

**Company Number**

**3548669**

**Charity Number**

**1104413**

**INSPIRE HOUNSLOW**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2023**

**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 (resigned 14 June 2023) Jacquie Foster (appointed 7 February 2023)
Registered Office	Centrum House 36 Station Road Egham, Surrey TW20 9LF
Directors/Trustees	Edward Locke (Co-Chair until 22 April 2023) Linda Leaney (Co-Chair until 22 April 2023, Vice Chair from 30 June 2023) Howard Simmons (Chair from 22 April 2023) Gillian Chapman Ceylin Kolsal Charles Rees Jacquie Foster Allen Powley (resigned 23 June 2023) Heather Smith (appointed 15 March 2023)  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 2nd Floor, Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
Investment Managers	Atomos Wealth & Financial Management 2nd Floor 5 Hatfields London SE1 9PG
Bankers	Lloyds Bank Plc Chiswick London W4

**INSPIRE HOUNSLOW**  
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**CHAIRMAN'S STATEMENT for the year ended 31st March 2023**

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The year 2022/23 was particularly challenging for Inspire Hounslow. The sudden resignation of our Co-Chair, Julian Knott, at the beginning of the year resulted in a hiatus and an existential moment for us as the other Co-Chair was already in a resignation period. We carried out a strategic review and used the services of BHPR Consultants as independent specialists to facilitate a way forward, which led to our decision to recruit an external new chair.

We temporarily suspended awarding grants from the large grant scheme whilst considering our strategy; we continued with small grants and ongoing support to those large grants which had already commenced in order to continue meeting our Objects.

**RETIRING TRUSTEES**


We thank Julian Knott for his hard work, enthusiasm, and support, both as Trustee and then Co-Chair, during his time with us. After 23 years as a Trustee, and recently as Co-Chair and Treasurer, Edward Locke will also be standing down. We are tremendously grateful to Ed for his invaluable input over the extensive period he was connected to the charity. Both Julian and Ed leave a reinvigorated organisation looking forward to a bright future. We continue to seek new Trustees to represent the rich and varied communities of the Borough and have been successful in actively recruiting a new Chair.

**CONCLUSION**

The organisation is on a firmer footing to deliver our strategies and objectives in the year 2023/24.

We thank the various Board members and 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 – External Accountant – has ensured that financial reporting and scrutiny is carried out most efficiently.

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**HOWARD SIMMONS**

Chair

Date: 19-Oct-2023

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

**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2023**

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The Trustees present their Annual Report together with the financial statements for the year ended 31 March 2023.

**a. OBJECTIVES AND ACTIVITIES**

**A1) PURPOSE AND OBJECTIVES**

The purpose of Inspire Hounslow:

Trustees have chosen to focus on grant giving to other organisations which have activities / goals / projects that meet the parameters of Inspire Hounslow's Objectives.

The principal objective, main activities and focus of Inspire Hounslow are embedded in the constitution; the provision of charitable services to young people who 'reside, work or study in the London Borough of Hounslow'.

The charity continues to invest in small to medium sized projects that will benefit identified partners and beneficiaries. The charity can thus demonstrate its value, and that will enable the opportunity to form partnerships with other investors for larger projects.

The Trustees have agreed that the 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.

The Trustees 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.

**A2) GRANT MAKING POLICY**

The grant making policy is clearly laid out in the Grant Strategy which is updated and refreshed annually. The core criterion is project-based funding. There is a rigorous review and audit of each application at each stage to the project's completion. Reports must be provided along with financial claims and (dependent on the specific project) evidence or receipts.

The trustees respect and adhere to the principles of Charity governance, the 7 Nolan principles of public life, and are alert to conflicts of interest. There is a comprehensive induction process and a suite of documents provided to all new trustees outlining expected performance.

**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2023**

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**b. ACHIEVEMENTS AND PERFORMANCE**

The main achievements of the Charity relate directly to the funding of a variety of projects and activities 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.

The post-lockdown period caused uncertainty amongst potential applicants and the Board predicted a downturn in activity; this correctly manifested in fewer grant applications during 2020-2022. In 2022/23 the Board considered the future of the charity in light of the resignation of its two co-chairs. Having undertaken a strategic review Inspire Hounslow has been reinvigorated and relaunched, recruiting a new Chair, new Trustee, and adopting a new approach to funding bids.

**FUNDED PROJECTS AWARDED THIS YEAR**

Inspire Hounslow have been proud to have contributed over £211,000 to support the following projects in 2022/23.

*N.B. the value shown represents the total for the project which may straddle financial years; it does not necessarily reflect the amount paid in this financial year.*

**LARGE GRANT AWARDS**

**Springboard Destination Hospitality 2022 (£25,983)**

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 mental health issues.

**Cultivate London Outreach (£18,590)**

This project involved providing an outdoor learning space for students who were finding mainstream education challenging for various reasons. The aim was to provide new skills in horticulture, give a sense of achievement by growing food, responsibility and care for plants through all stages of their growth: seed to plate.

**School and Family Works (£10,000)**

To fund the set-up of a partnership with The Cedars Primary School to provide structured multi-family group therapy to children from disadvantaged families, with additional mental health issues.

**LBH Swimming Club (£15,000)**

To offer free swimming lessons to disadvantaged/BAME children, who otherwise would not have the opportunity to participate in extracurricular swimming and water safety activities.

**Purple Elephant (£23,490)**

To fund therapeutic interventions, using play therapy techniques, for children within Hounslow schools, whose complex needs cannot be met by school resources or statutory services.

**We Are Stronger (£10,500)**

To fund programmes targeting anti-bullying at Hounslow primary schools. This involves the provision of We Are Stronger books and workshop materials, and two trained psychologist/specialists.

**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2023**

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**Centre for Human Development (£11,315)**

This project supported the recruitment, training, mentoring and supervision of 20 young volunteers to become qualified immigration advisors.

**Loved Valued Able (£9,970.25)**

To fund delivery of a programme of Relationship and Sex Education in schools, and roll out a therapeutic mentoring programme, aimed at marginalized and vulnerable young people.

**Phab (£6,288)**

To contribute to staffing costs required to deliver a weekly Phab Youth Club.

**Sunshine of Hounslow (£5,000)**

To contribute towards the costs of installing a fence to secure the outer perimeter of their allotment area and community garden.

**EHCVS Hounslow Youth Project (£17,322)**

To fund a pilot youth volunteering ambassador programme in Hounslow which will provide opportunities for 16-18year-olds to volunteer in their local communities, and raise the profile of certain issues that matter to them, e.g. knife crime, while also raising the profile of the benefits of volunteering in their own local communities to young people.

**Spark (£40,000)**

To contribute towards the costs of Virtual CONNECT which sees female business volunteers mentoring young people from disadvantaged backgrounds to grow their confidence & introduce leadership skills.

**SMALL GRANT AWARDS**

**Feed Them All (£1499)**

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

**Polish Klan Association (£1000)**

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

**Creative Mile (£1000)**

To contribute to the costs of running an event to celebrate creative arts in Brentford.

**St. Michael's Church (£1000)**

To fund the provision of musical instruments, stands and accessories.

**Eid Festival (£1500)**

To contribute to the running costs of the Festival in Osterley Park.

**Mulberry Centre (£1000)**

To contribute to the costs of running the Welcome Assessment and Information Support project at the Centre.

**Brentford Canal Festival (£1100)**

To contribute to costs of running the festival, specifically the provision of boat trips and a dance performance.



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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2023**

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**Hounslow Asian & African Youth association elders' group in partnership with the Hounslow Muslim Women's Association (2 x £1,500)**

To contribute to transport costs for visits.

**Hounslow Arts Trust / Creative People and Places / Feltham Event (£1000)**

To contribute to the running costs of an outdoor arts event.

**Sunshine of Hounslow (£1500)**

To contribute to the costs of the fencing shortfall and site clearance.

**NCDP (£1500)**

This project delivers workshops to young people regarding the stigma and taboo around puberty and menstruation.

**Serving our Superheroes (£1500)**

To contribute to the costs of buying washbags to be delivered to foodbanks, hospitals, hospices, and homeless charities located within Hounslow.

**Feltham Arts (£1,500)**

To contribute to the costs of installing a young people's public art gallery on the wall of Feltham station.

**Personal Training Wellness Community Group (£1500)**

To contribute to the costs of 75th Anniversary of Windrush educational workshops and performance.

**Hounslow Borough Respiratory Support Group (£1000)**

To contribute to the costs of providing free exercise classes.

**Grace and Poise (£1500)**

To contribute to the costs of free ballet classes.

**Total grants awarded by Inspire Hounslow during the year 2022/23 : £211,421**

**c. FUTURE PLANS AND STRATEGIES**

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

The Board members have reviewed their overall strategy for grant-giving and have determined to identify new funding opportunities. Specifically, the Board have approved targeting localities and themes to stimulate applications from areas aligned to our mission.

The Board intend the charity to be more proactive in our networking, connectivity, and outreach programmes to the community. Foundations are in place to accelerate the growth of our grant funding activity and attract applications from organisations relevant to Inspire Hounslow criteria.

Additional support from new volunteers and Trustees is being actively sought through a comprehensive recruitment campaign, to ensure Inspire Hounslow is robust and equipped to achieve its goals.

**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2023**

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**FINANCIAL OVERVIEW**

**FINANCIAL MATTERS AND FUNDING**

The principal source of funding of Inspire Hounslow was the original monies transferred from CIP when the charity was first established. Inspire Hounslow continues to be well funded. Detailed results appear on pages 15/16 of the accounts which accompany this report. The Investment Portfolio has produced an income of £38,398 which is a good performance, given the uncertain market conditions.

At the end of the financial year the total Inspire Hounslow funds under management were £1,670,814.

**D1) 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.

**D2) FINANCIAL MANAGEMENT – BUSINESS PARTNERS**

**MENZIES**

Meetings between Inspire Hounslow and Menzies were held during the year. The relationship between Inspire Hounslow, Bright Bookkeeping Solutions and Menzies continues. Inspire Hounslow will review its arrangements for 2023/24 to ensure they are still pertinent to its needs, as is prudent for all organisations.

**LLOYDS**

On-line banking via Lloyds (our primary account) has worked well. The signatories to the account are now Edward Locke, Howard Simmons and Linda Leaney.

**VIRGIN**

Inspire Hounslow had a charity savings account with Virgin Money which held a small sum on a contingency basis. This was closed in April 2022, and the funds transferred to the current account.

**ATOMOS**

The Inspire Hounslow investment portfolio has previously been managed by Sanlam, a leading player in South African insurance. Following an internal reorganisation, the European management arm of Sanlam was sold to Oaktree, a leading private equity firm. The new firm, Atomos, now manages Inspire Hounslow's portfolio and has a direct connection to the previous management. Atomos in total holds £7bn Funds Under Management.

Inspire Hounslow reviews its investment strategy annually, and the current level of risk is 4 (moderate), on a 1-7 scale.

**BRIGHT BOOKKEEPING SOLUTIONS**

The process of Bright Bookkeeping Solutions independently reviewing both Inspire Hounslow and the applications' financial aspects continues to be successful and provides the financial scrutiny that the governance requires.

**INSPIRE HOUNSLOW**  
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**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2023**

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**AUDIT COMMITTEE**

Inspire Hounslow's Audit Committee meets at least four times per year. It was constituted to review decisions made by the Board and establish an overview and scrutiny process, continues, and is a standing agenda item at all regular Board meetings.

**RISK REGISTER**

A formal risk register has been established for Inspire Hounslow and was reviewed during 2022/23. Trustees ensured the risks are within acceptable limits and that robust mechanisms are established to measure, prevent or mitigate each one.

The investment policy is clearly defined and considered moderate risk. The access to the funds is tightly controlled, and the funds held at UK authorised and regulated entities.

**LEGAL ADVICE**

Legal services are taken on an ad hoc basis. None were necessary during this year, and a procedure is in place for any future need.

**CONTRACTOR AND SUPPLIER REVIEW**

The Board will continue to evaluate third party/ contractor relationships and support structures to ensure we have sufficient personnel and resources to undertake our activities and so achieve our vision and mission.

This will be reviewed by the new Chair, and the Audit Committee going forward.

**PROPERTY AND ASSETS BELONGING TO INSPIRE HOUNSLOW**

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

**EXEMPTION FROM DISCLOSURE**

There are no formal exemptions from disclosure.

**FUNDS HELD BY TRUSTEES ON BEHALF OF OTHERS**

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

**e.STRUCTURE, GOVERNANCE AND MANAGEMENT**

**E1) 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.

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 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.

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

**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2023**

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**E2) 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 consists of at least three and not more than eleven Trustees.

Trustees will each normally hold office for three years and is 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 interviewed 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 6 months 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, Trustees 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.

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 offered a mentor and formal training on the responsibilities of Charity Trustees, particularly on the requirements of the Charity Commission.

**f. FUNDS HELD BY TRUSTEES ON BEHALF OF OTHERS**

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

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

**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2023**

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**FINANCIAL REVIEW**

The results of this year's grant activities are set out on page 19.

Inspire Hounslow is funded by one principal source of income and this resource continues to provide a well-funded investment holdings. The resource enables the awards of multiple grants and the total grants awarded for the financial year 2022/23 was £211,421. This was a large increase from previous years which were affected by Covid and lockdowns and meet the revised strategic objectives Trustees set for the year.

The total overhead costs for the financial year were £38,034, a 10% reduction from the previous year. Tight financial controls and fundamental costs have been examined throughout the year; payroll costs were formally introduced and are in line with the strategic aims of the charity. These costs will form the base line of overheads going forward.

Income from interest and dividends were moderate given the recent volatility of the financial markets and specifically relating to a temporary crash the market experienced due to political issues within the year. The financial year closes with an investment portfolio valuation of £1,670,814 at end March 2023. The portfolio received an income from interest and dividends of £38,398 from the fund, a 24% increase from the previous year.

Inspire Hounslow has seen a steady increase of funds which are back to pre-covid valuations. It has drawn down from the investment and therefore into the capital in 2022/23 as a strategic decision to allow for the increase in grants, following the country's recovery from the pandemic. The financial year-end closed with FTSE Index lower than last year.

Inspire Hounslow's Investment Trust holdings showed a total decrease in the year of 11% which included realised and unrealised losses, together with funds removed. The investment valuation at year end shows an unrealized loss of £9,852 to book value. The Investment portfolio continues to be strong and diverse.

The balance sheet on page 16 shows that the charity has net assets of £1,601,506 which still leaves it well placed to carry out its programme of charitable activities. There is no reserve holding policy at present given the financial position of the investment, however it will be reviewed annually to ensure the position continues; any changes will be highlighted and documented so that a policy can be drawn up. There are no concerns over the charity's ability to continue as a going concern at this time.

The Board reviewed its financial policies and activities in 2019 and set out strategies to significantly improve focus, efficiency, and effectiveness. No dividends have been paid or are proposed.

**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.

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

**TRUSTEES' ANNUAL REPORT for the year ended 31st March 2023**

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

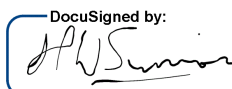
The charity's trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

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

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**HOWARD SIMMONS**  
Chair  
Date: 19-Oct-2023

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

**INDEPENDENT EXAMINER'S REPORT for the year ended 31st March 2023**

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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 2023.

**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**

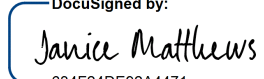
I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 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.

Janice Matthews FCA  
Independent Examiner  
Menzies LLP  
2nd Floor, Magna House  
18-32 London Road  
Staines-Upon-Thames, TW18 4BP

DocuSigned by:  
 19-Oct-2023  
Dated .....  
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**INSPIRE HOUNSLOW****(A company limited by Guarantee)****STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st March 2023**

	<b>Note</b>	<b>2022-23</b>	<b>2021-22</b>
<b>INCOME FROM</b>		<b>£</b>	<b>£</b>
Incoming resources from generated funds			
Investment income	<b>2</b>	38,398	30,911
		<u>38,398</u>	<u>30,911</u>
<b>EXPENDITURE ON</b>			
Charitable activities	<b>4</b>	(211,421)	(35,291)
Governance costs	<b>3</b>	(23,930)	(15,899)
Support costs	<b>5</b>	(14,104)	(26,942)
		<u>(249,455)</u>	<u>(78,132)</u>
<b>NET MOVEMENT OF FUNDS</b>		(211,057)	(47,221)
<b>GAINS FROM INVESTMENTS</b>			
Realised gains/(losses) from investments		(43,420)	(46,690)
Unrealised gains/(losses)	<b>6</b>	(43,570)	46,719
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<u>(298,047)</u>	<u>(47,192)</u>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		1,899,553	1,946,745
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>£1,601,506</u></u>	<u><u>£1,899,553</u></u>

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

The notes on pages 17 to 21 form part of these financial statements



**INSPIRE HOUNSLOW**  
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Company No 3548669

**BALANCE SHEET as at 31st March 2023**

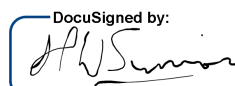
	Note	31/3/2023 £	31/3/2022 £
<b>Fixed Assets</b>			
Investments	6	1,670,814	1,880,902
<b>Current assets</b>			
Debtors	7	391	131
Cash at bank		5,908	48,486
		6,299	48,617
<b>Creditors: Amounts falling due within one year</b>	8	(75,607)	(29,966)
<b>Net current assets</b>		(69,308)	18,651
		<u>£1,601,506</u>	<u>£1,899,553</u>
<b>Represented by</b>			
<b>Capital and reserves</b>			
Unrestricted funds	10	1,601,506	1,899,553
		<u>£1,601,506</u>	<u>£1,899,553</u>

For the year ending 31st March 2023, 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:  
  
 7D352AB345DB480  
**HOWARD SIMMONS**  
 Chair  
 Date: 19-Oct-2023

The notes on pages 17 to 21 form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2023**

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**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**

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 2023 (cont'd)**


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	<b>2022/23</b>	<b>2021/22</b>
	<b>£</b>	<b>£</b>
<b>2 Incoming resources</b>		
Investment income	38,398	30,856
Interest received	0	55
Sundry income	0	0
	<u>£38,398</u>	<u>£30,911</u>

	<b>2022/23</b>	<b>2021/22</b>
	<b>£</b>	<b>£</b>
<b>3 Governance costs</b>		
Accountancy	8,935	3,567
Independent examination	3,960	3,960
Investment advisors' fees	11,035	8,372
	<u>£23,930</u>	<u>£15,899</u>

**INSPIRE HOUNSLOW****(A company limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2023 (cont'd)**

	<b>2022/23</b>	<b>2021/22</b>
	<b>£</b>	<b>£</b>
<b>4 Charitable activities</b>		
Charitable grants		
Feed Them All	1,499	1,899
Scouts and guides	0	0
We are Stronger	10,500	7,902
Acacia	0	500
Shelter	0	1,243
West London Welcome	0	1,000
CHD	11,315	0
St George	0	1,797
Polish Klan	1,000	800
Spark	40,000	0
Springboard	23,347	21,659
Sunshine of Hounslow	5,000	0
Feltham Arts	1,500	0
Our Barn	0	(1,509)
Creative Mile	1,000	0
St Michaels Chiswick	1,000	0
Cultivate London	18,590	0
The School & Family Works	10,000	0
The Mullberry Centre	1,000	0
Brentford Voice	1,100	0
Purple elephant	23,490	0
Hounslow Art Trust	1,000	0
HAAYA	3,000	0
Eid festival	1,500	0
Ealing CVS	17,322	0
LBHSC	15,000	0
LVA	9,970	0
PHAB	6,288	0
Serving superhero	1,500	0
Natural Cycle Development	1,500	0
Personal training awareness	1,500	0
Grace & Poise	1,500	0
HB Respiratory Group	1,000	0
	<b>£211,421</b>	<b>£35,291</b>

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

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2023 (cont'd)**

	<b>2022/23</b>	<b>2021/22</b>
	<b>£</b>	<b>£</b>
<b>5 Support costs</b>		
Legal & professional	4,492	15,648
Consultancy	1,800	3,600
Meeting expenses	123	295
Insurance	524	519
Bank charges	60	15
Advertising and marketing	114	144
Admin support	4,950	4,613
Venue hire	326	121
IT software and subscriptions	1,571	1,878
Sundry	144	109
	<u>£14,104</u>	<u>£26,942</u>

There were no Director/Trustee expenses during the year. (2022: Nil).

The Company has one member of staff (2022: Nil)

	<b>2022/23</b>	<b>2021/22</b>
	<b>£</b>	<b>£</b>
<b>6 Fixed asset investments</b>		
Market value bf	1,834,183	1,958,091
Additions	309,738	929,656
Portfolio cash movement	(13,692)	(30,470)
Disposal	<u>(415,845)</u>	<u>(1,023,094)</u>
	1,714,384	1,834,183
Revaluation (deficit)/surplus	<u>(43,570)</u>	<u>46,719</u>
Market value cf	1,670,814	1,880,902
<b>Analysis of investments</b>		
UK quoted investments	1,657,991	1,854,387
Cash in portfolio	12,823	26,515
Unlisted investment	0	0
Total investments	<u>£1,670,814</u>	<u>£1,880,902</u>

	<b>2022/23</b>	<b>2021/22</b>
	<b>£</b>	<b>£</b>
<b>7 Debtors</b>		
Prepaid expenses	<u>391</u>	<u>131</u>
	<u>£391</u>	<u>£131</u>

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

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2023 (cont'd)**

	<b>2022/23</b>	<b>2021/22</b>
<b>8 Creditors: Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Trade creditors and accruals	7,080	9,479
Charitable grants payable	68,527	20,487
Other creditors	0	0
	<u>£75,607</u>	<u>£29,966</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>2022/23</b>	<b>2021/22</b>
<b>10 Unrestricted funds</b>	<b>£</b>	<b>£</b>
Balance brought forward	1,899,553	1,946,745
(Deficit)/Surplus for the year	(298,047)	(47,192)
	<u>£1,601,506</u>	<u>£1,899,553</u>

The (deficit)/surplus for the year is arrived at after Independent examiner's fees of £3,300 (2022: £3,000).

**11 Related party transactions**

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