

Company Number

3548669

Charity Number

1104413

INSPIRE HOUNSLOW
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021

INSPIRE HOUNSLOW
(A company limited by Guarantee)

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INSPIRE HOUNSLOW
(A company limited by Guarantee)

MISSION STATEMENT

Vision and values

Our Vision is to inspire disadvantaged young people in Hounslow to succeed and live a fulfilling future, contributing to a flourishing and sustainable society.

Our Values are fundamental to how we work every day with clients, colleagues, volunteers, supporters and partners. They describe the sort of people we are, how we conduct ourselves, and the experience people can expect when they come into contact with Inspire Hounslow. They are integral to what we do and how we do it, so we look for them in everyone we work with. Our values show that helping people to help themselves is the heart of everything we do.

Four core values drive everything we do:

Respect

- Trust is important and all our communications and actions are transparent
- We are an action oriented community focussed organisation and get things done.

Inspire

- We are passionate about everything we do, and demonstrate enthusiasm and tenacity when dealing with challenges.

Pragmatism

- We are realistic about what can be achieved and ensure our work is targeted at needs and improving outcomes
- We are able to demonstrate the progress we have made.

Openness

- We are an inclusive and approachable organisation that is for the benefit of all members of the community
- Collaboration and community involvement with integrity is part of everything we do.

INSPIRE HOUNSLOW
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LEGAL AND ADMINISTRATIVE INFORMATION

Charity name	Inspire Hounslow
Company number	3548669 England
Date of incorporation	14th April 1998
Charity registration number	1104413
Date of registration	17th June 2004
Secretary	Edward Locke
Registered Office	30 Kingswood Avenue Queens Park London NW6 6LR
Directors/Trustees	Julian Knott (Co-Chairman) Edward Locke (Co-Chairman) Gillian Chapman Ceylin Kolsal Charles Rees Enkelada Thomai Linda Leaney Allen Powley
	The directors of the company are its trustees for the purpose of charity law, and throughout this report are referred to interchangeably as directors or trustees
Independent Examiner	Janice Matthews FCA Menzies LLP Centrum House 36 Station Road Egham Surrey TW20 9LF
Solicitors	Leonie Cowen & Associates 30 Kingswood Avenue Queens Park London NW6 6LR
Investment Managers	Sanlam Asset Management Limited Exchange Building, St John Street Chichester West Sussex PO19 1UP
Bankers	Lloyds Bank Plc Chiswick London W4 Virgin Money Plc Gosforth Newcastle upon Tyne NE3 4PL

INSPIRE HOUNSLOW
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CHAIRMAN'S STATEMENT for the year ended 31st March 2021

The year 2020/21 proved to be challenging for many organisations. Inspire Hounslow was in a strong position financially to weather the storm, and clearly the major effect was to lessen our ability to grow and provide more funding to worthwhile charitable causes.

Our major goal in 2019/20 was to transform Inspire Hounslow into a contemporary and modern charity. We achieved this objective and were prepared, in spring 2020, to promote our organisation to the community, and attract more funding applications. The Trustee Board had been renewed and was ready for growth. We had also rebranded the organisation, reset our website and become more effective in our outreach programmes to other like-minded organisations, charities, and businesses in the Hounslow area.

There was some early concern about the Covid 19 situation, however it should be noted that the Covid 19 Lockdown was instigated on the 23 March 2020. So, throughout the financial year 2020/21 Inspire Hounslow was impacted.

While the 2020/21 growth and development strategy had been outlined and presented to the Board for approval, we chose not to endorse that strategy. Instead, we agreed to “park” our plans, given the lockdown and surrounding circumstance, and revive them post lockdown. It was deemed inappropriate to actively promote our organisation and seek new applicants when most programmes would probably not be delivered. Our approach, instead, was to continue “business as usual”, review applications on their merits and ability to deliver. Given the extent and timeframe of the lockdown, the strategy (both with foresight and

The operational aspects and administration processes put in place at the end of the year 2019/20 were practically tested in 2020/21 and proved robust and well defined.

Financially, the investment was affected by the downturn in stock markets, however this was recovered throughout the year.

Overall, despite the fact we have distributed less in terms of funding, we are pleased to also be able to report another successful year.

Retiring Trustees

We would like to thank Omair, Saba and Pauliina for their hard work, enthusiasm, and support during their time with us. We continue to seek new trustees to represent the make-up of the Borough.

Conclusion

The organisation is on a firm footing to develop our strategies and objectives in the year 2021/2.

As co-chairs we would take the opportunity to particularly thank the various Board members and the many partner organisations and funded organisations with which we have worked, and the team who have supported Inspire Hounslow throughout a difficult year.

- Sallie Crook – the admin/ operations manager – has ensured that meetings and admin have been maintained at the highest level.
- Becky O'Flynn – the company accountant - has integrated the new systems and controls with Xero and Menzies. This has also established the foundation for our relationship with EHCVS.
- Leonie Cowen - the company solicitor (who was an original instigator of CIP in 1998) - has provided wise counsel and guidance throughout the year. This was particularly valuable as the demands of Governance during lockdown have been challenging.

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CHAIRMAN'S STATEMENT for the year ended 31st March 2021

We believe the organisation has strengthened throughout the year 2020/21 and now has the firm foundations from which to progress. The Board are looking forward to growth and development as the country re-sets and restructures in the post Covid 19 Lockdown.

JULIAN KNOTT

Co-Chairman

EDWARD LOCKE

Co-Chairman

The Trustees present their Annual Report together with the financial statements for the year ended 31st March 2021.

a) Objectives and Activities

1) Purpose and objectives

The purpose of Inspire Hounslow: IH Trustees have chosen to focus on grant giving to other organisations (which had activities / goals / projects that meet the parameters of IH Objectives).

The principal objective, main activities and focus of IH is embedded in the constitution. It is the provision of charitable services to young people who 'reside, work or study in the London Borough of Hounslow'. The board agreed to focus on helping young disadvantaged / deprived or disenfranchised people as a priority. The Board intends to amend the restrictions related to LBH to allow Charities with a majority focus on LBH easier access to funding. This amendment will be completed in full accordance with Charitable law.

2) Priorities

The charity has continued to invest in small to medium sized projects that will benefit our selected and identified partners and beneficiaries. So the charity can demonstrate its value, and that will enable us to form partnerships with other investors for larger projects that may have a return.

The Trustees agreed the IH organisation will work with established and well-run charities, CICs, social enterprises, organisations with charitable intent or other organisations and companies that are developing programmes to improve the lives of our target beneficiaries. IH will support local charities which have a specific agenda aligned to IH goals, but which need to develop management and Governance and structure.

The directors have given due consideration to the Charity Commission guidance on the operation of the public benefit and regularly review the risks to which the company is exposed.

Continuous review

IH continues to review policies and strategies to ensure we are relevant to beneficiaries and contemporary in outlook.

In 2019 IH reconfirmed its main priority as the support of disadvantaged young people. The key focus will be providing motivation and opportunities.

Grant making policy

The grant making policy is clearly laid out in the document titled Grant Strategy which was updated and refreshed in 2019/20. The IH core criterion is project-based funding. IH do not fund central costs. IH require clarity of management costs and permanent staffing costs. There is a rigorous review and audit of each application at each stage through to the completion report. Reports must be provided along with financial claims and (dependent on the specific project) evidence or receipts.

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TRUSTEES' ANNUAL REPORT for the year ended 31st March 2021

The trustees of the Charity respect and adhere to the principles of Charity governance, the 7 Nolan principles of public life. There is a comprehensive induction process and a suite of documents provided to all new trustees outlining expected performance. Annual training is provided. In the current Covid Lockdown this is deferred until autumn 2021.

IH Vision and mission

Our Vision is to inspire disadvantaged young people in Hounslow to succeed and live a fulfilling future, contributing to a flourishing and sustainable society.

Values

Our Values are fundamental to how we work every day with clients, colleagues, volunteers, supporters and partners. They describe the sort of people we are, how we conduct ourselves, and the experience people can expect when they come into contact with Inspire Hounslow. They are integral to what we do and how we do it, so we look for them in everyone we work with. Our values show that helping people to help themselves is the heart of everything we do.

Four core values drive everything we do:

- **Respect**
 - Trust is important and all our communications and actions are transparent.
 - We are an action-oriented community focussed organisation and get things done.
- **Inspiration**
 - We are passionate about everything we do and demonstrate enthusiasm and tenacity when dealing with challenges.
- **Pragmatism**
 - We are able to demonstrate the progress we have made.
 - We are realistic about what can be achieved and ensure our work is targeted at needs and improving outcomes.
- **Openness**
 - Collaboration and community involvement with integrity is part of everything we do.
 - We are an inclusive and approachable organisation that is for the benefit of all members of the community

Evergreen model

A long-term goal was to become a self-sustaining charity that invests in charitable activities that eventually provide returns that can be reinvested further. This was deemed to be an "evergreen" model. This would enable IH to keep the core funding invested and earning income.

However, it was appreciated that this could not be achieved quickly, if at all. The Trustees have, to date, been unable to position the organisation to generate incomes through commercial activity, or establish a charitable venture, or attract a charitable project that creates an income stream for reinvestment. In recent years the Trustees have challenged whether such a set-up is realistically possible or viable. This is especially relevant given that the charity has no direct, paid for, employees. The intention is to reconsider this goal in the forthcoming year.

b) Achievements and performance

The main achievements of the Charity relate directly to our overall objectives and the funding of a variety of projects and activities related to good causes with the London Borough of Hounslow. The trustees firmly believe that the funds have been utilised to benefit the identified individuals and groups and that monies have been allocated wisely and correctly.

Clearly, the Covid 19 Lockdown and subsequent restrictions caused uncertainty amongst potential applicants. On many occasions it also made it impossible or impractical to deliver charitable programmes involving interaction amongst large or medium sized groups of people. Therefore, the Board predicted a downturn, and this manifested itself in terms of fewer applications, and some of the existing applications either being frozen or rescheduled, or in some cases re-engineered as virtual projects.

Funded projects

Full applications

The value shown represents the total for the project. It does not reflect the amount paid in this financial year.

Thameside and Grand Union Scouts / Uniform and Activities (£10,000 - £1,000 allocated this year)

A rolling agreement to fund uniforms and activities for disadvantaged scouts.

Spark! CONNECT Online (£3,648.00)

The development and delivery of a pilot virtual version of the programme whereby a small number of girls from LBH schools are mentored by female business professionals.

Spark! Virtual CONNECT (£9,513.00)

Delivery of the full-scale female business professional mentoring programme, including the development of digital resources for students.

The Wild Mind Project (10,285.00)

Delivery of four separate programmes of outdoor activities to promote the wellbeing of LGBTQ young people.

Our Barn (£46,000.00)

Expansion and development of the gardening therapy programme at Jubilee Lodge, Osterley Park.

St. George's YC (£3,360.00)

Delivery of a virtual/live educational skills programme in computer literacy and general IT competence, including the purchase of three PC's, and printing and delivery of promotional leaflets.

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TRUSTEES' ANNUAL REPORT for the year ended 31st March 2021

Small grants and applications

Feltham Arts Association Brochure (£726.85)

Design and production of the festival brochure.

Centre for Human Development (£900.00)

Funding for a volunteer coordinator.

Our Barn Chairs (£500.00)

Purchase of specialised office chairs.

Polish Klan Association Xmas (£500.00)

Collation and delivery of Christmas food/gift parcels.

Green Dragon Chromebooks (£1,000.00)

Purchase of four Chromebooks during Covid.

Sunshine of Hounslow Yoga (£1,000.00)

Delivery of online yoga programme.

Grants distributed during the year totalled: £47,363

c) Future Plans and Strategies

Future years progress - Development - Increasing charitable activity

The Covid 19 lockdown had a major effect on the financial year in terms of applications and funding opportunities. The contingency plans and business plans have been and will continue to be revised.

The Board members recognise the constraints of the Covid 19 lockdown and are determined to identify new funding opportunities. Foundations are in place to accelerate the growth of our Grant funding activity - attracting further suitable applications from organisations which are relevant to IH criteria.

The Board are intending to be far more proactive in our networking and connectivity and outreach programmes to the community to seek potential applications for funding.

Business plan

The more comprehensive, formal, business plan was first established in 2019 and was reviewed at each monthly board meeting. As noted above, given the Covid Lockdown the Board agreed to defer much of the plan for 2020/21 and instead simply focus on business as usual. This may have been a more reactive/ responsive stance than the more proactive strategy envisaged.

Given the global economic and environmental circumstances it seemed both right and appropriate. The fact that the UK lockdown was effectively extended throughout the whole of the 2020/21 financial year, it showed the decision of the Trustee Board to be correct on deferring the strategy.

It should be noted that plans, both strategic and financial, have been established for the coming year (2021/22). These plans are held under review due to the impacts of the Covid 19 lockdown.

The Board recognised that the extraordinary circumstances of Covid Lockdown was the core reason, and probably the only reason, that the funded organisations growth objectives were not secured.

Outline Strategic plans have been circulated to the Board by the Co-chair (Julian Knott)

The Co-Chair (Julian Knott) and Accountant (Becky O'Flynn) have drawn up financial projections, related to the 10-year plan and the long-term strategy.

It was originally expected that these plans would be provided by the traditional October training session/ Board meeting. However, the "second-spike" restrictions have resulted in a sensible decision to postpone planning sessions until later in 2021/2. These plans will now be debated in a strategy meeting and put in place for Mid/late 2021/2. It is intended to extend these for continuity into 2022/3.

Business plan objectives

Objectives and Goals for the coming years have been outlined under the following Categories

- Increase Levels of Grant Funding
- Strong Governance and Management
- Increase Marketing to Potential Applicants
- Post Covid Management of Strategic Business Plan
- Meeting with Local Community and Networking with Other Voluntary / Charitable / Interest / Influencing Groups
- Review and Realignment of Objects / M and A to Ensure Relevance to Contemporary Community and Society we Serve
- Financial Disciplines and Fiscal Management of IH
- Lead Trustee and Operational Management Development
- A Key Driver – Post Covid Lockdown - IH Growth and Development Focus

The full details are outlined in the business plan.

d) Financial Overview

The principal source of funding was the original monies transferred to IH from CIP

There is a rigorous assessment and review process on place prior to and throughout the funding process. In addition, end of project reports and financial evidence are signed off by the Trustees and the independent accountant.

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TRUSTEES' ANNUAL REPORT for the year ended 31st March 2021

IH continues to be well funded. Detailed results appear on pages 19 to 25 of the accounts which accompany this report. The Investment Portfolio has produced an income of £38,538 and has shown capital gains of £49,832.05 which is a good performance, given the uncertain market conditions at the end March 2020 related to Covid. There was a steady recovery throughout 2020/21.

It is noted that the Board took the decision to write off any unpaid historical grants and any provisions for expected historical grant applications so that the accounts were a reflection of the current position. The previous grants that had been approved for payment will no longer be collected so the Board took the decision to remove it. In this instance, the Board took a decision to remove a historical entry related to a possible application for a grant, that had been accrued forward for several years which was not taken up or had had any formal agreement concluded.

Funding strategy and Constitution

The Constitution provides few restrictions on the application of funds, save for the restriction of activity to being within the London Borough of Hounslow. IH has decided that, as a matter of principle, it will distribute all its income to charitable causes, giving priority to assisting disadvantaged young people. It is prepared to augment this for worthy causes.

The board's policy is that further, if there was a convincing case, IH would be willing to distribute both the investment interest and capital to good causes, either by way of grants or donations.

Investment Strategy

Social and green investment policy

IH focus and policy related to CSR and ethical investing is laid out in the investment policy

Investment Policy

The Investment policy is set out in our documentation

Reserves Policy

The Reserves Policy Is clearly defined in IH strategy and policy documents.

The directors consider that the company's reserves are adequate for the foreseeable future

Financial Management - Business Partners

Sanlam

The core funds continue to be professionally managed by Sanlam. During 2020 we reviewed the portfolio with Sanlam, in light of the Covid Lockdown. In 2020 IH developed an investment policy which was agreed and shared with Sanlam. We decided that there was no need to alter our position – our investment strategy proceeds on a medium risk basis.

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TRUSTEES' ANNUAL REPORT for the year ended 31st March 2021

The performance of the portfolio is monitored regularly and reported to the Board each month.

At the end of the financial year, the total funds under management were £1,946,745.

Menzies

Meetings took place with Menzies. The relationship between IH, Bright Bookkeeping Solutions (Becky O'Flynn) and Menzies was firmly established, and clear roles and responsibilities were identified. IH have been using Xero as the accounting package.

Lloyds

On-line Banking via Lloyds (our primary account) has worked well, and an established audit trail has been created.

Virgin

Inspire Hounslow have a charity savings account with Virgin Money which holds a small sum on a contingency basis.

EHCVS

Ealing and Hounslow Community Voluntary Service (EHCVS) carry out due diligence procedures on selected applications, under a service level agreement. The relationship has worked well.

Bright Bookkeeping Solutions

The process of Bright Bookkeeping Solutions reviewing the applications' financial aspects, and EHCVS reviewing the overall charity/community standing of the applicant has now been well established and has proved successful.

Audit Committee

During the year IH created and constituted an Audit Committee on 16th January 2020 to review decisions made by the Board and establish an overview and scrutiny process. Initially this was led by Kella Thomai and subsequently transferred to Allen Powley.

While broad TOR were established – these are being reviewed in 2021/22.

Risk Register

A formal risk register has been established and is being reviewed prior to acceptance by the Trustee Board. Trustees would make note that the risks are considered controllable and there are robust mechanisms established. Project funding is controlled by a rigorous assessment policy. There is a significant control mechanism for the release of funds. The Audit Committee scrutinises the Co-chair and Trustee activity. The Company Solicitor has visibility of operational activity. The investment policy is clearly defined and considered moderate risk. Ultimately and most relevantly, the access to the funds is tightly controlled.

Contractor and Supplier Review

The Board began the process of evaluation of our contractor / employee and support structure to ensure we have sufficient personnel and resources to undertake our activity and achieve our vision and mission. However, it was felt that in the lockdown it was more appropriate to maintain existing relationships. We intend to review in the Audit Committee in future times.

Financial Controls and Disciplines

As IH grant giving increases, logically the administration effort required will also increase. The problem of limited administrative resources continues, and IH Trustees have again had to rely on our legal representative for help. This year the Operations Manager has taken on further responsibility and assists in the administration of the charity including grants. The Board has agreed to limit using our legal representative for non-legal matters and a further review of responsibilities and tasks will take place.

CAH Closure

Creative Action Hounslow (CAH), a wholly owned subsidiary of IH, has remained dormant during the year under review and since the inception of IH. The Board have formally agreed the closure of this organisation and the process has been started.

e) Structure, Governance and Management

Governance and History

Previously under the name of CIP Group, Inspire Hounslow ("IH") successfully provided services to Hounslow Council and the local community within the borough of Hounslow since its inception in 1997. CIP comprised a charitable arm and a trading (commercial) arm. It was a not-for-profit organisation. Any commercial monies earned were covenanted back to CIP charity.

In 2008, following a change of strategy, the Council awarded the service contracts to several commercial companies. This created a situation where there was a financial legacy left with Inspire Hounslow's predecessor company CIP. Effectively this left the charity with accumulated funds but no charitable activities.

The Board of Trustees decided that, as the charity was no longer a service provider, it should redefine itself to maximise the use of the historical funding it had accumulated. A simplified restructure resulted in a new entity as one charitable company – Inspire Hounslow (IH) with all of the assets / monies remaining within the organisation. Community Action Hounslow (CAH) was retained as a trading (dormant) subsidiary.

Due to the history noted above, and the origin of funds, Inspire Hounslow established its general charitable objects only for the benefit of those who live, work or study within Hounslow. This was a requirement of LBH as the promoter in 1997/8 prior to the organisation being formally established.

Inspire Hounslow further refined the beneficiaries as: young, deprived, disenfranchised, or disadvantaged people working, studying, or living in the London Borough of Hounslow.

Structure

The charity is a company limited by guarantee with no share capital. The company was formed in 1998 under the name of Hounslow Culture & Community Services to manage the leisure activities of Hounslow Council, and after the cessation of trading operations in 2008 changed its name to Inspire Hounslow.

Its governing document is its Memorandum & Articles of Association, which were refreshed on 11th July 2017 to bring them in line with current activities and aspirations.

The appropriate Governing documents, memorandum and articles of Association, constitution, rules and documentation were fully reviewed and refreshed by March 2020. These activities were completed in association with and, under the guidance of, the IH company solicitors. As a result of this refresh, the Trustees believe that the Charity conforms to all necessary regulations, guidance and recommendations as set out by the Charity Commission.

Management - Trustees Recruitment and Induction

The charity is controlled by the board of trustees, who are also the directors for the purpose of company law.

All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up; no Trustee has any beneficial interest in the company.

All trustees are unremunerated.

The Articles of Association require the company to be run by a Board of Trustees who are expected to take decisions collectively. The board when complete consists of at least three and not more than eleven people.

Trustees will each normally hold office for three years and be eligible for re-election twice. Additional board members are sought by public advertisement and by private approach.

New trustees have been recruited in accordance with the appropriate guidelines. There are clearly documented processes listed in the Inspire Hounslow recruitment protocol.

New trustees are initially interviewed by a Recruitment Group, and later by the full Board. Approved applicants are co-opted for an initial term of six months, which is considered a probation period. At the end of the initial term the appointment is reappraised, and, if appropriate, the Trustee is reappointed as a full Trustee. There may be circumstances in which the initial term is extended for a further period of 3 to 6 months. Thereafter, such people are expected to serve for a three-year term and are eligible for re-election in due course.

All new trustees have undergone the appropriate checks and necessary reviews. These are completed by the admin manager and the company solicitor.

On appointment, Trustees are provided with a copy of the charity's governing documents, the rules and an induction pack of policies and procedures, which are a guideline to its method of operation. They are also offered a mentor and formal training on the responsibilities of Charity Trustees, particularly on the requirements of the Charity Commission.

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TRUSTEES' ANNUAL REPORT for the year ended 31st March 2021

Serving Trustees

The people who served during this financial year, and since, were:

Edward Locke
Julian Knott
Charles Rees
Omair Nazimi
Enkelada Thomai
Sabahat Hassan
Pauliina Vaskikari
Ceylin Raziyi Kolsal Sarper
Allen Powley
Gillian Chapman
Linda Leaney

Board Composition changes

During the year 2020/21 the Board welcomed two new trustees:

Pauliina Vaskikari (3.4.20)
Allen Powley (2.11.20)

Three trustees resigned:

Omair Nazimi (1.9.20) (moved out of the area)
Saba Hassan (1.10.20) (pressure of work/study)
Pauliina Vaskikari (30.3.21) (moved out of the area).

Trustee and Board Structure and constitution

The Board continues to review the number and make-up of trustees and undertook a recruitment drive to raise numbers to the full complement, with limited success.

A rigorous review of skillsets and attributes of board members continues. New members have been introduced and are more demanding of each other, and expectations have been raised from all Board Members, aimed at growing the organisational funding opportunities and brand awareness.

We are actively seeking new trustees, especially representative of the diverse communities of LBH, and need to recruit four more members to reach our full complement.

Management Employees and Contractors

There are no direct employees.

The company contracts with Sallie Crook (Admin and Operations Manager) and Becky O'Flynn of Bright Bookkeeping Solutions.

Lead Trustees and Grant Management

The rewritten and refreshed grant management process, policy and procedure has worked well. Lead Grant application and funding process training was unable to take place this year

f) Reference and Administrative details

References

The Charity name and registration number address and principal office are detailed at the start of this document. Charity trustees and recruitment dates are detailed in section e3 (Management) above.

Meetings and Communications

The Board meetings and much of the operational work have had to be transferred online. The Zoom meeting process has worked well. Governance and decision making has often been through email, with confirmation of activity being confirmed and minuted at Board meetings.

The schedule of meetings for 21/22 and into 2023 has been established for review with the Board.

Administration

The procedures, processes, minute collection and collation have all been reviewed over the past year, by the Co-chairs, Sallie Crook (Operations Manager) and Leonie Cowen (Company Solicitor). All processes have been tightened and refreshed.

Marketing, Brand and Digital Policies

The Brand uplift has been well received and we now have a clear identity. Office 365 and communication processes have been established, but much has been held in abeyance, again due to the Lockdown. All trustees now have IH email addresses.

Property and Assets belonging to Inspire Hounslow

There are no Property or Tangible assets belonging to Inspire Hounslow.

g) Exemption from disclosure

There are no formal exemptions from disclosure.

h) Funds held by trustees on behalf of others

Inspire Hounslow is a fund giving charity. IH does not hold funds as custodian trustees on behalf of other individuals or entities

Independent Examiner

Charity law requires that the accounts of registered charities should be certified by an Independent Examiner; Janice Matthews FCA of Menzies LLP has been asked to fulfil this role for the company.

In so far as the trustees are aware at the time of approving this trustees' annual report,

- there is no relevant information, being information required by the independent examiner in connection with preparing their report, of which the examiner is unaware, and
- the trustees, having made enquiries of fellow directors and the independent examiner that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish the examiner is aware of that information.

Trustees responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company, and the group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the charity SORP
- 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board
& signed on its behalf

EDWARD LOCKE
Company Secretary

Date:

INSPIRE HOUNSLOW
(A company limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT for the year ended 31st March 2021

Independent Examiner's report to the Trustees of Inspire Hounslow (the "Company")

I report to the Trustees on my examination of the accounts of the Company for the year ended 31st March

The report is made to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the Company (and its Directors for the purposes of Company Law) you are responsible for the preparation of 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 the Company's accounts 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

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

- i) accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act, or
- ii) the accounts do not accord with those records
- iii) the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 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
- iv) 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102).

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.

Janice Matthews FCA
Independent Examiner

Menzies LLP
Chartered Accountants
Centrum House, 36 Station Road
Egham, Surrey, TW20 9LF

Dated

INSPIRE HOUNSLOW
(A company limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st March 2021

	Note	2020-21	2019-20
		£	£
INCOME FROM			
Incoming resources from generated funds			
Investment income	2	38,538	58,611
		<u>38,538</u>	<u>58,611</u>
EXPENDITURE ON			
Charitable activities	4	(36,825)	(72,393)
Governance costs	3	(15,190)	(20,662)
Support costs	5	(27,033)	(85,724)
		<u>(79,048)</u>	<u>(178,779)</u>
NET MOVEMENT OF FUNDS		(40,510)	(120,168)
GAINS FROM INVESTMENTS			
Realised (losses)/gains from investments		135,168	(5,502)
Unrealised gains/(losses)	6	119,061	(168,047)
NET INCOME/(EXPENDITURE) FOR THE YEAR		<u>213,719</u>	<u>(293,717)</u>
TOTAL FUNDS BROUGHT FORWARD		1,733,026	2,026,743
TOTAL FUNDS CARRIED FORWARD		<u>£1,946,745</u>	<u>£1,733,026</u>

All recognised gains or losses are included in the statement of financial activities.

The notes on pages 22 to 25 form part of these financial statements

BALANCE SHEET as at 31st March 2021

	Note	31/3/2021 £	31/3/2020 £
Fixed Assets			
Investments	6	1,958,091	1,783,639
Current assets			
Debtors	7	126	5
Cash at bank		<u>55,638</u>	<u>34,800</u>
		55,764	34,805
Creditors: Amounts falling due within one year	8	(67,110)	(85,418)
Net current assets		<u>(11,346)</u>	<u>(50,613)</u>
		<u><u>£1,946,745</u></u>	<u><u>£1,733,026</u></u>
Represented by			
Capital and reserves			
Unrestricted funds	10	1,946,745	1,733,026
		<u><u>£1,946,745</u></u>	<u><u>£1,733,026</u></u>

For the year ending 31st March 2021, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the directors and authorised for issue on , and are signed on their behalf by

JULIAN KNOTT

Co-Chairman

EDWARD LOCKE

Co-Chairman

The notes on pages 22 to 25 form part of these financial statements

INSPIRE HOUNSLOW
(A company limited by Guarantee)

STATEMENT OF CASH FLOWS for the year ended 31st March 2021

		2020/21		2019/20
	£	£	£	£
Cash used in operating activities		<u>180,246</u>		<u>(287,170)</u>
Cash flows from investing activities				
Income received		38,537		58,611
Sales of investments		2,041,871		1,411,125
Purchases of investments		<u>(2,525,417)</u>		<u>(926,127)</u>
		<u>(445,009)</u>		<u>543,609</u>
Cash flows from financing activities				
None		<u>0</u>		<u>0</u>
Increase/(decrease) in cash during the year		(264,763)		256,439
Cash at the beginning of the year				
Trustees' accounts	34,800		62,764	
Investment Managers' account	<u>342,586</u>		<u>58,183</u>	
		377,386		120,947
Cash at the end of the year				
Trustees' accounts	55,638		34,800	
Investment Managers' account	<u>56,985</u>		<u>342,586</u>	
		<u>£112,623</u>		<u>£377,386</u>
RECONCILIATION OF OPERATING LOSS WITH CASH BALANCE				
	£	£	£	£
Net (decrease)/increase in funds		213,719		(293,717)
Net movements in net current assets				
Decrease/(Increase) in Debtors	(121)		62	
Increase/(Decrease) in Creditors	<u>(18,308)</u>		<u>(33,722)</u>	
		(18,429)		(33,660)
Net loss/(gain) on investments		23,494		98,818
Income received		(38,538)		(58,611)
Net cash flow from operating activities		<u>£180,246</u>		<u>(£287,170)</u>

The notes on pages 22 to 25 form part of these financial statements

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of these financial statements are as follows:-

Basis of Preparation

These financial statements are 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)(effective 1st January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Inspire Hounslow 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 note(s).

Going concern

The Coronavirus pandemic is creating significant uncertainty and the charity is not immune to this although, at this stage, it is not possible to reliably forecast what the long term impact of this may be. The trustee's are confident, however, that the charity will be able to see through the current uncertainty as income streams have not been affected by Covid-19 and they are taking action to control costs where appropriate and will continue to monitor the position carefully. Therefore, it is the trustee's opinion that the going concern basis of preparation of the accounts continues to be appropriate.

Income

The charity presently has no trading activity, so all its income is derived from interest and dividends on its investments and bank interest.

Donated services and facilities

The charity has neither premises or employees which it has to fund.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Investments are measured at fair value through the Statement of Financial Activities.

Resources expended

Expenditure is accounted for on an accruals basis and has been categorised under the following

Charitable activities - funds disbursed in order to directly further the objects of the charity

Governance costs - incurred in connection with the compliance of the charity with constitutional and

Support costs - associated with the funding of grants and general management costs of the charity

Other

Both Incoming resources and resources expended are recognised on an accruals basis.

INSPIRE HOUNSLOW**(A company limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2021 (cont'd)**

	2020/21	2019/20
	£	£
2 Incoming resources		
Investment income	38,443	58,372
Interest received	95	239
Sundry income	0	0
	<u>£38,538</u>	<u>£58,611</u>
	2020/21	2019/20
3 Governance costs		
Accountancy	4,051	7,825
Independent examination	3,600	3,600
Investment advisors' fees	7,539	9,237
	<u>£15,190</u>	<u>£20,662</u>
4 Charitable activities		
Charitable grants		
Air Quality	0	500
Scouts and guides	0	720
West Middlesex Hospital	0	5,000
Friends of St Pauls	0	1,016
Riana	0	13,707
New Life	0	500
Our Barn	46,500	0
TGU	10,000	0
Brentford	0	500
St George	660	2,700
Artreach Trust	0	15,000
Ivybridge	0	500
Wild Minds	10,824	0
Reach	0	5,250
Sunshine of of Hounslow	1,000	0
Polish Klan	500	1,000
Spark	13,161	0
Springboard	0	26,000
Feltham Arts	727	0
Green Dragon	1,000	0
Centre for human dev	900	0
Unclaimed grants written back	(48,447)	0
	<u>£36,825</u>	<u>£72,393</u>

INSPIRE HOUNSLOW
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2021 (cont'd)

5 Support costs

Legal & professional	19,089	71,405
Operations Manager	1,500	0
Trustees' expenses	0	402
Insurance	378	504
Bank charges	0	7
Advertising and marketing	244	5,576
Admin support	4,700	7,330
Venue hire	72	129
IT software and subscriptions	1,050	371
	<u>£27,033</u>	<u>£85,724</u>

There were no Director/Trustee expenses during the year as all meetings were conducted online (2020: £402).

The Company has no staff (2020: Nil)

	2020/21	2019/20
	£	£
6 Fixed asset investments		
Listed investments		
Brought forward - at Market value	1,783,629	2,083,042
Additions in the year	2,525,417	925,087
Net (decrease)/increase in portfolio cash	(285,601)	285,442
Disposals in the year	<u>(2,184,415)</u>	<u>(1,341,895)</u>
	1,839,030	1,951,676
Revaluation (deficit)/surplus	<u>119,061</u>	<u>(168,047)</u>
	1,958,091	1,783,629
Unlisted investment		10
Market value at 31st March	<u>£1,958,091</u>	<u>£1,783,639</u>
Analysis of investments		
UK quoted investments	1,901,106	1,441,043
Cash in portfolio	56,985	342,586
Unlisted investment		10
	<u>£1,958,091</u>	<u>£1,783,639</u>
7 Debtors		
Prepaid expenses	126	0
Bank reimbursement	0	0
Group companies	<u>0</u>	<u>5</u>
	<u>£126</u>	<u>£5</u>

INSPIRE HOUNSLOW
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2021 (cont'd)

8 Creditors: Amounts falling due within one year

Trade creditors and accruals	5,204	14,227
Charitable grants payable	61,907	33,916
Other creditors	0	37,275
	<u>£67,111</u>	<u>£85,418</u>

9 Company status

The company is a private company, limited by guarantee. In the event of the company being wound up, each member is required to contribute an amount not exceeding £1.

10 Unrestricted funds

Balance brought forward	1,733,026	2,026,743
(Deficit)/Surplus for the year	213,719	(293,717)
	<u>£1,946,745</u>	<u>£1,733,026</u>

The surplus for the year is arrived at after Independent examiner's fees of £3,000 (2020: £3,000).

11 Related party transactions

One trustee, R G Norris, invoiced the charity for £Nil (2020: £5,850) for accountancy services during the period in accordance with clause 7.1 of the company's Articles of Association, and with the approval of the Board and Charity Commission.

12 Subsidiary companies

The company had one wholly owned subsidiary in the year:-

- Creative Action Hounslow Limited, a company that was limited by guarantee and incorporated in England and Wales. The net assets at 31st March 2021 were £nil, and the company has since dissolved, from 15th June 2021.