

**Company Number**

**3548669**

**Charity Number**

**1104413**

**INSPIRE HOUNSLOW**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2022**

**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

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**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

**MISSION STATEMENT**

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**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 at 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 targetted 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**  
**(A company limited by Guarantee)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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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 Centrum House  
 36 Station Road  
 Egham, Surrey  
 TW20 9LF

Directors/Trustees Edward Locke (Chairman)  
 Gillian Chapman  
 Ceylin Kolsal  
 Charles Rees  
 Jacquie Foster  
 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**  
**(A company limited by Guarantee)**

**CHAIRMAN'S STATEMENT for the year ended 31st March 2022**

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**OVERVIEW**

The year 2021/22 continued 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 in line with our objects.

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 post-lockdown circumstances, and revive them during 2022/23.

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 Enkelada Thomai and Paulilina Vaskikari 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. Julian Knott (Co-Chairman) resigned on the 28th May 2022 and we would also like to thank him for his contribution over the years he dedicated to Inspire Hounslow.

**CONCLUSION**


The organisation is on a firm footing to further develop our strategies and objectives in the year 2022/23.

As chair, I 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 – operations manager – has ensured that meetings and admin have been maintained at the highest level.
- Becky O'Flynn – the company accountant - the integration of the new systems and controls with Xero and Menzies has worked well.
- 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 and post-lockdown have been challenging.

During the year trustees have considered the costs for the provision of legal services and have reluctantly decided to end the long association with Leonie Cowen. The chair and trustees wish to thank her and Andrew for their services to the charity over many years, and we wish them all the best for the future. In 2022/23 we will explore the options for the provision of legal services on an ad-hoc basis.

We believe the organisation has strengthened throughout the year 2021/22 and now has the firm foundations from which to progress. The Board are looking forward to growth and development as the country continues to emerge from Covid.

DocuSigned by:  
  
28-Nov-2022  
984A6902071047C...  
**EDWARD LOCKE**  
Chairman

**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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The Trustees present their Annual Report together with the financial statements for the year ended 31st March 2022.

**a. OBJECTIVES AND ACTIVITIES**

**A1) 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 are 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' ("LBH"). The board has previously agreed to focus on helping young disadvantaged / deprived or disenfranchised people as a priority. The Board now 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.

**A2) PRIORITIES**

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

The Trustees have agreed that 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 2022 IH reconfirmed its main priority as the support of disadvantaged young people. The key focus will be providing motivation and opportunities.

**A3) 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.

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 lockdown period it was deferred but was reinstated this year.

**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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**A4) 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.

**A5) 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 at 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.

**A6) 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.

**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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**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 within 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 post-lockdown period caused uncertainty amongst potential applicants. Therefore, the Board predicted a downturn in activity, and this manifested itself in terms of fewer applications.

**B1) FUNDED PROJECTS AWARDED THIS YEAR**

**FULL APPLICATIONS**

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

**Springboard Destination Hospitality 2021 (£21,659)**

This project involved NEET's (aged 16-24), who live in Hounslow, being trained and given work experience in various aspects of the hospitality business. This was followed by support and mentoring in seeking permanent employment. This particular project was aimed at young people with high needs, ie. multiple barriers to employment.

**We are Stronger (£7,902)**

This project aims to prevent and diminish bullying, and the correlated eating disorder that could arise, as well as increasing health and mental health in primary schools.

**Shelter Community (£1,243)**

This grant was for the provision of equipment for the community room in their Home, and sports equipment for use at a pitch donated by a local sports centre.

**B2) SMALL GRANTS APPLICATIONS**

**Feed Them All (£900 and £999)**

These grants helped provide free, hot and healthy meals to a wide range of people in the Feltham area.

**Acacia Community Centre (£500)**

This grant funded a programme of sessions at an allotment in Cranford to teach young people to grow food and encourage healthy eating.

**Polish Klan Association (£800)**

This grant contributed towards the infrastructure cost for the Community Day in Lampton Park.

**West London Welcome (£1,000)**

This grant contributed towards financial support and supermarket vouchers for refugees and asylum seekers at a day centre in Chiswick.

**Others (£288)**

Grants distributed during the year totalled: £35,291



## **INSPIRE HOUNSLOW**

**(A company limited by Guarantee)**

### **TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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#### **c. FUTURE PLANS AND STRATEGIES**

##### **C1) FUTURE YEARS' PROGRESS - DEVELOPMENT - INCREASING CHARITABLE ACTIVITY**

The post-lockdown period 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 this 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.

##### **C2) BUSINESS PLANS**

The more comprehensive, formal, business plan was first established in 2019/20 and was reviewed at each monthly board meeting. As noted above, given the post-lockdown period the Board agreed to defer much of the plan for 2021/22 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.

It should be noted that plans, both strategic and financial, have been established for the coming year (2022/23). These plans are held under review.

Outline Strategic plans have been circulated to the Board.

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, it was decided to postpone planning sessions until later in 2022/23. These plans will now be debated in a strategy meeting and put in place for mid/late 2022/23.

**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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**C3) 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**

**D1) FINANCIAL MATTERS AND FUNDING**

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

There is a rigorous assessment and review process in 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.

IH continues to be well funded. Detailed results appear on pages 18/19 of the accounts which accompany this report. The Investment Portfolio has produced an income of £30,911 which is a average performance, given the uncertain market conditions at the end March 2021 related to the previous years of Covid. There has been a steady recovery throughout 2022.

**D2) 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.

**D3) 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

**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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**D4) 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.

**D5) 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.

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 £1,880,902

**MENZIES**

Meetings took place with Menzies. The relationship between IH, Bright Bookkeeping Solutions (Becky O'Flynn) and Menzies continued.

**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. This account has now been closed and Inspire Hounslow no longer use this facility.

**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 continues to be successful.

**D6) AUDIT COMMITTEE**

The Audit Committee, constituted to review decisions made by the Board and establish an overview and scrutiny process, continued under the chairmanship of Allen Powley.

**CONTRACTOR AND SUPPLIER REVIEW**

The Board will continue with the process of evaluation of our third party/ contractor relationships and support structure to ensure we have sufficient personnel and resources to undertake our activities and to achieve our vision and mission. This will be reviewed in the Audit Committee going forward.

**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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**D7) 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 continues to limit using our legal representative for non-legal matters.

**D8) CAH CLOSURE**

Creative Action Hounslow (CAH), a wholly owned subsidiary of IH, has remained dormant since the inception of IH. The Board had formally agreed the closure of this organisation, and this has been carried out.

**e. STRUCTURE, GOVERNANCE AND MANAGEMENT**

**E1) 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.

**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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**E2) 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.

**E3) 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.

**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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**E4) SERVING TRUSTEES**

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

Edward Locke  
Julian Knott - Resigned 28th May 2022  
Charles Rees  
Ceylin Raziya Kolsal Sarper  
Allen Powley  
Linda Leaney  
Gill Chapman  
Jacquie Foster

**E5) BOARD COMPOSITION CHANGES**

During the year 2021/22 the Board welcomed three new trustees:

Linda Leaney (24th April 2021)  
Gill Chapman (22nd September 2021)  
Jacquie Foster (1st November 2021)

Two trustees resigned:

Enkelada Thomai - Resigned 12th October 2021 (moved out of the area)

**E6) 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.

**E7) 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. The Board has agreed that from the beginning of 2022/23 Sallie Crook should be employed on a PAYE basis.

**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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**E8) LEAD TRUSTEES AND GRANT MANAGEMENT**

The rewritten and refreshed grant management process, policy and procedure continue to work well. Lead Trustees are administering the agreements. Initial review and due diligence throughout the relationship with our funded organisations has proved successful in terms of control and development, through to the final distribution of funds.

Grant application and funding process training take place this year.

**f. REFERENCE AND ADMINISTRATIVE DETAILS**

**F1) 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 eE3 (Management) above.

**F2) MEETINGS AND COMMUNICATIONS**

The Board meetings and much of the operational work have continued online. Governance and decision making has often been through email, with confirmation of activity being confirmed and minuted at Board meetings. Meetings will continue to be a mix of in-person and online.

The schedule of meetings for 2022/23 has been agreed.

**F3) ADMINISTRATION**

The procedures, processes, minute collection and collation that were reviewed in the previous year have functioned well.

**F4) MARKETING, BRAND AND DIGITAL POLICIES**

Office 365 and communication processes are now well established. Most documents are now available on a shared drive.

**F5) PROPERTY AND ASSETS BELONGING TO INSPIRE HOUNSLOW**

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

**g. EXEMPTION FORM 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.

**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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**FINANCIAL REVIEW**

The results of this year's grant activities are set out on page 22.

Inspire Hounslow saw a well-funded and controlled financial year and the combined grants awarded for the year was £41,124 which was less than anticipated and then previous years. There was also the reverse of previous grants of £5,833 giving a net grant's figure of £35,291. This was expected considering the restrictions of Covid 19 and many projects were delayed or postponed.

The total overhead costs for the financial year were £42,841 which was very comparable to the previous year.

Income from interest and dividends were moderate given the recovering markets in previous years. The financial year ends with an investment portfolio valuation of £1,880,902.00 at the end of March 2022 and received an income from Interest and Dividends of £30,856 from the fund which was 19% less than the previous year. The investment markets were affected in last financial year due to the Covid 19 and several lockdowns however Inspire Hounslow has seen a steady increase of funds which are back to pre-covid valuations. The financial year-end closed with FTSE Index lower than last year.

Inspire Hounslow's Investment Trust holdings showed a total increase in the year of 12% which includes realised and unrealised losses together with funds removed. The investment valuation at year end showed an unrealized gain of £46,719 to book value. The Investment portfolio continues to be strong and diverse. The balance sheet on page 19 shows that the company has net assets of £1,899,553 which leaves it still well placed to carry out its programme of charitable activities.

The charity is performing well in its grant making activities but there is plenty of scope to do more. The Board reviewed its policies and activities in 2019 and set out strategies to significantly improve focus, efficiency, and effectiveness. No dividends have been paid or are proposed.



**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2022**

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**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 the examiner is aware of that information.

**Trustees responsibilities in relation to the financial statements**

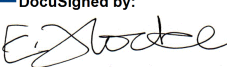
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

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

DocuSigned by:  
  
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**EDWARD LOCKE**  
Company Secretary

Date: 28-Nov-2022

**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT for the year ended 31st March 2022**

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**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 2022.

**Responsibilities and basis of report**

As the charity's 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 Charity'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.

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.

DocuSigned by:

*Janice Matthews*

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Janice Matthews FCA

Independent Examiner

Menzies LLP

Chartered Accountants

Centrum House, 36 Station Road

Egham, Surrey, TW20 9LF

28-Nov-2022

Dated .....

**INSPIRE HOUNSLOW****(A company limited by Guarantee)****STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st March 2022**

|  | <b>Note</b> | <b>2021-22<br/>£</b>     | <b>2020-21<br/>£</b>     |
|--|-------------|--------------------------|--------------------------|
| <b>INCOME FROM</b>                           |             |                          |                          |
| Incoming resources from generated funds      |             |                          |                          |
| Investment income                            | <b>2</b>    | 30,911                   | 38,538                   |
|  |             | <u>30,911</u>            | <u>38,538</u>            |
| <b>EXPENDITURE ON</b>                        |             |                          |                          |
| Charitable activities                        | <b>4</b>    | (35,291)                 | (36,825)                 |
| Governance costs                             | <b>3</b>    | (15,899)                 | (15,190)                 |
| Support costs                                | <b>5</b>    | (26,942)                 | (27,033)                 |
|  |             | <u>(78,132)</u>          | <u>(79,048)</u>          |
| <b>NET MOVEMENT OF FUNDS</b>                 |             | (47,221)                 | (40,510)                 |
| <b>GAINS FROM INVESTMENTS</b>                |             |                          |                          |
| Realised gains/(losses) from investments     |             | (46,690)                 | 135,168                  |
| Unrealised gains/(losses)                    | <b>6</b>    | 46,719                   | 119,061                  |
| <b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b> |             | <u>(47,192)</u>          | <u>213,719</u>           |
| <b>TOTAL FUNDS BROUGHT FORWARD</b>           |             | 1,946,745                | 1,733,026                |
| <b>TOTAL FUNDS CARRIED FORWARD</b>           |             | <u><u>£1,899,553</u></u> | <u><u>£1,946,745</u></u> |

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

The notes on pages 21 to 24 form part of these financial statements

**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**
**Company No 3548669**
**BALANCE SHEET as at 31st March 2022**

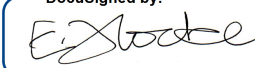
|   | Note | 31/3/2022<br>£    | 31/3/2021<br>£    |
|---|------|-------------------|-------------------|
| <b>Fixed Assets</b>                                   |      |                   |                   |
| Investments   | 6    | 1,880,902         | 1,958,091         |
| <b>Current assets</b>                                 |      |                   |                   |
| Debtors   | 7    | 131               | 126               |
| Cash at bank  |      | 48,486            | 55,638            |
|   |      | 48,617            | 55,764            |
| <b>Creditors: Amounts falling due within one year</b> | 8    | (29,966)          | (67,110)          |
| <b>Net current assets</b>                             |      | 18,651            | (11,346)          |
|   |      | <u>£1,899,553</u> | <u>£1,946,745</u> |
| <b>Represented by</b>                                 |      |                   |                   |
| <b>Capital and reserves</b>                           |      |                   |                   |
| Unrestricted funds                                    | 10   | 1,899,553         | 1,946,745         |
|   |      | <u>£1,899,553</u> | <u>£1,946,745</u> |

For the year ending 31st March 2022, 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, and are signed on their behalf by

DocuSigned by:  
  
 984A6902071047C...  
**EDWARD LOCKE**

28-Nov-2022

Chairman

The notes on pages 21 to 24 form part of these financial statements

**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

**STATEMENT OF CASH FLOWS for the year ended 31st March 2022**

|   |                 | <b>2021/22</b>    |                 | <b>2020/21</b>     |
|---|-----------------|-------------------|-----------------|--------------------|
|   | £               | £                 | £               | £                  |
| <b>Cash used in operating activities</b>                  |                 | <u>(115,225)</u>  |                 | <u>410,981</u>     |
| <b>Cash flows from investing activities</b>               |                 |                   |                 |                    |
| Income received   |                 | 30,911            |                 | 38,538             |
| Sales of investments                                      |                 | 976,348           |                 | 1,811,135          |
| Purchases of investments                                  |                 | <u>(929,656)</u>  |                 | <u>(2,525,417)</u> |
|   |                 | <u>77,603</u>     |                 | <u>(675,744)</u>   |
| <b>Cash flows from financing activities</b>               |                 |                   |                 |                    |
| None  |                 | <u>0</u>          |                 | <u>0</u>           |
| <b>Increase/(decrease) in cash during the year</b>        |                 | (37,622)          |                 | (264,763)          |
| <b>Cash at the beginning of the year</b>                  |                 |                   |                 |                    |
| Trustees' accounts  | 55,638          |                   | 34,800          |                    |
| Investment Managers' account                              | <u>56,985</u>   |                   | <u>342,586</u>  |                    |
|   |                 | 112,623           |                 | 377,386            |
| <b>Cash at the end of the year</b>                        |                 |                   |                 |                    |
| Trustees' accounts  | 48,486          |                   | 55,638          |                    |
| Investment Managers' account                              | <u>26,515</u>   |                   | <u>56,985</u>   |                    |
|   |                 | <u>£75,001</u>    |                 | <u>£112,623</u>    |
| <b>RECONCILIATION OF OPERATING LOSS WITH CASH BALANCE</b> |                 |                   |                 |                    |
|   | £               | £                 | £               | £                  |
| <b>Net (decrease)/increase in funds</b>                   |                 | (47,192)          |                 | 213,719            |
| <b>Net movements in net current assets</b>                |                 |                   |                 |                    |
| Decrease/(Increase) in Debtors                            | (6)             |                   | (121)           |                    |
| Increase/(Decrease) in Creditors                          | <u>(37,145)</u> |                   | <u>(18,308)</u> |                    |
|   |                 | (37,151)          |                 | (18,429)           |
| <b>Net loss/(gain) on investments</b>                     |                 | 29                |                 | 254,229            |
| <b>Investment income received</b>                         |                 | (30,911)          |                 | (38,538)           |
| <b>Net cash flow from operating activities</b>            |                 | <u>(£115,225)</u> |                 | <u>£410,981</u>    |

The notes on pages 21 to 24 form part of these financial statements

**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2022**

---

**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 2019) - (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 trustees 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 trustees' 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 statutory requirements

*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 2022 (cont'd)**

|                             | <b>2021/22</b> | <b>2020/21</b> |
|-----------------------------|----------------|----------------|
|                             | <b>£</b>       | <b>£</b>       |
| <b>2 Incoming resources</b> |                |                |
| Investment income           | 30,856         | 38,443         |
| Interest received           | 55             | 95             |
| Sundry income               | 0              | 0              |
|                             | <u>£30,911</u> | <u>£38,538</u> |

|                           | <b>2021/22</b> | <b>2020/21</b> |
|---------------------------|----------------|----------------|
|                           | <b>£</b>       | <b>£</b>       |
| <b>3 Governance costs</b> |                |                |
| Accountancy               | 3,567          | 4,051          |
| Independent examination   | 3,960          | 3,600          |
| Investment advisors' fees | 8,372          | 7,539          |
|                           | <u>£15,899</u> | <u>£15,190</u> |

|                                | <b>2021/22</b> | <b>2020/21</b> |
|--------------------------------|----------------|----------------|
|                                | <b>£</b>       | <b>£</b>       |
| <b>4 Charitable activities</b> |                |                |
| Charitable grants              |                |                |
| Our Barn                       | (1,509)        | 46,500         |
| TGU                            | 0              | 10,000         |
| St George                      | 1,797          | 660            |
| Wild Minds                     | 0              | 10,824         |
| Sunshine of of Hounslow        | 0              | 1,000          |
| Polish Klan                    | 800            | 500            |
| Spark                          | 0              | 13,161         |
| Springboard                    | 21,659         | 0              |
| Feltham Arts                   | 0              | 727            |
| Green Dragon                   | 0              | 1,000          |
| Centre for human dev           | 0              | 900            |
| Feed Them All                  | 1,899          | 0              |
| We Are Stronger                | 7,902          | 0              |
| Acacia                         | 500            | 0              |
| Shelter                        | 1,243          | 0              |
| West London Welcom             | 1,000          | 0              |
| Unclaimed grants written back  | 0              | (48,447)       |
|                                | <u>£35,291</u> | <u>£36,825</u> |

**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2022 (cont'd)**

|                               | <b>2021/22</b> | <b>2020/21</b> |
|-------------------------------|----------------|----------------|
|                               | <b>£</b>       | <b>£</b>       |
| <b>5 Support costs</b>        |                |                |
| Legal & professional          | 15,648         | 19,089         |
| Consultancy                   | 3,600          | 1,500          |
| Trustees' expenses            | 295            | 0              |
| Insurance                     | 519            | 378            |
| Bank charges                  | 15             | 0              |
| Advertising and marketing     | 144            | 244            |
| Admin support                 | 4,613          | 4,700          |
| Venue hire                    | 121            | 72             |
| IT software and subscriptions | 1,878          | 1,050          |
| Sundry                        | 109            | 0              |
|                               | <u>£26,942</u> | <u>£27,033</u> |

There were no Director/Trustee expenses during the year. (2021: Nil).

The Company has no staff (2021: Nil)

|   | <b>2021/22</b>     | <b>2020/21</b>     |
|---|--------------------|--------------------|
|   | <b>£</b>           | <b>£</b>           |
| <b>6 Fixed asset investments</b>          |                    |                    |
| <b>Listed investments</b>                 |                    |                    |
| Brought forward - at Market value         | 1,958,091          | 1,783,629          |
| Additions in the year                     | 929,656            | 2,525,417          |
| Net (decrease)/increase in portfolio cash | (30,470)           | (285,601)          |
| Disposals in the year                     | <u>(1,023,094)</u> | <u>(2,184,415)</u> |
|   | 1,834,183          | 1,839,030          |
| Revaluation (deficit)/surplus             | <u>46,719</u>      | <u>119,061</u>     |
|   | 1,880,902          | 1,958,091          |
| <b>Unlisted investment</b>                |                    |                    |
| Market value at 31st March                | <u>£1,880,902</u>  | <u>£1,958,091</u>  |
| <b>Analysis of investments</b>            |                    |                    |
| UK quoted investments                     | 1,854,387          | 1,901,106          |
| Cash in portfolio                         | 26,515             | 56,985             |
| Unlisted investment                       | <u>£1,880,902</u>  | <u>£1,958,091</u>  |

|                  | <b>2021/22</b> | <b>2020/21</b> |
|------------------|----------------|----------------|
|                  | <b>£</b>       | <b>£</b>       |
| <b>7 Debtors</b> |                |                |
| Prepaid expenses | <u>131</u>     | <u>126</u>     |
|                  | <u>£131</u>    | <u>£126</u>    |



**INSPIRE HOUNSLOW**  
**(A company limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2022 (cont'd)**

|   | <b>2021/22</b> | <b>2020/21</b> |
|---|----------------|----------------|
| <b>8 Creditors: Amounts falling due within one year</b> | <b>£</b>       | <b>£</b>       |
| Trade creditors and accruals                            | 9,479          | 5,204          |
| Charitable grants payable                               | 20,487         | 61,907         |
| Other creditors   | 0              | 0              |
|   | <u>£29,966</u> | <u>£67,111</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.

|                                | <b>2021/22</b>    | <b>2020/21</b>    |
|--------------------------------|-------------------|-------------------|
| <b>10 Unrestricted funds</b>   | <b>£</b>          | <b>£</b>          |
| Balance brought forward        | 1,946,745         | 1,733,026         |
| (Deficit)/Surplus for the year | (47,192)          | 213,719           |
|                                | <u>£1,899,553</u> | <u>£1,946,745</u> |

The (deficit)/surplus for the year is arrived at after Independent examiner's fees of £3,300 (2020: £3,000).

**11 Related party transactions**

There were no related party transactions during the year that required disclosure.

**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 was dissolved on 15th June 2021.