,204</u>	<u>39,860</u>	<u>116,064</u>	<u>198,617</u>
Total funds carried forward at 31 March 2019		<u>41,087</u>	<u>64,747</u>	<u>105,834</u>	<u>116,064</u>

All of the charity's transactions are derived from continuing activities.

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

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

Comparative year information year ended 31 March 2018	Notes	Unrestricted funds	Restricted funds	Total 2018
		£	£	£
Income from:				
Donations	2	9,272	-	9,272
Charitable activities:				
Grants receivable	3	50,000	485,363	535,363
Other:				
Rental income		74,659	-	74,659
Total income		<u>133,931</u>	<u>485,363</u>	<u>619,294</u>
Expenditure on:				
Raising funds		9,178		9,178
Charitable activities		120,757	571,912	692,669
Total expenditure	4	<u>129,935</u>	<u>571,912</u>	<u>701,847</u>
Net movement in funds		3,996	(86,549)	(82,553)
Funds brought forward at 1 April 2017		<u>72,208</u>	<u>126,409</u>	<u>198,617</u>
Total funds carried forward at 31 March 2018		<u>76,204</u>	<u>39,860</u>	<u>116,064</u>

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2019

Company number: 04944794

	Note	2019		2018	
		£	£	£	£
Fixed Assets	10		3,377		3,205
Current Assets					
Debtors	11	28,111		96,305	
Cash at bank and in hand		118,082		45,780	
		<u>146,193</u>		<u>142,085</u>	
Creditors: amounts falling due within one year	12	<u>(43,736)</u>		<u>(29,226)</u>	
Net Current Assets			102,457		112,859
Net Assets			<u>105,834</u>		<u>116,064</u>
Represented by:					
Restricted funds	13		64,747		39,860
Unrestricted funds					
General fund			41,087		76,204
Total funds	14		<u>105,834</u>		<u>116,064</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Approved by the Board of Directors on 13/11/19..... and signed on their behalf by:



Robert Smeath
Chair



Alan Wild
Treasurer

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2019

	Notes	2019	2018
		£	£
Cash flow from operating activities	18	72,302	(100,789)
Net cash flow from operating activities		<u>72,302</u>	<u>(100,789)</u>
Net increase / (decrease) in cash and cash equivalents		72,302	(100,789)
Cash and cash equivalents at 01 April 2018		45,780	146,569
Cash and cash equivalents at 31 March 2019		<u>118,082</u>	<u>45,780</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		118,082	45,780
Cash and cash equivalents at 31 March 2019		<u>118,082</u>	<u>45,780</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

a. Basis of preparation

InSpire at St Peter's is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 amended by Update Bulletin 1 & 2.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

b. Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and gifts are included in full in the SOFA when receivable.

The charity receives grants in respect of its activities. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income includes income earned from fundraising events and activities to raise funds for the charity and membership subscriptions. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is included when receivable.

c. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

- d. Support costs allocation**
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.
- Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
- e. Funds accounting**
Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. These are set out in note 13.
- f. Tangible fixed assets**
Tangible fixed assets are stated at cost less depreciation.
- Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:
- | | |
|----------------------------------|---------------------|
| Fixtures, fittings and equipment | - 25% straight line |
|----------------------------------|---------------------|
- g. Cash at bank and in hand**
Cash at bank and cash 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.
- h. Debtors and creditors receivable / payable within one year**
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- i. Corporation Tax**
The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.
- j. Going Concern**
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.
- k. Operating leases**
Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

I. Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the fixtures, fittings and equipment, and note f for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Donations

	Unrestricted	Restricted	2019 £	2018 £
Donations	3,085	-	3,085	9,272
	<u>3,085</u>	<u>-</u>	<u>3,085</u>	<u>9,272</u>

3. GRANTS RECEIVABLE

	Unrestricted	Restricted	2019 £	2018 £
Southwark Council	-	255,310	255,310	283,520
Buttle Trust	-	2,380	2,380	-
Smallwood Trust	-	38,068	38,068	22,368
Creation (The New Aylesbury Trust)	-	5,600	5,600	24,100
Mercers Charitable Trust	-	35,000	35,000	35,000
Lloyds Bank Foundation	-	25,000	25,000	25,000
BBC Children In Need	-	24,767	24,767	23,734
Newington & Gateway JSI	-	8,000	8,000	12,000
Ibs Bankside and Walworth Community Council	-	5,374	5,374	5,000
Wakefield and Tetley Trust	-	10,000	10,000	10,000
St James's Place	-	10,000	10,000	-
St George The Martyr Charity	-	4,980	4,980	-
Groundwork UK	-	2,000	2,000	7,965
Henry Smith Charitable Foundation	-	20,000	20,000	-
Garfield Weston	-	-	-	50,000
Awards for All	-	-	-	9,888
Charterhouse	-	10,197	10,197	14,000
Alan & Babette Sainsbury Charitable Fund	-	12,000	12,000	12,000
Other	-	2,794	2,794	788
Notting Hill Housing Trust	-	15,178	15,178	-
Hedley Trust	-	2,000	2,000	-
	<u>-</u>	<u>488,648</u>	<u>488,648</u>	<u>535,363</u>

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

4. EXPENDITURE

	Staff costs	Other direct costs	Support costs	Total 2019	Total 2018
	£	£	£	£	£
Raising funds	-	12,575	-	12,575	9,178
Charitable activities:					
Inspire community centres	308,880	224,490	21,924	565,294	692,669
	<u>308,880</u>	<u>237,065</u>	<u>31,924</u>	<u>577,869</u>	<u>701,847</u>

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, being, time spent.

5. SUPPORT COSTS

	2019 £	2018 £
Bookkeeping, accountancy and payroll admin	13,912	13,395
IT maintenance and consumables	10,617	12,027
Staff training, recruitment, travel and subsistence	3,760	1,358
Governance	3,635	3,986
	<u>31,924</u>	<u>30,766</u>

6. GOVERNANCE COSTS

	2019 £	2018 £
Independent examination	3,622	3,529
Legal and professional fees	13	457
	<u>3,635</u>	<u>3,986</u>

7. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2019 £	2018 £
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	3,622	3,529
Depreciation	3,262	4,298
	<u>3,622</u>	<u>4,298</u>

8. TRUSTEE REMUNERATION

No Trustees received or waived remuneration for their services in in the year. No trustee was reimbursed expenses (2018: £Nil).

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. STAFF COSTS

	2019	2018
	£	£
Salaries and wages	282,488	351,829
Social security	22,481	30,186
Pensions	3,911	2,470
	<u>308,880</u>	<u>384,485</u>

The average monthly number of employees during the year was:

13 14

No member of staff earned more than £60,000 during the year (2018: none).

The key management personnel comprise of those listed on page 1. The total remuneration (including employers national insurance and pension contributions) paid to key management personnel was £118,956 (2018: £127,649).

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
At 1 April 2018	186,573
Additions in the year	3,434
At 31 March 2019	<u>190,007</u>
DEPRECIATION	
At 1 April 2018	183,368
Charge for the year	3,262
At 31 March 2019	<u>186,630</u>
NET BOOK VALUE	
At 31 March 2019	<u>3,377</u>
At 31 March 2018	<u>3,205</u>

11. DEBTORS

	2019	2018
	£	£
Room hire	9,375	7,382
Accrued income	16,456	87,121
Prepayments and other debtors	2,280	1,802
	<u>28,111</u>	<u>96,305</u>

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

12. CREDITORS	2019 £	2018 £
Accruals and deferred income	38,022	20,477
Other taxes and social security	4,455	8,422
Other creditors	1,259	327
	<u>43,736</u>	<u>29,226</u>

13. RESTRICTED FUNDS	Balance at 1.4.2018	Income	Expenditure	Balance at 31.3.2019
2019	£	£	£	£
2InSpire Youth Arts and Clubs	3,000	93,064	(87,416)	8,648
InSpire and 2InSpire Buildings	6,227	13,892	(20,119)	-
Estate Based Work	-	7,778	(7,778)	-
Parenting	3,300	38,399	(33,649)	8,050
InSpired to Work	-	278,161	(257,445)	20,716
Adult Programme	-	10,354	(10,354)	-
Staff Post Funding	27,333	47,000	(47,000)	27,333
	<u>39,860</u>	<u>488,648</u>	<u>(463,761)</u>	<u>64,747</u>

RESTRICTED FUNDS Comparative

	Balance at 1.4.2017	Income	Expenditure	Balance at 31.3.2018
2018	£	£	£	£
2InSpire Youth Arts and Clubs	22,744	92,703	(112,447)	3,000
InSpire and 2InSpire Buildings	4,250	34,300	(32,323)	6,227
Estate Based Work	19,273	11,778	(31,051)	-
Parenting	2,120	44,888	(43,708)	3,300
InSpired to Work	43,517	254,694	(298,211)	-
Adult Programme	9,338	-	(9,338)	-
Staff Post Funding	25,167	47,000	(44,834)	27,333
	<u>126,409</u>	<u>485,363</u>	<u>(571,912)</u>	<u>39,860</u>

2InSpire Youth Arts and Clubs – Providing a range of activities and opportunities for young people living in Walworth

InSpire and 2InSpire Buildings – Supporting the overhead costs essential to operate the charity's operating locations and facilities

Estate Based Work – Providing outreach activities for young people in North Southwark

Parenting – Supporting vulnerable parents and their families in Southwark

InSpired to Work – Supporting young people aged 16-25 into employment and work-related opportunities

Adult Programme – Providing a range of activities and skills to older residents living in Walworth including those with mental health conditions and other disabilities

Staff Post Funding – Supporting the employment costs of a senior management post

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
2019			
Fixed assets	-	3,377	3,377
Net current assets	64,747	37,710	102,457
	<u>64,747</u>	<u>41,087</u>	<u>105,834</u>
2018			
Fixed assets	-	3,205	3,205
Net current assets	39,860	72,999	112,859
	<u>39,860</u>	<u>76,204</u>	<u>116,064</u>

15. FINANCIAL COMMITMENTS

At 31 March 2019, the Trust had annual commitments under operating leases, total future minimum finance lease payments are as follows:

	Land and Buildings	
	2019	2018
	£	£
Due within one year	28,092	28,092
Due in 2 – 5 years	2,652	4,524
	<u>30,744</u>	<u>32,616</u>

16. COMPANY LIMITED BY GUARANTEE

The Charity is limited by guarantee and accordingly has no share capital.

The liability guaranteed by each member is £10. At 31 March 2019 the membership was twelve (2018: twelve).

17. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year (2018: £Nil).

18. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019	2018
	£	£
Net expenditure for 31 March 2019	(10,230)	(82,553)
Depreciation	3,262	4,298
Fixed asset additions	(3,434)	-
Decrease / (Increase) in debtors	68,194	(4,591)
Increase / (Decrease) in creditors	14,510	(17,943)
	<u>72,302</u>	<u>(100,789)</u>
Net cash flow from operating activities	<u>72,302</u>	<u>(100,789)</u>