

INSPIRE WALWORTH

England & Wales · Charity number 1106693

Details

Other names	INSPIRE AT ST PETER'S
Status	Registered
Legal form	Charitable company
Company number	04944794
Registered	2004-11-10
Register	View on the Charity Commission register

Contact

Address	Lucas Ross Ltd Stanmore House 64-68 Blackburn Street Radcliffe Manchester M26 2JS
Phone	0330 128 9489
Website	LUCASROSS.CO.UK

Activities

Objects: (A) TO ADVANCE THE EDUCATION OF PERSONS IN THE PARISH OF ST. PETER'S WALWORTH, LONDON BY THE PROVISION OF FACILITIES FOR EDUCATION AND LEARNING, PARTICULARLY IN INFORMATION TECHNOLOGY BASIC SKILLS AND THE ARTS; AND (B) THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THOSE PERSONS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES.

Activities: InSpire operates a community centre and provides a number of local community projects in Walworth, London SE17. The charity's mission is to build confidence, life skills and aspirations for Walworth residents so that, despite the challenges they face, individuals, families living in the local area can thrive. We aim to create opportunities, break down barriers and foster a sense of community.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** FOR PERSONS IN THE PARISH OF ST. PETER'S, WALWORTH, LONDON.
- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£370,802	£384,092	-	-
2023-03-31	£400,244	£457,591	-	-
2022-03-31	£385,670	£417,356	-	-
2021-03-31	£468,639	£379,195	-	-
2020-03-31	£432,289	£502,793	-	-

Trustees

Name	Role	Appointed
Anthony James Mazen		2024-08-14
Gbolahan Biodun Oluwole		2015-10-28
Harriet Mena Hill		2024-08-16
PETER DOUGLAS CHADWICK		
Rev Delorine Eloise Green		2024-08-28
Robert John Smeath		2015-05-27

INSPIRE WALWORTH

England & Wales - Charity number 1106693

Accounts



INSPIRE WALWORTH

(formerly known as Inspire at St Peter's

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

Charity Registration Number 1106693

Registered Company Number 04944794

AZETS AUDIT SERVICES

**River House
1 Maidstone Road
Sidcup
Kent DA14 5RH**

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

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**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Robert Smeath – Chair
Peter Chadwick – Deputy Chair and Company Secretary
Lahan Biodun
Rev Delorine Green
Harriet Hill
Anthony Mazen

Key Management Personnel

Nigel Scott Dickeson - Chief Executive
Zara Lloyd – Young People's Programme Manager
Sarah Parry – Parenting Programme Manager
Steven Davies – Into Work Programme Manager

Registered Office

Newington TRA Hall
77 Canterbury Place
London
SE17 3AD

Independent Examiner

M A Wilkes FCA
Azets Audit Services
River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH

Bankers

Metro Bank
120 Cheapside
London
EC2V 7JB

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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CHAIR'S FORWARD

Chair's Foreword

Following our departure from the Crypt at St Peter's we have continued to operate our services in a different way. Our youth work takes place at Newington TRA Hall and the remaining work virtually or from other locations focussed on our clients.

We are looking for a more permanent home and to review the services we can offer.

A number of long-standing trustees retired after our financial year end, but before approval of these accounts and I would like to thank them for their work. These were mainly trustees appointed by the PCC of St Peter's and resolve challenges we experienced over conflicts of interest. We welcome three new trustees who I am confident will bring new ideas and energy to our work.

Our charity survives because of the commitment of our staff led by Nigel Scott-Dickeson who keeps a tight rein on finances and on maximising grant income. Many fundraisers have reported a huge increase in grant applications and some have closed funding entirely to avoid being overwhelmed. Nonetheless, we secure grants for our projects which are secure for another twelve months. We remain hugely grateful to those funders who recognise the crucial work we do for many in the Walworth area and support us financially and with volunteer time.



Robert Smeath

Date: 23 November 2024

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

REPORT OF THE TRUSTEES

The Trustees present their report and financial statements for the financial year ending 31 March 2024. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Objectives and Activities

The Board of Trustees confirms that Inspire's vision and mission statement remain relevant:

Vision – To build and support an Inspired Walworth community.

Mission – To Provide safe welcoming spaces and opportunities which enable our Walworth communities to grow and flourish.

Guiding values -

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

The organisation's aims, 'to operate a range of support services so people can creatively and imaginatively increase their skills, develop their confidence and achieve a sense of community', are still relevant and the organisation's reason for being. More specifically, the charity's stated objects are:

- the promotion of community cohesion in Walworth in the London Borough of Southwark and the relief of social exclusion or economic disadvantage, particularly among single parents, young people and other vulnerable residents.
- the provision of support and vocational skills to assist beneficiaries to enter or re-enter employment.
- providing a range of positive activities and club sessions for young people.

To meet these aims Inspire offers safe, welcoming and creative spaces where local residents can access a range of services, learning and creative opportunities that enhance well-being and a sense of community.

Public benefit statement

The Charity Commission's general guidance on public benefit is used as a basis to review Inspire's aims and objectives and in planning any future activities. We continue to ensure our various programmes will directly contribute to the aims and objectives of the charity. Our Trustees are therefore satisfied that the charity at least meets those Charity Commission's guidelines in delivering any public benefit.

Overview

In July 2023, Inspire relocated from The Crypt at St Peters Church to Newington TRA Hall as to the level of rent and premises service costs were becoming so unaffordable that they would have significantly affected the charity's future sustainability. Our charity's name was also changed to 'Inspire Walworth' reflecting the organisation's continued aim to support beneficiaries in the Walworth neighbourhood.

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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REPORT OF THE TRUSTEES

Inspire's community support programmes continue to adapt and evolve in response to increased demand, mainly due to local significant inequalities as cost of living increases particularly continue to affect those from black and minority communities. Following Inspire's relocation to Newington, attendances continue to grow for our 2Inspire's youth club sessions, sports and creative activities which are now all taking place at Newington TRA Hall and Draper Hall. Inspire to Work, our local employability programme, continues to assist young people aged 16-25 who need of our support and guidance as unemployment levels remain high in Southwark. Our Parenting Support programme continues to support both young parents and their families who find themselves experiencing adversity, especially as current economic circumstances are now having a considerable impact on their ability to meet day-to-day living costs.

Our Parenting Support programme's assistance and advocacy for local young parents and their families who find themselves at risk of homelessness or other challenges to their daily lives continues to provide essential support especially during the Elephant & Castle area regeneration which is causing a significant residential upheaval.

Inspire to Work, our local employability programme for young people aged 16-25 are provided with various forms of support and guidance to address the high levels of unemployment which remain in Southwark. During the year, several commercial partners have been engaged by providing practical or financial support which has enabled our young people to seek workplace opportunities in a wide range of sectors and roles.

Achievements and performance

"2Inspire'Youth Group

Inspire's youth work provides essential opportunities and activities at Newington TRA Hall for over 200 local young people aged 11-18 in Walworth. Many of them underachieve at school or lack positive role models in their families or become NEET (not in education, employment or training). They often lack self-belief, with low confidence and aspirations and without offering our '2Inspire' activities and opportunities, we know they could easily become vulnerable to involvement in anti-social behaviour, gang culture, drug or alcohol abuse and criminal activity.

Attendances at our Friday Youth Club sessions remain very high while our provision of free meals and snacks are greatly valued by the young people who are experiencing high levels of food poverty. During term time, our programme includes weekly Craft Club so we can cater for young girls as well as outdoor football sessions for the boys. We were also able to provide additional activities during the school holidays including sports, trampolining, roller skating, days out to places of interest and a seaside day trip to Margate.

Inspire Parents

During the last financial year, our Parenting Support Programme provided support to over 80 young women, with many of them benefitting from our bursary awards made possible by a dedicated grant fund from Smallwood Trust. The majority of the those we have worked with have benefitted from our advocacy service alongside financial support for essential expenditure when demand increased significantly due to the cost of living crisis.

We have worked alongside several family support workers and social workers during the year, particularly supporting young women with children who are experiencing difficulties with temporary accommodation. Housing difficulties continue to provide most of our requests for assistance. We ensured that temporary accommodation was made available to safeguard any young mother finding themselves in vulnerable circumstances. We also managed to assist several women who were moved from poorly located temporary accommodation back into Southwark where their previous support networks existed.

We work hard to advocate for young mothers and their children to have them remain within their community, often negotiating tirelessly with the housing department to ensure these young mums do not experience isolation of being sent far away. The availability of solicitors who accept Legal Aid to deal with homelessness and immigration issues is a constant challenge.

It has been particularly challenging that housing now only provides unfurnished temporary accommodation to young parents, shifting the burden for furnishing these homes onto the charitable sector. The demand for individual advocacy casework is significant and community need continues to consistently stretch our resources.

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REPORT OF THE TRUSTEES

Inspire to Work:

During 2023-24, the Inspire to Work programme assisted 64 young people. Our most significant challenge was supporting those needing advice and mentoring having found themselves working short term in the 'gig economy' and guiding them back into new sustainable employment opportunities. Some of the young people we assist wish to explore self-employment options, so we are able to provide helpful information around areas such as marketing, financial skills and tax arrangements.

During the last year, we were able to maintain or start several initiatives with Active Communities Partnership, our mentoring support programme with Notting Hill Genesis and project work with Lendlease Properties. We frequently focus on vocational opportunities where the educational strengths of some young people are not as proficient, to focus on the creative, artistic and sports sectors where their practical skills can be developed..

'Inspire to Grow' Gardening Group

This group continues to provide weekly gardening sessions from May to October that engages adults with varying additional needs including health, mental health and learning disabilities, Their members can meet their friends on a regular basis in a friendly outdoor environment which helps to improve their wellbeing and general moral.

Partnership Work

Inspire continues to develop mutually beneficial partnerships with a wide range of organisations in the public, voluntary and commercial sectors, both locally and across Southwark Borough. We also enjoy positive relationships with other local community organisations including Community Southwark – the Borough's charity membership organisation – who have assisted our organisation's fundraising plans and overall strategy.

Key partner organisations include:

Barclays Lifeskills
Community Southwark
Elephant and Castle Development UK Ltd
Fabrix London
L&Q
Lendlease Properties
Newington Tenants & Residents Association (TRA)
Notting Hill Genesis
Peckham Levels
Southwark Council

Statement on Public Benefit

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

Financial Review

Total income for the year was £370,802 (2023: £400,244) of which £280,048 (2023: £238,380) was from restricted funding streams. Unrestricted income of £90,754 (2023: £161,864) was reduced as room hire from The Crypt had ended after the relocation to Newington TRA Hall where that income source is not possible.

Total expenditure for the year was £384,092 (2023: £457,591) of which £302,131 (2023: £248,229) was spent on restricted activities.

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REPORT OF THE TRUSTEES

There was an excess of expenditure over income of £13,290 (2023: £57,347) of which there was a surplus of £8,793 (2023 deficit: £47,498) leaving an unrestricted reserve of £1,201 (2023: Deficit £7,592). Restricted reserves were £21,250 (2023: £43,333). Total funds carried forward are £22,451 (2023: £35,741).

Reserves Policy

It is the stated policy of the Trustees to maintain financial reserves equivalent to three months operating expenditure which equates to £52,340 for the financial year.

At the end of March 2024, unrestricted reserves were in surplus by £1,201, which is effectively breakeven, having recovered the deficit incurred due to premises costs incurred at The Crypt during the previous financial year. As Inspire has no permanent endowments and relies significantly on restricted sources of funding to deliver its services building up this level of unrestricted reserves remains challenging. However, as premises and other fixed overheads are far less than in previous years, more of our funds can be directed at front line services will enable us to maintain higher levels of reserves in future years.

Risk Management

As part of their regular monitoring of the charity's activities, the Trustees constantly review any risks which they consider the organisation may be affected by. The Trustees confirm that the major risks which the charity could be exposed have been reviewed and that systems or procedures have been established to mitigate those possibilities. Key risks at the present time are:

<i>Policy area</i>	<i>Possible risks</i>	<i>Mitigating actions</i>
Reserves	<ul style="list-style-type: none">• Lack of unrestricted funds affecting response to new needs or requirements• Inability to meet long term commitments or planned objectives.• Reputational risk if this policy cannot be justified	<ul style="list-style-type: none">• Link reserves policy to business plans, activities alongside financial and operating risks• Regularly review reserves policy and reserve levels so they can be maintained at an appropriate level• Focus on increasing free reserves in business planning objectives
Income diversity	<ul style="list-style-type: none">• Unsustainable cash flow and adverse budgetary impact following any major loss of income	<ul style="list-style-type: none">• Identify major dependent funders.• Implement appropriate reserves policy.• Consider diversification options.• Maintain overview of grant periods and possible extensions.
Premises	<ul style="list-style-type: none">• Short term tenancies with unstable security of tenure	<ul style="list-style-type: none">• Identify premises which are affordable with long term tenure which will provide a stable base for future community support services and attract suitable capital and development funding• Ensure future location overheads are affordable and predictable.

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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REPORT OF THE TRUSTEES

Plans for Future

Moving into 2024-25 key areas to address include:

Fundraising – continue to diversify the charity's funding streams to diversify income sources. Aim to secure more unrestricted funding agreements whenever possible and renew existing arrangements, if possible, when due to end during the next financial year.

Premises – continue to seek more permanent long term space and facilities for our activities in Walworth which are sustainable over the long term with operational costs maintained at an affordable level. Although Inspire has now been based at Newington TRA Hall since July 2023 to save current premises costs, a more established location needs to be found and strenuous efforts are still being made to locate somewhere suitable in Walworth.

Organisational Development – continue to develop the charity's medium term strategy to ensure services can remain sustainable even in adverse circumstances, such as the high levels of inflation or utility costs, so we can adapt effectively to levels of demand for our communities in Walworth.

Governance – actively maintain a Board of Trustees whose skills can direct the charity's strategy to serve those vulnerable communities in Walworth needing high quality community support services.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the period of 12 months by authorising these financial statements.

Looking forward, the Trustees are confident that continuous efforts are being made to save operational costs and extend our range of funders, donors and benefactors to meet the growing demands on Inspire's community-based services. We continue to maintain robust budgetary controls to ensure Inspire remains sustainable and can continue as a going concern.

This financial year was the first after Inspire relocated to Newington TRA Hall after leaving The Crypt at St Peters due to unaffordable levels of rent, utilities and premises overheads. As a result, significant savings have been made on our fixed overheads so that more resources can be directed at our charity's front-line services.

The decision to relocate in June 2023 has saved over £70,000 in annual premises overheads while being able to maintain all the charity's community support programmes. All our senior managers and members of staff have continued in post demonstrating great loyalty and enthusiasm for the cause and Inspire's objectives.

The combination of cost savings allied to our broad range of funders and supporters will continue to improve Inspire's long term future sustainability while continuing to meet the extensive demand on our charity's community services in Walworth.

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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REPORT OF THE TRUSTEES

Structure, governance and management

Governing Document

The governing document of the organisation is the Memorandum and Articles of Association of Inspire Walworth incorporated as a company limited by guarantee on 27 October 2003 and as amended in July 2023.

Trustees of the charity

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who served during the last financial year are as follows:

Robert Smeath - Chair
Peter Chadwick - Secretary
Rev. Alan Wild - Treasurer – Resigned 26 June 2024
Lahan Biodun
Rev. Delorine Green – Appointed 3 September 2024
Harriet Hill – Appointed 16 August 2024
Rev. Andrew Mumby - Resigned 12 July 2023
Anthony Mazon – Appointed 15 August 2024
Theophilia Shaw – Resigned 21 February 2024
Kenny Tuki – Resigned 12 August 2024
Nicholas Weedon – Resigned 16 August 2024

Appointment and recruitment of Trustees

The procedures governing the appointment and recruitment of Trustees are laid down in Articles 30 - 35 of the Articles of Association. Our Trustees are also engaged as Directors of the charity's associated company limited by guarantee.

Four trustees who were originally recruited through their association with St Peters Church PCC under our previous Articles of Association have now resigned as our charity no longer has any relationship with the Church following Inspire's relocation to Newington in July 2023. However, we were able to welcome three new Trustees prior to our August 2024 Board Meeting as listed above which maintained our quorum requirement.

Organisational structure

The Board of Trustees meets quarterly with the Chief Executive of the charity in attendance ex officio. The day-to-day operation of Inspire, both strategically and operationally, is the responsibility of Chief Executive, Nigel Scott-Dickeson.

Key management personnel remuneration policy

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

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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Key operational staff

2Inspire:

Young People's Programme Manager - Zara Lloyd

Senior Youth Worker - Kawthar Taibi

Youth Workers - Andrew Ayree, Idris Bakki, Tracey Broderick, Chris Lewis, Shaun Parkins, Tyrell Williams

Inspire Parents:

Programme Manager - Sarah Parry

Information & Data Co-ordinator - Adeline Addruse

Inspire to Work:

Programme Manager - Steven Davies

Related and connected parties

Inspire maintains strong links with the Southwark Council and many other local or regional voluntary sector groups including Community Southwark. Some of these organisations assisted Inspire in working across similar service areas together with local businesses that provided support through the provision of services in kind or pro bono or financial sponsorships.

Funders

Inspire would like to thank all our funders and benefactors during 2023-24. This includes, but is not limited to:

29th May 1961 Charitable Trust
Cecily Northcote Trust
Garfield Weston Foundation
Inspiring Elephant Community Fund
L&Q Placemakers Fund
Merchant Taylor's Company
Notting Hill Genesis
Skipton Building Society
Souter Charitable Trust

Active Communities Network
Fabrix London
Henry Smith Charity
Kings College London
Lloyds Bank Foundation
Million Hours Fund
St James Place Foundation
Smallwood Trust
United St Saviours

Trustee responsibilities

The Trustees - who are also Directors of InSpire for the purposes of company law - are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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REPORT OF THE TRUSTEES

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

On behalf of the Board of Trustees



Robert Smeath
Chair

Date: 23 November 2024

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 12 to 22.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Material uncertainty relating to going concern

I have considered the adequacy of the disclosures made in the Accounting Policies – Going Concern, note 1j concerning the charity's ability to continue as a going concern. At the 31 March 2024 the charity had net assets of £22,451 (2023: £35,741) and unrestricted funds were a surplus of £1,201 (2023 : deficit £7,592).

As set out in the Report of the Directors on page 7, the charity has restructured its operations, but these events or conditions indicate a material uncertainty exists that may cast doubt on the charity's ability to continue as a going concern.

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



M A Wilkes (FCA)
For and on behalf of Azets Audit Services
First Floor,
River House,
1 Maidstone Road,
Sidcup
Kent
DA14 5RH

Date : 16 December 2024

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£
Income from:					
Donations		1,056	-	1,056	7,423
Charitable activities:					
Grants receivable	2	36,350	280,048	316,398	344,646
Other:					
Rental income		12,249	-	12,249	48,175
Other income		41,099		41,099	-
Total income		<u>90,754</u>	<u>280,048</u>	<u>370,802</u>	<u>400,244</u>
Expenditure on:					
Charitable activities		81,961	302,131	384,092	457,591
Total expenditure	3	<u>81,961</u>	<u>302,131</u>	<u>384,092</u>	<u>457,591</u>
Net movement in funds		8,793	(22,083)	(13,290)	(57,347)
Total funds brought forward		<u>(7,592)</u>	<u>43,333</u>	<u>35,741</u>	<u>93,088</u>
Total funds carried forward		<u><u>1,201</u></u>	<u><u>21,250</u></u>	<u><u>22,451</u></u>	<u><u>35,741</u></u>

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

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

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

Comparative year information year ended 31 March 2023	Notes	Unrestricted funds	Restricted funds	Total 2023
		£	£	£
Income from:				
Donations		7,423	-	7,423
Charitable activities:				
Grants receivable	2	106,266	238,380	344,646
Other:				
Rental income		48,175	-	48,175
HMRC – Job Retention scheme			-	-
Business Interruption claim		-	-	-
Total income		161,864	238,380	400,244
Expenditure on:				
Charitable activities		209,362	248,229	457,591
Total expenditure	3	209,362	248,229	457,591
Net movement in funds		(47,498)	(9,849)	(57,347)
Total funds brought forward		39,906	53,182	93,088
Total funds carried forward		(7,592)	43,333	35,741

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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BALANCE SHEET
AS AT 31 MARCH 2024

Company number: 04944794

	Note	2024		2023	
		£	£	£	£
Fixed Assets	9		2,536		8,592
Current Assets					
Debtors	10	48,769		33,022	
Cash at bank and in hand		33,075		45,356	
		<u>81,844</u>		<u>78,378</u>	
Creditors: amounts falling due within one year	11	(61,929)		(51,229)	
Net Current Assets			<u>19,915</u>		<u>27,149</u>
Net Assets			<u>22,451</u>		<u>35,741</u>
Represented by:					
Restricted funds	12		21,250		43,333
Unrestricted funds					
General fund			1,201		(7,592)
Total funds	13		<u>22,451</u>		<u>35,741</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

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

Approved by the Board of Directors on 23 November 2024 and signed on their behalf by:



Robert Smeath
Chair

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

a. Basis of preparation

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

The charity constitutes a public benefit entity as defined by FRS 102. The Trustees present their report and financial statements for the financial year ending 31 March 2023. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

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

b. Income

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

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

The charity receives grants in respect of its activities. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. Other income includes income earned from fundraising events and activities to raise funds for the charity and membership subscriptions. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability. Investment income is included when receivable.

c. Expenditure

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

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

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

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

I. Judgements and key sources of estimation uncertainty

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

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

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the fixtures, fittings and equipment, and note f for the useful economic lives for each class of assets.

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

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. GRANTS RECEIVABLE

	Unrestricted £	Restricted £	2024 £	2023 £
Award for All Million Hours Fund	-	9,770	9,770	-
29 th May 1961 Charitable Trust	5,000	-	5,000	5,000
Active Communities Network - Gamechanger	-	10,000	10,000	300
BBC Children In Need	-	-	-	30,821
Community Southwark – Social Prescribing Fund	-	-	-	650
Cicely Northcote Trust	-	7,500	7,500	7,500
Fabrix Impact Programme	-	5,000	5,000	-
Fuellers Charitable Trust	-	-	-	1,500
Garfield Weston Foundation	20,000	-	20,000	20,000
Goodlopp/Timberland	-	-	-	8,731
Hedley Foundation	-	-	-	2,000
Henry Smith	-	40,000	40,000	40,000
Inspiring Elephant Community Fund	-	4,000	4,000	-
Jack Petchey Foundation	-	-	-	1,200
The KINC/Timberland	-	-	-	4,000
King Baudouin Foundation	-	-	-	8,135
Kings College London	-	5,000	5,000	5,000
L&Q Placemakers	-	2,382	2,382	7,146
Leathersellers Company	-	-	-	10,000
Lloyds Bank Foundation	-	25,000	25,000	27,250
London Youth	-	-	-	575
Merchant Taylor's Company	-	10,000	10,000	10,000
NHS South East London	-	-	-	25,000
Notting Hill Genesis	-	10,133	10,133	16,600
Notting Hill Genesis	10,000	-	10,000	-
Newington TRA	-	2,138	2,138	2,138
Peabody Community Foundation	-	-	-	4,150
Skipton Building Society	-	-	-	1,950
Smallwood Trust	-	89,000	89,000	71,000
Souter Charitable Trust	-	3,000	3,000	-
Southwark Council	-	34,000	34,000	34,000
St James Place Foundation	-	10,000	10,000	-
The Social Innovation Partnership	-	-	-	-
St George the Martyr Charity	-	-	-	-
United St Saviours	-	13,125	13,125	-
VWV Group Charitable Trust	350	-	350	-
We Are Walworth	1,000	-	1,000	-
	<u>36,350</u>	<u>280,048</u>	<u>316,398</u>	<u>344,646</u>

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. EXPENDITURE

	Staff Costs £	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Charitable activities:					
2Inspire Youth Group	69,483	26,315	7,500	103,298	105,963
Inspire Community centre	28,753	-	53,208	81,961	209,362
Inspire Parents	97,000	25,333	-	122,333	94,946
Inspire to Work	45,095	22,405	5,000	72,500	43,320
Inspire to Grow	277	3,223	500	4,000	4,000
	<u>240,608</u>	<u>77,276</u>	<u>66,208</u>	<u>384,092</u>	<u>457,591</u>

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

4. SUPPORT COSTS

	2024 £	2023 £
Rent, rates, insurance and utilities	22,862	52,663
Printing, postage, stationery and telephone	3,613	6,424
Property maintenance and cleaning	5,419	11,321
Bookkeeping, accountancy and payroll admin	13,860	13,906
IT maintenance and consumables	8,383	9,102
Staff training and recruitment	-	36
Depreciation	5,176	5,176
Loss on disposal of fixed assets	880	-
Other costs	919	1,477
Governance (note 5)	5,096	4,728
	<u>66,208</u>	<u>104,833</u>

5. GOVERNANCE COSTS

	2024 £	2023 £
Independent examination – current year	5,040	4,680
Legal and professional fees	56	48
	<u>5,096</u>	<u>4,728</u>

6. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2024 £	2023 £
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	5,040	4,680
Depreciation	5,176	5,176
	<u>5,040</u>	<u>5,176</u>

7. TRUSTEE REMUNERATION

No trustees received or waived remuneration for their services in in the year. No trustee was reimbursed expenses (2023: £Nil).

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. STAFF COSTS

	2024	2023
	£	£
Salaries and wages	211,379	236,685
Social security	13,083	15,643
Pensions	4,331	4,650
Redundancy costs	11,815	-
	<u>240,608</u>	<u>256,978</u>
The number of employees by headcount during the year was:	<u>14</u>	<u>18</u>

No member of staff earned more than £60,000 during the year (2023: none).

The key management personnel comprise of those listed on page 1. The total remuneration (including employers national insurance and pension contributions) paid to key management personnel was £164,729 (2023: £168,357).

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment
	£
COST	
At 1 April 2023	210,711
Disposals	(200,567)
At 31 March 2024	<u>10,144</u>
DEPRECIATION	
At 1 April 2023	202,119
Eliminated on disposals	(199,687)
Charge for the year	5,176
At 31 March 2024	<u>7,608</u>
NET BOOK VALUE	
At 31 March 2024	<u>2,536</u>
At 31 March 2023	<u>8,592</u>

10. DEBTORS

	2024	2023
	£	£
Room hire	-	3,874
Accrued income	4,375	26,950
Prepayments and other debtors	3,295	2,198
St Peter's Church – Crypt capital improvements	41,099	-
	<u>48,769</u>	<u>33,022</u>

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. CREDITORS	2024 £	2023 £
Accruals and deferred income	57,620	45,648
Other taxes and social security	4,309	4,698
Other creditors	-	883
	<u>61,929</u>	<u>51,229</u>

12. RESTRICTED FUNDS	Balance at 1.4.2023 £	Income £	Expenditure £	Transfers £	Balance at 31.3.2024 £
Current year					
2Inspire Youth Club	8,750	99,548	(103,298)	-	5,000
Inspire Parenting	14,583	114,000	(122,333)	-	6,250
Inspire to Work	20,000	62,500	(72,500)	-	10,000
Inspire to Grow	-	4,000	(4,000)	-	-
	<u>43,333</u>	<u>280,048</u>	<u>(302,131)</u>	<u>-</u>	<u>21,250</u>
Prior year					
2Inspire Youth Club	13,133	101,580	(105,963)	-	8,750
Inspire Parenting	34,529	75,000	(94,946)	-	14,583
Inspire to Work	5,520	57,800	(43,320)	-	20,000
Inspire to Grow	-	4,000	(4,000)	-	-
	<u>53,182</u>	<u>238,380</u>	<u>(248,229)</u>	<u>-</u>	<u>43,333</u>

- 2Inspire Youth Club – Providing a range of activities and opportunities for young people living in Walworth
- Inspire Parenting – supporting vulnerable parents and their families in Southwark
- Inspire to Work – Supporting young people aged 16-25 into employment and work-related opportunities
- Inspire to Grow – Providing a range of activities and skills to older residents living in Walworth including those with mental health conditions and other disabilities

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	2,536	2,536
Net current assets	21,250	(1,335)	19,915
	<u>21,250</u>	<u>1,201</u>	<u>22,451</u>
	<u><u>21,250</u></u>	<u><u>1,201</u></u>	<u><u>22,451</u></u>
2023	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	8,592	8,592
Net current assets	43,333	(16,184)	27,149
	<u>43,333</u>	<u>(7,592)</u>	<u>35,741</u>
	<u><u>43,333</u></u>	<u><u>(7,592)</u></u>	<u><u>35,741</u></u>

14. FINANCIAL COMMITMENTS

At 31 March 2024, the Trust had annual commitments under operating leases, total future minimum finance lease payments are as follows:

	Land and Buildings	
	2024 £	2023 £
Due within one year	-	2,592
	<u>-</u>	<u>2,592</u>
	<u><u>-</u></u>	<u><u>2,592</u></u>

15. COMPANY LIMITED BY GUARANTEE

The Charity is limited by guarantee and accordingly has no share capital. The liability guaranteed by each member is £10. At 31 March 2024 the membership was twelve (2023: twelve).

16. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year (2023: £Nil).

INSPIRE WALWORTH

England & Wales - Charity number 1106693

Accounts



INSPIRE WALWORTH

(formerly known as Inspire at St Peter's

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

Charity Registration Number 1106693

Registered Company Number 04944794

AZETS AUDIT SERVICES

**River House
1 Maidstone Road
Sidcup
Kent DA14 5RH**

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

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**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Robert Smeath – Chair
Peter Chadwick – Vice Chair / Company Secretary
Rev. Alan Wild – Treasurer
Lahan Biodun
Theophilia Shaw
Keni Tuk
Nicholas Weedon

Key Management Personnel

Nigel Scott Dickeson - Chief Executive
Sarah Parry – Parenting Programme Manager
Zara Lloyd – Young People's Programme Manager
Steven Davies – Into Work Programme Manager

Registered Office

Newington TRA Hall
77 Canterbury Place
London
SE17 3AD

Independent Examiner

M A Wilkes FCA
Azets Audit Services
River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH

Bankers

Metro Bank
120 Cheapside
London
EC2V 7JB

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

CHAIR'S FORWARD

Chair's Foreword

The last year has seen a big change in the Charity with the Board making the very difficult decision to move from the Crypt at St Peter's Church. We have always managed our finances very carefully knowing that the climate for voluntary sector charities is always challenging. As I mentioned in my report last year, the continued use of online, rather than in-person, meetings meant that a previously important source of income has declined. At the same time the cost of running the building has increased in the same way it has for so many of our users.

That decision has meant we said goodbye to Donna Grant who had worked with us for many years, and we thank her for the huge contribution she has made to our success.

We are still resolving final issues with St Peter's Church so that equipment we own at The Crypt can be sold either to the Church or to others to maximise the funds available to us.

Following our decision, we moved our youth work to Newington TRA Hall and have operated our other projects (the parenting programme and our skills and employment support project) in shared locations. As part of our youth work, we work with food charities to provide hot meals to the young people at some of our youth group sessions.

I would like to acknowledge the huge dedication our staff show to those who desperately need the services we provide and am pleased that all our projects have a high level of engagement from users. Our Chief Executive, Nigel, has again worked tirelessly to maximise grant income so that we can continue to serve those in our community who need our help more than ever. The Board of Trustees continue to look at work we can do to ensure that we make best use of our resources to support our various groups.

Finally, I would like to thank all those partners who so generously fund our work. As in previous years we are keen to involve anyone who would like to be more closely involved with our work whether as a volunteer, donor or trustee and if you have any interest in doing so please let me or Nigel know.

Robert Smeath

Date: 18 December 2023

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

REPORT OF THE TRUSTEES

The Trustees present their report and financial statements for the financial year ending 31 March 2023. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Objectives and Activities

The Board of Trustees confirms that Inspire's vision and mission statement remain relevant:

Vision – To build and support an Inspired Walworth community.

Mission – To Provide safe welcoming spaces and opportunities which enable our Walworth communities to grow and flourish.

Guiding values -

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

The organisation's aims, 'to operate a range of support services so people can creatively and imaginatively increase their skills, develop their confidence and achieve a sense of community', are still relevant and the organisation's reason for being. More specifically, the charity's stated objects are:

- the promotion of community cohesion in Walworth in the London Borough of Southwark and the relief of social exclusion or economic disadvantage, particularly among single parents, young people and other vulnerable residents.
- the provision of support and vocational skills to assist beneficiaries to enter or re-enter employment.
- providing a range of positive activities and club sessions for young people.

To meet these aims Inspire offers safe, welcoming and creative spaces where local residents can access a range of services, learning and creative opportunities that enhance well-being and a sense of community.

Public benefit statement

The Charity Commission's general guidance on public benefit is used as a basis to review Inspire's aims and objectives and in planning any future activities. We continue to ensure our various programmes will directly contribute to the aims and objectives of the charity. Our Trustees are therefore satisfied that the charity at least meets those Charity Commission's guidelines in delivering any public benefit.

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

REPORT OF THE TRUSTEES

In July 2023, Inspire relocated from The Crypt at St Peters Church to Newington TRA Hall as to the level of rent and premises service costs were becoming so unaffordable that they would have significantly affected the charity's future sustainability. Our charity's name was also changed to 'Inspire Walworth' reflecting the organisation's continued aim to support beneficiaries in the Walworth neighbourhood.

Inspire's community support programmes continue to adapt and evolve in response to increased demand, mainly due to local significant inequalities as cost of living increases particularly continue to affect those from black and minority communities. Following Inspire's relocation to Newington, attendances continue to grow for our 2Inspire's youth club sessions, sports and creative activities which are now all taking place at Newington TRA Hall and Draper Hall. Inspire to Work, our local employability programme, continues to assist young people aged 16-25 who need of our support and guidance as unemployment levels remain high in Southwark. Our Parenting Support programme continues to support both young parents and their families who find themselves experiencing adversity, especially as current economic circumstances are now having a considerable impact on their ability to meet day-to-day living costs.

Achievements and performance

"2Inspire" Youth Group

During the last year, Inspire's youth work continued to provide essential support for over 200 local young people aged 11-18. Many of them underachieve at school or lack positive role models in their families or become NEET (not in education, employment or training). They often lack self-belief, with low confidence and aspirations and without offering our '2Inspire' activities and opportunities, we know they could easily become vulnerable to involvement in anti-social behaviour, gang culture, drug or alcohol abuse and criminal activity.

During the year, demand for our Friday Youth Club sessions have continued to increase and despite the relocation in July 2023 to Newington, we have been able to retain many members who attended while based at The Crypt. On Friday evenings, we provide two separate sessions for those aged between 11-14 and 15-18 to ensure they can all enjoy a quality experience. At every session, we offer free hot meals for all our '2Inspire' members while food poverty continues to have an impact on their families. We were also able to provide a wide range of activities during school holidays including kayaking, archery, football, BMX and community cycling sessions, boxing, outdoor sports, Go Ape sessions and a seaside day trip to Margate.

Inspire Parents

During the last financial year, our Parenting Support Programme provided support to over 80 young women, with many of them benefitting from our bursary awards made possible by a dedicated grant fund from Smallwood Trust. The majority of the those we have worked with have benefitted from our advocacy service alongside financial support for essential expenditure when demand increased significantly due to the cost of living crisis.

We have worked alongside several family support workers and social workers during the year, particularly supporting young women with children who are experiencing difficulties with temporary accommodation. Housing difficulties continue to provide most of our requests for assistance. We ensured that temporary accommodation was made available to safeguard any young mother finding themselves in vulnerable circumstances. We also managed to assist several women who were moved from poorly located temporary accommodation back into Southwark where their previous support networks existed.

We work hard to advocate for young mothers and their children to have them remain within their community, often negotiating tirelessly with the housing department to ensure these young mums do not experience isolation of being sent far away. The availability of solicitors who accept Legal Aid to deal with homelessness and immigration issues is a constant challenge. Charities who would have supplied white-goods and furniture before the pandemic have ceased to exist or now have greater restrictions on what they will award, so we have often had to step in with bursary support. It has been particularly challenging that housing now only provides unfurnished temporary accommodation to young parents, shifting the burden for furnishing these homes onto the charitable sector. The demand for individual advocacy casework is significant and community need continues to consistently stretch our resources.

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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REPORT OF THE TRUSTEES

Inspire to Work: Youth Employment Support Programme

Following the Covid pandemic, more than 2 in 10 young people aged 16 - 25 in Southwark Borough had lost their job and just under 6 in 10 had seen their earnings fall. Another report by LSE's Centre for Economic Performance (CEP), found that just seven in ten school pupils were receiving full-time schooling.

The study also found that young workers (18-25) were twice as likely to have lost their jobs compared to older employees and that employment and earnings losses were more pronounced for the self-employed and those who grew up in poverty.

During 2022-23, the Inspire to Work programme assisted 52 young people. Our most constant challenge was supporting those needing advice and mentoring having found themselves still out of work after pandemic and whenever possible, guiding them back into new employment opportunities. Many of the young people we assist ant to explore self-employment options and so we ensure they are given helpful information around areas such as financial management and personal tax arrangements.

During the last year, we started several initiatives with Active Communities Partnership, King's College London plus a new mentoring support programme with Notting Hill Genesis. We continue to set up vocational opportunities, especially in the creative sectors, where the strengths of young people who are not so adept at more formal subjects can excel.

'Inspire to Grow' Gardening Group

This group continues to provide regular weekly sessions from May to October that support local people with varying additional needs including health, mental health and learning disabilities, The members were able to meet their friends on a regular basis in a friendly outdoor environment which helps to improve their wellbeing and general moral.

Partnership Work

Inspire continues to develop mutually beneficial partnerships with a wide range of organisations in the public, voluntary and private sectors, both locally and Borough wide. We enjoy positive relationships with other charity and community sector providers such as Community Southwark – the local charity membership organisation – who have assisted our organisation's strategy to improve our community support services and where residents can obtain a wealth of information under one roof that can be used to find more targeted services.

Key partner organisations include:

ARTIC
Community Southwark
Cycleworks
Draper Together
Newington TRA
Notting Hill Genesis
Peckham Levels
Southwark Council
The Felix Project
The Walworth Group
Timberland UK

Statement on Public Benefit

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

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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REPORT OF THE TRUSTEES

Financial Review

Total income for the year was £400,244 (2022: £385,670) of which £238,380 (2022: £301,233) was from restricted funding streams. Only £48,175 (2022: £20,030) of the total unrestricted income of £161,864 (2022: £84,437) was able to be generated through room hire, mainly due to continued recovery from the Covid pandemic and increased use of on-line meeting platforms. Total expenditure for the year was £457,591 (2022: £417,356) of which £248,229 (2022: £309,044) was spent on restricted activities.

There was an excess of expenditure over income of £57,347 (2022: £31,686) of which £47,498 (2022: £23,875) was unrestricted, leaving a deficit in unrestricted reserves carried forward of £7,592 (2022: £39,906 surplus). Restricted reserves for 31 March 2022 were £43,333 (2022: £53,182). Total funds carried forward are £35,741 (2022: £93,088).

Reserves Policy

It is the stated policy of the Trustees to maintain financial reserves equivalent to three months operating expenditure which equates to £52,340 for the financial year. At the end of March 2023, unrestricted reserves were in deficit by £7,592, mainly due to the significant increases in premises costs incurred at The Crypt during the financial year which could not be covered by room hire income or other sources of unrestricted funds. Given that Inspire has no permanent endowments and relies on many sources of funding – which is usually restricted – to deliver its services, the process of building up this level of unrestricted reserves remains challenging. However, this situation was addressed by relocating in July 2023 from The Crypt to Newington TRA Hall nearby in Walworth. That decision alone will save the charity in the range of £70,000 annually in operational overheads. A major objective for the 2023-24 financial year is to bring the charity's unrestricted reserves back into surplus and relocation is the first step.

Risk Management

As part of their regular monitoring of the charity's activities, the Trustees constantly review any risks which they consider the organisation may be affected by. The Trustees confirm that the major risks which the charity could be exposed have been reviewed and that systems or procedures have been established to mitigate those possibilities. Key risks at the present time are:

<i>Policy area</i>	<i>Possible risks</i>	<i>Mitigating actions</i>
Reserves	<ul style="list-style-type: none">• Lack of unrestricted funds affecting response to new needs or requirements• Inability to meet long term commitments or planned objectives.• Reputational risk if this policy cannot be justified	<ul style="list-style-type: none">• Link reserves policy to business plans, activities alongside financial and operating risks• Regularly review reserves policy and reserve levels• Focus on increasing free reserves in business planning objectives
Income diversity	<ul style="list-style-type: none">• Unsustainable cash flow and adverse budgetary impact following any major loss of income	<ul style="list-style-type: none">• Identify major dependent funders.• Implement appropriate reserves policy.• Consider diversification options.• Maintain overview of grant periods and possible extensions.
Premises	<ul style="list-style-type: none">• Short term tenancies with unstable security of tenure	<ul style="list-style-type: none">• Identify premises which are affordable with long term occupancy which will provide a stable base for future community support services.• Ensure future location overheads are affordable and predictable.

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

REPORT OF THE TRUSTEES

Plans for Future

Moving into 2023 - 2024 key areas to address include:

Fundraising – continue to diversify the charity's funding streams to diversify income sources. Aim to secure more long term funding agreements whenever possible and renew existing arrangements when due to end within the next financial year.

Premises - seek more permanent long term space and facilities for our in house activities in Walworth which are sustainable over the long term so fixed operational costs can be maintained at an affordable level. Although Inspire has now relocated to Newington TRA Hall to save current premises costs, a more established location needs to be found.

Organisational Development – continue to develop the charity's medium term strategy to ensure services can remain sustainable even in adverse circumstances, such as the high levels of inflation and energy costs, so we can adapt effectively to levels of demand at the new locations in Walworth.

Governance – continue to review the charity's Memorandum & Articles of Association to reflect its revised name and objectives following its relocation in Walworth.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Looking forward, the Trustees are confident that continuous efforts are continuing to save operational costs and broaden the range of funding necessary to meet the growing demands on Inspire's core services. Robust budgetary controls remain in place to ensure the charity remains sustainable and able to continue as a going concern.

One of the major factors affecting the deficit on unrestricted reserves was the rent and premises service charges being incurred while Inspire was based at The Crypt at St Peter's Church. This followed a significant increase in annual rent, energy costs and service maintenance charges which could no longer be covered by room hire income which was the main source of financial cover.

As a result, the senior management team started seeking alternative premises from January 2023 and during the February 2023 Board Meeting, the trustees gave the Church PCC notice that we would have to relocate by June 2023 if equivalent reduced rent and premises overheads could not be matched. In mid-June, the PCC advised that this was not possible and so from 1st July 2023, Inspire relocated to Newington TRA Hall in North Walworth.

The decision to relocate will save in the region of £70,000 annually in premises overheads while being able to maintain all the charity's community support programmes. Regrettably, this involved redundancy of the Front of House role and the redundancy costs have all been covered. This will also save £26,000 p.a. in salary costs.

These cost savings will continue to improve Inspire's long term future sustainability while continuing to meet the continuous demand on our charity's community based services in Walworth.

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

REPORT OF THE TRUSTEES

Structure, governance and management

Governing Document

The governing document of the organisation is the Memorandum and Articles of Association of Inspire Walworth incorporated as a company limited by guarantee on 27 October 2003 and as amended in July 2023.

Trustees of the charity

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who served during the last financial year are as follows:

Robert Smeath - Chair
Peter Chadwick - Secretary
Rev. Alan Wild - Treasurer
Lahan Biodun
Cllr. Lorraine Lauder (Resigned 14 September 2022)
Rev. Andrew Mumby (Resigned 12 July 2023)
Theophilia Shaw
Keni Tuki
Nicholas Weedon

Appointment and recruitment of Trustees

The procedures governing the appointment and recruitment of Trustees are laid down in Articles 29 - 35 of the Articles of Association. The charity takes Trustees drawn from interested members of the local community and volunteers of the charity. The Trustees are also engaged as Directors of the charity's associated company limited by guarantee.

Organisational structure

The Board of Trustees meets quarterly with the Chief Executive of the charity in attendance ex officio. The day-to-day operation of Inspire, both strategically and operationally, is the responsibility of Chief Executive, Nigel Scott-Dickeson.

Key management personnel remuneration policy

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

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

REPORT OF THE TRUSTEES

Key operational staff

2Inspire:

Young People's Programme Manager - Zara Lloyd

Senior Youth Worker - Kawthar Taibi

Youth Workers - Andrew Ayree, Segun Ogwu, Tyrell Williams, David Natufe, Adelaide Adegoke

Inspire Parents:

Programme Manager - Sarah Parry

Information & Data Co-ordinator - Adeline Addruse

Inspire to Work:

Programme Manager - Steven Davies

Front of House - Donna Grant

Front of House Support - Daniel Fineman, Josephine Ocaka

Cleaning - Marie Mathurin (Resigned 31 December 2022)

Related and connected parties

Inspire delivered services from The Crypt of St Peter's Church until June 2023 when the organisation relocated to Newington TRA Hall. For that reason, the charity's name has been altered to Inspire Walworth.

In addition, Inspire maintains strong links with the Southwark Council and many other local or regional voluntary sector groups including Community Southwark. Some of these organisations assisted Inspire in working across similar service areas together with local businesses that provided support through the provision of services in kind or pro bono or financial sponsorships.

Funders

Inspire would like to thank all our funders and benefactors during 2022-23. This includes, but is not limited to:

29th May 1961 Charitable Trust

BBC Children In Need

Garfield Weston Foundation

Henry Smith Charity

Kings College London

Leathersellers Company

London Youth Active Fund

NHS South East London

Southwark Council

The Social Innovation Partnership (TSIP)

Active Communities Network

Cicely Northcote Trust

Good-Loop Limited

King Baudouin Foundation

L&Q Placemakers Fund

Lloyds Bank Foundation

Merchant Taylor's Company

Notting Hill Genesis

Smallwood Trust

Timberland UK

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

REPORT OF THE TRUSTEES

Trustee responsibilities

The Trustees - who are also Directors of InSpire for the purposes of company law - are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

On behalf of the Board of Trustees

Robert Smeath
Chair

Date: 18 December 2023

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 11 to 22.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Material uncertainty relating to going concern

I have considered the adequacy of the disclosures made in the Accounting Policies – Going Concern, note 1j concerning the charity's ability to continue as a going concern. At the 31 March 2023 the charity had net assets of £35,741 and unrestricted funds were a deficit of £7,592.

As set out in the Report of the Directors on page 7, the charity has restructured its operations, but these events or conditions indicate a material uncertainty exists that may cast doubt on the charity's ability to continue as a going concern.

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

M A Wilkes (FCA)
For and on behalf of Azets Audit Services
First Floor,
River House,
1 Maidstone Road,
Sidcup
Kent
DA14 5RH

Date : 19 December 2023

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
Income from:					
Donations		7,423	-	7,423	2,353
Charitable activities:					
Grants receivable	2	106,266	238,380	344,646	348,329
Other:					
Rental income		48,175	-	48,175	20,030
HMRC – Job Retention scheme		-	-	-	5,287
Business Interruption claim		-	-	-	9,671
Total income		<u>161,864</u>	<u>238,380</u>	<u>400,244</u>	<u>385,670</u>
Expenditure on:					
Charitable activities		209,362	248,229	457,591	417,356
Total expenditure	3	<u>209,362</u>	<u>248,229</u>	<u>457,591</u>	<u>417,356</u>
Net movement in funds		(47,498)	(9,849)	(57,347)	(31,686)
Total funds brought forward		<u>39,906</u>	<u>53,182</u>	<u>93,088</u>	<u>124,774</u>
Total funds carried forward		<u>(7,592)</u>	<u>43,333</u>	<u>35,741</u>	<u>93,088</u>

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

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

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

Comparative year information year ended 31 March 2022	Notes	Unrestricted funds	Restricted funds	Total 2022
		£	£	£
Income from:				
Donations		2,353	-	2,353
Charitable activities:				
Grants receivable	2	47,096	301,233	348,329
Other:				
Rental income		20,030	-	20,030
HMRC – Job Retention scheme		5,287	-	5,287
Business Interruption claim		9,671	-	9,671
Total income		84,437	301,233	385,670
Expenditure on:				
Charitable activities		108,312	309,044	417,356
Total expenditure	3	108,312	309,044	417,356
Net movement in funds		(23,875)	(7,811)	(31,686)
Total funds brought forward		63,781	60,993	124,774
Total funds carried forward		39,906	53,182	93,088

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2023

Company number: 04944794

	Note	2023		2022	
		£	£	£	£
Fixed Assets	9		8,592		13,768
Current Assets					
Debtors	10	33,022		26,772	
Cash at bank and in hand		45,356		103,725	
		<u>78,378</u>		<u>130,497</u>	
Creditors: amounts falling due within one year	11	(51,229)		(51,177)	
Net Current Assets			<u>27,149</u>		<u>79,320</u>
Net Assets			<u>35,741</u>		<u>93,088</u>
Represented by:					
Restricted funds	12		43,333		53,182
Unrestricted funds					
General fund			(7,592)		39,906
Total funds	13		<u>35,741</u>		<u>93,088</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

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

Approved by the Board of Directors on 18 December 2023 and signed on their behalf by:

Robert Smeath
Chair

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A Company Limited by Guarantee)**

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

1. ACCOUNTING POLICIES

a. Basis of preparation

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

The charity constitutes a public benefit entity as defined by FRS 102. The Trustees present their report and financial statements for the financial year ending 31 March 2023. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

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

b. Income

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

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

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

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

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Investment income is included when receivable.

c. Expenditure

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

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

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

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

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

d. Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

e. Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. These are set out in note 12.

f. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £1,000 are written off in the period of acquisition. All other assets are capitalised.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 25% straight line
----------------------------------	---------------------

g. Cash at bank and in hand

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

h. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

i. Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

j. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Looking forward, the Trustees are confident that continuous efforts are continuing to save operational costs and broaden the range of funding necessary to meet the growing demands on Inspire's core services. Robust budgetary controls remain in place to ensure the charity remains sustainable and able to continue as a going concern.

Cost savings have been implemented and will continue to improve Inspire's long term future sustainability while continuing to meet the continuous demand on our charity's community based services in Walworth.

k. Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

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

I. Judgements and key sources of estimation uncertainty

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

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

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the fixtures, fittings and equipment, and note f for the useful economic lives for each class of assets.

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

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)

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

2. GRANTS RECEIVABLE

	Unrestricted £	Restricted £	2023 £	2022 £
29 th May 1961 Charitable Trust	5,000	-	5,000	5,000
Active Communities Network - Gamechanger	-	300	300	2,700
Arnold Clark Community Fund	-	-	-	1,000
BBC Children In Need	500	30,321	30,821	30,321
Big Fish Big Pond Programme	-	-	-	7,263
Charterhouse in Southwark	-	-	-	8,000
Community Southwark – Social Prescribing Fund	650	-	650	-
Cicely Northcote Trust	-	7,500	7,500	-
Department for Digital, Culture, Media and Sport	-	-	-	14,250
Department for Work and Pensions	-	-	-	846
Fuellers Charitable Trust	-	1,500	1,500	-
Garfield Weston Foundation	20,000	-	20,000	-
Goodlopp/Timberland	8,731	-	8,731	-
Hedley Foundation	-	2,000	2,000	-
Henry Smith	-	40,000	40,000	20,000
Jack Petchey Foundation	-	1,200	1,200	6,500
Julia & Hans Rausing	-	-	-	15,750
The KINC/Timberland	-	4,000	4,000	-
King Baudouin Foundation	8,135	-	8,135	-
Kings College London	5,000	-	5,000	-
L&Q Placemakers	-	7,146	7,146	-
Leathersellers Company	10,000	-	10,000	10,000
Lloyds Bank Foundation	2,250	25,000	27,250	25,000
London Youth	-	575	575	1,500
Merchant Taylor's Company	-	10,000	10,000	10,000
Neighbours Fund Project	-	-	-	4,000
NHS South East London	25,000	-	25,000	-
Notting Hill Genesis	-	16,600	16,600	2,376
Newington TRA	-	2,138	2,138	-
Peabody Community Foundation	-	4,150	4,150	-
Skipton Building Society	-	1,950	1,950	-
Smallwood Trust	21,000	50,000	71,000	75,000
Southwark Council	-	34,000	34,000	77,826
St George The Martyr Charity	-	-	-	5,000
The Social Innovation Partnership	-	-	-	197
United St Saviours	-	-	-	25,800
	<u>106,266</u>	<u>238,380</u>	<u>344,646</u>	<u>348,329</u>

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)

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

3. EXPENDITURE

	Staff Costs	Direct costs	Support costs	Total 2023	Total 2022
	£	£	£	£	£
Charitable activities:					
2InSpire Youth Group	59,440	30,475	16,048	105,963	157,488
InSpire Community centres	126,306	-	83,056	209,362	108,312
InSpire Parents	37,218	52,099	5,629	94,946	95,245
InSpire to Work	33,559	9,761	-	43,320	41,818
InSpire to Grow	455	3,445	100	4,000	4,000
Other activities	-	-	-	-	10,493
	<u>256,978</u>	<u>95,780</u>	<u>104,833</u>	<u>457,591</u>	<u>417,356</u>

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

4. SUPPORT COSTS

	2023	2022
	£	£
Rent, rates, insurance and utilities	52,663	35,593
Printing, postage, stationery and telephone	6,424	7,991
Property maintenance and cleaning	11,321	19,600
Bookkeeping, accountancy and payroll admin	13,906	14,656
IT maintenance and consumables	9,102	10,113
Staff training and recruitment	36	2,160
Depreciation	5,176	6,034
Other costs	1,477	450
Governance (note 5)	4,728	4,728
	<u>104,833</u>	<u>101,325</u>

5. GOVERNANCE COSTS

	2023	2022
	£	£
Independent examination – current year	4,680	4,260
Independent examination – under provision in prior year	-	420
Legal and professional fees	48	48
	<u>4,728</u>	<u>4,728</u>

6. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2023	2022
	£	£
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	4,680	4,260
Independent Examiner's Fee – Under provision in prior year	-	420
Depreciation	<u>5,176</u>	<u>6,034</u>

**INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)**

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

7. TRUSTEE REMUNERATION

No trustees received or waived remuneration for their services in in the year. No trustee was reimbursed expenses (2022: £Nil).

8. STAFF COSTS

	2023	2022
	£	£
Salaries and wages	236,685	232,341
Social security	15,643	15,197
Pensions	4,650	4,291
	<u>256,978</u>	<u>251,829</u>
The average monthly number of employees during the year was:	<u>18</u>	<u>16</u>

No member of staff earned more than £60,000 during the year (2022: none). The key management personnel comprise of those listed on page 1. The total remuneration (including employers national insurance and pension contributions) paid to key management personnel was £168,357 (4 people) (2022: £133,805 – 3 people).

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
At 1 April 2022	210,711
At 31 March 2023	<u>210,711</u>
DEPRECIATION	
At 1 April 2022	196,943
Charge for the year	5,176
At 31 March 2023	<u>202,119</u>
NET BOOK VALUE	
At 31 March 2023	8,592
At 31 March 2022	<u>13,768</u>

10. DEBTORS

	2023	2022
	£	£
Room hire	3,874	3,138
Accrued income	26,950	12,140
Prepayments and other debtors	2,198	11,494
	<u>33,022</u>	<u>26,772</u>

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
(A company Limited by Guarantee)

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

11. CREDITORS	2023	2022
	£	£
Accruals and deferred income	45,648	46,140
Other taxes and social security	4,698	5,037
Other creditors	883	-
	<u>51,229</u>	<u>51,177</u>

12. RESTRICTED FUNDS	Balance at	Income	Expenditure	Transfers	Balance at
	1.4.2022				31.3.2023
Current year	£	£	£	£	£
2InSpire Youth Clubs	13,133	101,580	(105,963)	-	8,750
Parenting	34,529	75,000	(94,946)	-	14,583
InSpire to Work	5,520	57,800	(43,320)	-	20,000
Adult Programme	-	4,000	(4,000)	-	-
	<u>53,182</u>	<u>238,380</u>	<u>(248,229)</u>	<u>-</u>	<u>43,333</u>
Prior year	Balance at	Income	Expenditure	Transfers	Balance at
	1.4.2021				31.3.2022
	£	£	£	£	£
2InSpire Youth Clubs	19,841	150,780	(157,488)	-	13,133
InSpire and 2InSpire Buildings	-	9,303	(9,303)	-	-
Estate Based Work	29,774	100,000	(95,245)	-	34,529
Parenting	11,378	35,960	(41,818)	-	5,520
InSpired to Work	-	4,000	(4,000)	-	-
Adult Programme	-	1,190	(1,190)	-	-
	<u>60,993</u>	<u>301,233</u>	<u>(309,044)</u>	<u>-</u>	<u>53,182</u>

- 2InSpire Youth Clubs – Providing a range of activities and opportunities for young people living in Walworth
- InSpire Building – Supporting the overhead costs estimated to operate the charity's operating locations and facilities
- Estate Based Work – Providing outreach activities for young people in North Southwark
- Parenting – supporting vulnerable parents and their families in Southwark
- InSpire to Work – Supporting young people aged 16-25 into employment and work-related opportunities
- Adult Programme – Providing a range of activities and skills to older residents living in Walworth including those with mental health conditions and other disabilities

INSPIRE WALWORTH (Formerly known as Inspire at St. Peter's)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	8,592	8,592
Net current assets	43,333	(16,184)	27,149
	<u>43,333</u>	<u>(7,592)</u>	<u>35,741</u>
	<u><u>43,333</u></u>	<u><u>(7,592)</u></u>	<u><u>35,741</u></u>
2022	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	13,768	13,768
Net current assets	53,182	26,138	79,320
	<u>53,182</u>	<u>39,906</u>	<u>93,088</u>
	<u><u>53,182</u></u>	<u><u>39,906</u></u>	<u><u>93,088</u></u>

14. FINANCIAL COMMITMENTS

At 31 March 2023, the Trust had annual commitments under operating leases, total future minimum finance lease payments are as follows:

	Land and Buildings	
	2023	2022
	£	£
Due within one year	2,592	28,812
Due within two to five years	-	9,720
	<u>2,592</u>	<u>38,532</u>
	<u><u>2,592</u></u>	<u><u>38,532</u></u>

15. COMPANY LIMITED BY GUARANTEE

The Charity is limited by guarantee and accordingly has no share capital. The liability guaranteed by each member is £10. At 31 March 2023 the membership was twelve (2022: twelve).

16. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year (2022: £Nil).

INSPIRE WALWORTH

England & Wales - Charity number 1106693

Accounts



INSPIRE AT ST PETER'S
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

Charity Registration Number 1106693

Registered Company Number 04944794

AZETS AUDIT SERVICES
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Robert Smeath – Chair
Peter Chadwick – Vice Chair / Company Secretary
Rev. Alan Wild – Treasurer
Lahan Biodun
Cllr. Lorraine Lauder
Rev. Andrew Moughtin-Mumby
Theophilia Shaw
Nicholas Weedon

Key Management Personnel

Nigel Scott Dickeson - Chief Executive
Sarah Parry – Parenting Programme Manager
Zara Lloyd – Young People's Programme Manager

Registered Office

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

Independent Examiner

M A Wilkes FCA
Azets Audit Services
Greytown House
221/227 High Street
Orpington
Kent
BR6 0NZ

Bankers

HSBC Bank Plc
47 Rye Lane
Peckham
London SE15 5ET

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

CHAIR'S FORWARD

Chair's Foreword

During the year we continued to battle with the restrictions which changed during the year and yet again the staff team provided amazing service to our beneficiaries. The main challenge we face is that the room bookings, which support much of our work, have not returned as people debate whether zoom can replace face to face meetings for good.

Our Chief Executive Nigel continued to seek grant funding wherever possible to support our work but much of it is still project linked and does not recognise the need for infrastructure to support the project as a whole.

The work we do involves our youth work, parenting programme and our skills and employment support project. I would urge you to visit our website and follow us on social media to get a full flavour of the impact we have.

We are fundraising to develop a community cafe which will support our other work but also help local people to develop skills and to cook healthy meals for themselves and their family. It will also provide a much needed social space in Walworth.

The trustees are immensely proud of the work we do and the impact we have with a small but really dedicated staff and they have our thanks. If you would like to discover more about our work and get involved please let me or Nigel know.



Robert Smeath

Date: 3rd August 2022

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

REPORT OF THE TRUSTEES

The Trustees present their report and financial statements for the financial year ending 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 as amended by Update Bulletin 1 & 2.

Objectives and Activities

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

Vision – To build and support an inspired Walworth.

Mission - Creating a safe welcoming space with opportunities which enable our Walworth communities to grow and flourish.

Guiding values -

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

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

- the promotion of community cohesion in the parish of St Peter's, Walworth, in the London Borough of Southwark and the relief of social exclusion and economic disadvantage, particularly among single parents, young people and older people.
- the provision of support and vocational skills to assist beneficiaries to enter or re-enter employment.
- providing a range of complementary community activities and clubs, particularly for young people.

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

Public benefit statement

The Charity Commission's general guidance on public benefit is used as a basis to review InSpire's aims and objectives and in planning any future activities. In particular, we have considered how our various programmes will directly contribute to the aims and objectives that we have set. Our Trustees are therefore satisfied that the charity at least meets those Charity Commission's guidelines in delivering any public benefit.

InSpire's community support programmes continue to adapt and evolve in response to increased demand, mainly due to the significant inequalities which still continue following the COVID pandemic, as well as the significant cost of living increases which predominantly affect those from black and minority communities. As Covid restrictions were lifted, attendances have grown for our 2inSpire's youth club sessions, sports and creative activities which are now all taking place at our Centre or in other localities nearby. InSpire to Work - our employability programme - continues to assist young people aged 16-25 who need of our support and guidance as unemployment levels remain high in Southwark. Our Parenting Programme continues to support both young parents and their families who find themselves experiencing adversity especially as current economic circumstances are now having a considerable impact on their ability to meet day-to-day living costs.

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

REPORT OF THE TRUSTEES

Achievements and performance

'InSpire' Youth Group

During the last year, InSpire's youth work continued to provide essential support for over 150 local young people aged 11-18. Many of them underachieve at school or lack positive role models in their families and become NEET (not in education, employment or training). They often lack self-belief, with low confidence and aspirations and without offering our '2inSpire' activities and opportunities, we know they could easily become vulnerable to involvement in anti-social behaviour, gang culture, drug or alcohol abuse and criminal activity. During the pandemic, most of our young people stopped attending school and were home in the day under lockdown restrictions, leaving us trying to decide how to best engage with them because all our usual forms of making contact were broken so abruptly.

During the year, demand for our Friday Youth Club sessions increased so much after the final Covid lockdown, that we had to divide the age groups between 11-14 and 15-18 to ensure those attending could enjoy a quality experience. At every session, we offer free hot meals from our Café area for all our young members as food poverty has had an impact on almost all their families. We have been able to sign up for regular weekly deliveries of fresh food from the Felix Project which greatly assists our budget and also enables us to give them fresh fruit and vegetables which they can take home to supplement their meals there. Our weekly Drama Group continues to be a great success

We were also able to provide a wide range of activities during school holidays which included kayaking, archery, football, BMX and community cycling sessions, boxing, outdoor sports, Go Ape sessions and Drama Club. 82 young people attended, including 24 girls which was our highest female attendance.

InSpire Parents

During the last financial year, our Parenting Support Programme provided support to over 70 women, with many of them benefitting from our bursary awards made possible by a dedicated grant fund. The majority of the those we have worked with have benefitted from the dual support of our advocacy service with financial support for essential expenditure when demand increased significantly due to the pandemic's continuing economic impact. Every woman who requested help received some form of support and all of our existing relationships were maintained, as well as engaging new young parents.

Our partnership with the Family Nurse Partnership (FNP) in Southwark continues to be our main source of referrals. This specialist team of nurses support young mothers under the age of 21 and they continued to make regular referrals to the Parenting Programme. We also worked alongside several family workers and social workers during the year, particularly supporting young women with children on child protection plans and those experiencing difficulties with temporary accommodation. Housing difficulties continue to provide the majority of requests received for assistance. We ensured that temporary accommodation was made available to safeguard any young mother finding themselves in vulnerable circumstances. We also managed to assist several women who were moved from poorly located temporary accommodation back into Southwark where their community and support networks existed.

We work hard to advocate for young mothers and their children to have them remain within their community, often negotiating tirelessly with the housing department to ensure these young mums do not experience isolation of being sent far away. The availability of solicitors who accept Legal Aid to deal with homelessness and immigration issues is a constant challenge. Charities who would have supplied white-goods and furniture before the pandemic have ceased to exist or now have greater restrictions on what they will award, so we have often had to step in with bursary support. It has been particularly challenging that housing now only provides unfurnished temporary accommodation to young parents, shifting the burden for furnishing these homes onto the charitable sector. The demand for individual advocacy casework is significant, and community need continues to consistently stretch our resources.

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

REPORT OF THE TRUSTEES

InSpire to Work: Youth Employment Support Programme

The circumstances our programme was faced with during 2021, found that almost 2 in 10 young people aged 16 - 25 in Southwark Borough had lost their job and just under 6 in 10 had seen their earnings fall since the Covid pandemic began. A recent survey carried out by academics from the London School of Economics, Political Science Unit and Exeter University, provided further evidence that local young people were suffering substantial and sustained losses, not only to their employment but also their education.

The study also found that young workers (18-25) were twice as likely to have lost their jobs compared to older employees and that employment and earnings losses were more pronounced for the self-employed and those who grew up in poverty

During 2020-21, the InSpire to Work programme assisted 38 young people. Our most constant challenge was supporting those needing advice and mentoring having found themselves still out of work after pandemic and whenever possible, guiding them back into new employment opportunities. Many of the young people we assist are now seeking a self-employment route into work and so we had to build up our knowledge base in this area to ensure they were given appropriate information around areas such as financial management and personal taxation/National Insurance implications

During the last year, we have been able to start two new initiatives based on vocational opportunities in the media and creative sectors, namely 'Big Fish Big Pond' (BFBP) and 'NxtGen' Music. With the BFBP project, we recruited a number of young people who are very interested in progressing careers or work opportunities through media. The 'BFBP' project is a media based programme using podcasting/video editing facilities which we hire in Peckham.

Because there are many common themes with editing and music creation, those young people can progress with musical themes through the 'NxtGen' project will focuses on the skills they wish to pursue. These include musical production, music engineering, broadcasting, PR work and event management. As part of our new partnership with Timberland UK, local singer/songwriter Joy Crookes and Sony, we will be starting able to offer several apprenticeship opportunities within the music sector.

'Inspire to Grow' Gardening Group

This group continues to provide regular weekly sessions that support local people with varying additional needs including health, mental health and learning disabilities, From May, they were able to resume outdoor sessions until the end of October. Following the lifting of restrictions in 2021, the members were able to meet their friends on a regular basis which always boosts their wellbeing and general moral.

Café Crypt

We continue with our endeavours to secure long term revenue funding so this facility can be established as a not-for-profit community resource that can reduce local food poverty as part of the Walworth Neighbourhood Food Model. InSpire has recently joined the "We Walworth" initiative which aims to bring local government, charities, community groups, interested stakeholders and residents together to provide lasting solutions which will mitigate the inequalities that food poverty inflicts on our local neighbourhoods.

As part of the 2022 King's College's Charity Challenge programme, our Café Crypt project won the "Community Resilience" award following the enthusiastic support we received from six undergraduate students who helped to research and devise a plan for InSpire to achieve its objectives as a food poverty support facility.

INSPIRE AT ST PETER'S LIMITED
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REPORT OF THE TRUSTEES

Partnership Work

InSpire continues to develop mutually beneficial partnerships with a wide range of organisations in the public, voluntary and private sectors, both locally and Borough wide. We enjoy positive relationships with other charity and community sector providers in addition to local statutory agencies such as the Family Nurse Partnership who are our main referral source for our Parent Support programme. These partnerships form a critical part of our organisation's strategy to provide community hubs where residents can obtain a wealth of information under one roof that can often be used to access more targeted services.

During the last year, we have been particularly fortunate to receive practical and financial support from Timberland UK - through their marketing agency KINC - as part of their Corporate Social Responsibility programme. They set out an exciting number of joint ventures this year in partnership with Urban Growth London and local singer/songwriter Joy Crookes including a community event (see below), apprenticeship opportunities with Sony UK and a number of field trips with Urban Growth London.

Key Partner organisations include:

ARTIC
Community Southwark
Joy Crookes
KINC
Notting Hill Genesis
Peckham Levels
Southwark Council
St Peter's Church
Southwark Family Nurse Partnership
The Felix Project
Timberland UK & Timberland EU
The Walworth Group
Urban Growth London

InSpire Community Fair & Garden Renovation

This event was arranged in early April as part of our partnership with Timberland, Urban Growth London and Joy Crookes. The Community Fair was a free to attend six hour event held in the St Peter's Church grounds with a dozen community stalls, refreshments, entertainment and performances by local performers, our '2inSpire' young people and Joy Crookes with a 30 minute 'unplugged' show.

In addition, Urban Growth London and a team of 18 Timberland volunteers carried out a number of improvements to the garden area outside Inspire in the grounds of the Church by repairing the pagoda area and replanting the flower beds.

Alcoholics Anonymous (AA) and Narcotics Anonymous (NA)

InSpire continues to support those struggling with addiction during the pandemic by providing space for regular meetings for both organisations at The Crypt which have now increased to four group sessions per week.

Statement on Public Benefit

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

INSPIRE AT ST PETER'S LIMITED
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REPORT OF THE TRUSTEES

Financial Review

Total income for the year was £385,670 (2021: £468,639) of which £301,233 (2021: £264,057) was from restricted funding streams. Only £20,030 (2021: £8,735) of the total unrestricted income of £84,437 (2021: £204,582) was able to be generated through room hire, mainly due to the slow recovery from Covid restrictions and the more common use of on-line meeting platforms.

Total expenditure for the year was £417,356 (2021: £379,195) of which £309,044 (2021: £210,055) was spent on restricted activities.

For the year ended 31 March 2022, there was an excess of expenditure over income of £31,686 (2022: £89,444 surplus) of which, £23,875 (2021: £55,695 deficit) was unrestricted, leaving unrestricted reserves carried forward of £39,906 (2021: £63,781). Restricted reserves at 31 March 2022 were £53,182 (2021: £60,993).

Reserves Policy

It is the stated policy of the Trustees to maintain financial reserves equivalent to three months operating expenditure which equates to £104,339 for the financial year. At the end of March 2022, unrestricted reserves were £39,906 representing four weeks of operating costs based on the year's expenditure. Given that InSpire has no permanent endowments and relies on many a range of funding to deliver its services, the process of building up this level of unrestricted reserves remains challenging. This situation is now more stable compared to 2020 and remains a work in progress.

Total restricted funds at 31 March 2022 were £53,182 (2021: £60,993).

Risk Management

As part of their regular monitoring of the charity's activities, the Trustees constantly review any risks which they consider the organisation may be affected by. The Trustees confirm that the major risks which the charity could be exposed have been reviewed and that systems or procedures have been established to mitigate those possibilities. Key risks at the present time are:

Policy area	Possible risks	Mitigating actions
Reserves	<ul style="list-style-type: none">• Lack of unrestricted funds affecting response to new needs or requirements• Inability to meet long term commitments or planned objectives• Reputational risk if this policy cannot be justified	<ul style="list-style-type: none">• Link reserves policy to business plans, activities alongside financial and operating risks• Regularly review reserves policy and reserve levels• Focus on increasing free reserves in business planning objectives
Income diversity	<ul style="list-style-type: none">• Sustainable cash flow and budgetary impact following any major loss of income	<ul style="list-style-type: none">• Identify major dependent funders• Implement appropriate reserves policy• Consider diversification options• Maintain overview of grant periods and possible extensions• Review earned income streams, especially from room hire, affected by adverse economic conditions

INSPIRE AT ST PETER'S LIMITED
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REPORT OF THE TRUSTEES

Post pandemic recovery

- Unstable cash flow and impact with loss of income
- Sustainability of key community based services
- Identify appropriate revenue income streams
- Resume all core services in house to enable continued support for our most vulnerable communities

Plans for Future

Moving into 2022-23 key areas to address include:

Fundraising – continue to diversify the charity's income streams to diversify income streams and funding sources. Renew existing longer term fund agreements wherever possible when due to end within next financial year.

Resource Management - maintain long term space and facilities for our in house activities based in The Crypt so they are sustainable and arrange other venues to provide a range of other indoor and outdoor opportunities.

Organisational Development – continuing to develop the charity's medium term strategy to ensure services can remain sustainable even in adverse circumstances, such as the Covid pandemic, so we can adapt effectively and at speed.

Café Crypt – continue to pursue opportunities and resources that will bring the Café facility back into active use on a sustainable basis which must also align with InSpire's charitable objectives. The main aim will be to assist with local food poverty as part of the Walworth Neighbourhood Food Model.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Looking forward, the Trustees are confident that continuous efforts are continuing to broaden the range of funding necessary to meet the growing demands on InSpire's core services and follow the budgetary controls necessary to ensure the charity remains sustainable and able to continue as a going concern.

The Covid pandemic continues to have an impact on room hire after social restrictions have eased off but remain slow to pick up again. Some previous sources of reservations, especially for the statutory sector, will not return because they continue to use on-line platforms which are more cost efficient. Many of the foundations and other grant providers who had either withdrawn or suspended their funding options during the pandemic have started to offer grants again as our services return to some normality and they should be able to stabilise our funding support.

Many of our funders are now starting to offer support without any restrictions on use which will continue to improve our charity's levels of unrestricted reserves to stabilise at an equivalent of two months operating expenditure.

This position will continue to build a solid base for InSpire's future sustainability and meet the continuous demand on our charity's community based services in responding to the ever increasing costs of living within our locality.

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

REPORT OF THE TRUSTEES

Structure, governance and management

Governing Document

The governing document of the organisation is the Memorandum and Articles of Association of InSpire at St Peter's incorporated as a company limited by guarantee on 27 October 2003 as amended in 2014.

Trustees of the charity

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who served during the last financial year are as follows:

Robert Smeath – Chair
Peter Chadwick - Secretary
Rev. Alan Wild – Treasurer
Lahan Biodun
Cllr. Lorraine Lauder
Alexandra Loydon (Resigned 23 November 2021)
Rev. Andrew Moughtin-Mumby
Theophilia Shaw
Nicholas Weedon

Appointment and recruitment of Trustees

The procedures governing the appointment and recruitment of Trustees are laid down in Articles 29 – 35 of the Articles of Association. The charity takes Trustees drawn from interested members of the local community and volunteers of the charity. The Trustees are also engaged as Directors of the charity's associated company limited by guarantee.

Organisational structure

The Board of Trustees meets quarterly with the Chief Executive of the charity in attendance ex officio. The day-to-day operation of InSpire, both strategically and operationally, is the responsibility of Chief Executive Nigel Scott-Dickeson.

Key management personnel remuneration policy

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

Key operational staff during the year

2InSpire:

Young People's Programme Manager– Zara Lloyd
Senior Youth Worker – Kawthar Talbi
Youth Workers – Abeo Sarpei, Andrew Ayree, Samuel Dania, Segun Ogwu,

InSpire Parents:

Programme Manager – Sarah Parry
Information & Data Co-ordinator – Adeline Addruse

InSpire to Work:

Senior Caseworker – Steven Davies

INSPIRE AT ST PETER'S LIMITED
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REPORT OF THE TRUSTEES

Front of House – Donna Grant

Front of House Support – Geraldine McGuinness, Daniel Fineman, Lauren Harris

Cleaning - Marie Mathurin

Related and connected parties

InSpire continues to work closely with St Peter's Church, in continuing to deliver services from its location from the Crypt of the Church. Both institutions share a common goal to serve the local community of Walworth, which ranks as one of the most socially deprived neighbourhoods in the UK.

In addition, InSpire maintains strong links with the Southwark Council and many other local or regional voluntary sector groups working across similar service areas, together with local businesses that support the organisation through the provision of services or financial assistance.

Funders

InSpire would like to thank all our funders and benefactors during 2021-22. This includes, but is not limited to:

29th May 1961 Charitable Trust
Active Communities Network - Gamechanger
Arnold Clark Community Fund
BBC Children In Need
Charterhouse in Southwark
Henry Smith Charity
Jack Petchey Foundation
Julia and Hans Rausing
Leathersellers Company
Lloyds Bank Foundation
London Youth Active Fund
Merchant Taylor's Company
Notting Hill Genesis
Southwark Council
Streets of London
St George The Martyr Charity
The Smallwood Trust
The Social Innovation Partnership
United St Saviours

INSPIRE AT ST PETER'S LIMITED
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REPORT OF THE TRUSTEES

Trustee responsibilities

The Trustees - who are also Directors of InSpire for the purposes of company law - are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

On behalf of the Board of Trustees



Robert Smeath
Chair

Date: 3rd August 2022

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

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 13 to 23.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



M A Wilkes (FCA)

For and on behalf of Azets Audit Services
Greytown House,
221/227 High Street
Orpington,
Kent,
BR6 0NZ

Date..... 4 August 2022

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

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2022	Total 2021
		£	£	£	£
Income from:					
Donations		2,353	-	2,353	2,963
Charitable activities:					
Grants receivable	2	47,096	301,233	348,329	425,236
Other:					
Rental income		20,030	-	20,030	8,735
HMRC – Job Retention scheme		5,287	-	5,287	23,457
Business Interruption claim		9,671	-	9,671	8,248
Total income		84,437	301,233	385,670	468,639
Expenditure on:					
Charitable activities		108,312	309,044	417,356	379,195
Total expenditure	3	108,312	309,044	417,356	379,195
Net movement in funds		(23,875)	(7,811)	(31,686)	89,444
Funds brought forward at 1 April 2021		63,781	60,993	124,774	35,330
Total funds carried forward at 31 March 2022		39,906	53,182	93,088	124,774

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

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

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

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

Comparative year information year ended 31 March 2021	Notes	Unrestricted funds	Restricted funds	Total 2021
		£	£	£
Income from:				
Donations		2,963	-	2,963
Charitable activities:				
Grants receivable	2	161,179	264,057	425,236
Other:				
Rental income		8,735	-	8,735
HMRC – Job Retention scheme		23,457	-	23,457
Business Interruption claim		8,248	-	8,248
Total income		<u>204,582</u>	<u>264,057</u>	<u>468,639</u>
Expenditure on:				
Charitable activities		169,140	210,055	379,195
Total expenditure	3	<u>169,140</u>	<u>210,055</u>	<u>379,195</u>
Net income / (expenditure)		35,442	54,002	89,444
Transfer between funds	12	20,253	(20,253)	-
Net movement in funds		55,695	33,749	89,444
Funds brought forward at 1 April 2020		8,086	27,244	35,330
Total funds carried forward at 31 March 2021		<u>63,781</u>	<u>60,993</u>	<u>124,774</u>

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

BALANCE SHEET
AS AT 31 MARCH 2022

Company number: 04944794

	Note	2022		2021	
		£	£	£	£
Fixed Assets	9		13,768		19,802
Current Assets					
Debtors	10	26,772		12,597	
Cash at bank and in hand		103,725		119,558	
		<u>130,497</u>		<u>132,155</u>	
Creditors: amounts falling due within one year	11	(51,177)		(27,183)	
Net Current Assets			<u>79,320</u>		<u>104,972</u>
Net Assets			<u>93,088</u>		<u>124,774</u>
Represented by:					
Restricted funds	12		53,182		60,993
Unrestricted funds					
General fund			39,906		63,781
Total funds	13		<u>93,088</u>		<u>124,774</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

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

Approved by the Board of Directors on 3rd August 2022 and signed on their behalf by:



Robert Smearth
Chair

**INSPIRE AT ST PETER'S
(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

a. Basis of preparation

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

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 amended by Update Bulletin 1 & 2.

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

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

b. Income

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

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

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

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

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Investment income is included when receivable.

c. Expenditure

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

d. Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

e. Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. These are set out in note 12.

f. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets costing less than £1,000 are written off in the period of acquisition. All other assets are capitalised.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 25% straight line
----------------------------------	---------------------

g. Cash at bank and in hand

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

h. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

i. Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

j. Going Concern

Although InSpire's funding opportunities are still challenging to track and secure after the pandemic, the Trustees are confident that efforts are still being made to attract the support necessary to maintain the constant demands on InSpire's main community services. Good housekeeping and strong budgetary controls remain a priority to ensure the charity's sustainability to continue as a going concern.

The tailwinds of Covid pandemic are still having some impact on the charity's income, especially from room hire reservations which remain slow to pick up, although our hire rates have been increased to reflect our own incremental cost base. We are starting to re-engage with a number of previous supporters in addition to new foundations. This will improve the regularity of funding streams into the future now that emergency funding opportunities previously available during the pandemic has now ceased. For the 2021-22 financial year, we were supported by 23 different funders which greatly reduces our dependence on any significant income sources. Many of our major funding streams have been approved over a number of years which enables InSpire to plan ahead with greater confidence.

A large proportion of the previous year's unrestricted reserves of £63,781 were retained from the previous financial year which helped to provide a good foundation for 2021-22 as we came out of the pandemic. For this financial year's report, those reserves have reduced to £39,906, but many funders now recognise the importance of de-restricting their grants which will assist our charity's flexibility. In addition, as room hire income starts to recover, we can start to improve our unrestricted reserves over the long term.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

j. Going Concern - continued

Based on these improving trends and the progressive range of financial support available, the Trustees consider the charity to be a going concern and have prepared the accounts on that basis.

k. Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

l. Judgements and key sources of estimation uncertainty

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

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

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the fixtures, fittings and equipment, and note f for the useful economic lives for each class of assets.

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. GRANTS RECEIVABLE

	Unrestricted	Restricted	2022 £	2021 £
29 th May 1961 Charitable Trust	5,000	-	5,000	-
Active Communities Network - Gamechanger	-	2,700	2,700	-
Arnold Clark Community Fund	1,000	-	1,000	-
BBC Children In Need	-	30,321	30,321	32,938
Big Fish Big Pond Programme	-	1,000	1,000	-
Charities Aid Foundation	-	-	-	35,000
Charterhouse in Southwark	-	8,000	8,000	-
Clothworkers Foundation	-	-	-	10,000
Department for Digital, Culture, Media and Sport	14,250	-	14,250	-
Department for Work and Pensions	846	-	846	-
Garfield Weston Foundation	-	-	-	25,000
Henry Smith Charity	-	20,000	20,000	40,000
Jack Petchey Foundation	-	6,500	6,500	-
Julia & Hans Rausing	-	15,750	15,750	-
L&Q Placemakers	-	-	-	3,500
LCF Elephant & Castle Community Fund	-	-	-	10,000
Leathersellers Company	10,000	-	10,000	10,000
Lloyds Bank Foundation	-	25,000	25,000	30,971
London Community Response Fund	-	-	-	11,198
London Youth	-	1,500	1,500	-
Merchant Taylor's Company	-	10,000	10,000	-
National Lottery Covid Fund	-	-	-	10,000
Neighbours Fund Project	-	4,000	4,000	5,000
Notting Hill Genesis	-	2,376	2,376	3,500
Smallwood Trust	-	75,000	75,000	84,181
Social Innovation Partnership	-	6,263	6,263	-
Souter Charitable Trust	-	-	-	2,000
Southwark Council	16,000	61,826	77,826	89,248
St George The Martyr Charity	-	5,000	5,000	5,000
The Social Innovation Partnership	-	197	197	-
The Austin & Hope Pilkington Trust	-	-	-	1,000
The Fore RAFT fund	-	-	-	5,000
United St Saviours	-	25,800	25,800	11,700
	<u>47,096</u>	<u>301,233</u>	<u>348,329</u>	<u>425,236</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. EXPENDITURE

	Staff Costs £	Direct costs £	Support costs £	Total 2022 £	Total 2021 £
Charitable activities:					
2InSpire Youth Group	97,201	18,632	41,655	157,488	81,229
InSpire Community centres	64,738	871	42,703	108,312	169,140
InSpire Parents	55,440	30,176	9,629	95,245	79,765
InSpire to Work	31,378	10,440	-	41,818	38,061
InSpire to Grow	2,244	1,356	400	4,000	9,500
Other activities	828	2,727	6,938	10,493	1,500
	<u>251,829</u>	<u>64,202</u>	<u>101,325</u>	<u>417,356</u>	<u>379,195</u>

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

4. SUPPORT COSTS

	2022 £	2021 £
Rent, rates, insurance and utilities	35,593	20,141
Printing, postage, stationery and telephone	7,991	7,697
Property maintenance and cleaning	19,600	3,738
Bookkeeping, accountancy and payroll admin	14,656	10,906
IT maintenance and consumables	10,113	10,346
Staff training and recruitment	2,160	2,640
Depreciation	6,034	2,618
Other costs	450	5,283
Governance (note 5)	4,728	3,893
	<u>101,325</u>	<u>67,262</u>

5. GOVERNANCE COSTS

	2022 £	2021 £
Independent examination – current year	4,260	3,840
Independent examination – under provision in prior year	420	-
Legal and professional fees	48	53
	<u>4,728</u>	<u>3,893</u>

6. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2022 £	2021 £
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	4,260	3,840
Independent Examiner's Fee – Under provision in prior year	420	-
Depreciation	6,034	2,618
	<u>10,714</u>	<u>6,458</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. TRUSTEE REMUNERATION

No trustees received or waived remuneration for their services in in the year. No trustee was reimbursed expenses (2021: £Nil).

8. STAFF COSTS

	2022	2021
	£	£
Salaries and wages	232,341	228,150
Social security	15,197	15,187
Pensions	4,291	4,163
	<u>251,829</u>	<u>247,500</u>
The average monthly number of employees during the year was:	<u>16</u>	<u>15</u>

No member of staff earned more than £60,000 during the year (2021: none). The key management personnel comprise of those listed on page 1. The total remuneration (including employers national insurance and pension contributions) paid to key management personnel was £133,805 (2021: £133,677).

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
At 1 April 2021	210,711
Additions in the year	-
At 31 March 2022	<u>210,711</u>
DEPRECIATION	
At 1 April 2021	190,909
Charge for the year	6,034
At 31 March 2022	<u>196,943</u>
NET BOOK VALUE	
At 31 March 2022	<u>13,768</u>
At 31 March 2021	<u>19,802</u>

10. DEBTORS

	2022	2021
	£	£
Room hire	3,138	520
Accrued income	12,140	8,248
Prepayments and other debtors	11,494	3,829
	<u>26,772</u>	<u>12,597</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. CREDITORS	2022	2021
	£	£
Accruals and deferred income	46,140	21,824
Other taxes and social security	5,037	5,041
Other creditors	-	318
	<u>51,177</u>	<u>27,183</u>

12. RESTRICTED FUNDS	Balance at	Income	Expenditure	Transfers	Balance at
	1.4.2021				31.3.2022
Current year	£	£	£	£	£
2InSpire Youth Clubs	19,841	150,780	(157,488)	-	13,133
InSpire Building	-	9,303	(9,303)	-	-
Parenting	29,774	100,000	(95,245)	-	34,529
InSpire to Work	11,378	35,960	(41,818)	-	5,520
Adult Programme	-	4,000	(4,000)	-	-
Staff post funding	-	1,190	(1,190)	-	-
	<u>60,993</u>	<u>301,233</u>	<u>(309,044)</u>	<u>-</u>	<u>53,182</u>

	Balance at	Income	Expenditure	Transfers	Balance at
	1.4.2020				31.3.2021
Prior year	£	£	£	£	£
2InSpire Youth Clubs	5,316	95,754	(81,229)	-	19,841
InSpire and 2InSpire Buildings	1,500	10,253	(1,500)	(10,253)	-
Estate Based Work	-	10,000	-	(10,000)	-
Parenting	12,489	97,050	(79,765)	-	29,774
InSpired to Work	7,939	41,500	(38,061)	-	11,378
Adult Programme	-	9,500	(9,500)	-	-
	<u>27,244</u>	<u>264,057</u>	<u>(210,055)</u>	<u>(20,253)</u>	<u>60,993</u>

- 2InSpire Youth Clubs – Providing a range of activities and opportunities for young people living in Walworth
- InSpire Building – Supporting the overhead costs estimated to operate the charity's operating locations and facilities
- Estate Based Work – Providing outreach activities for young people in North Southwark
- Parenting – supporting vulnerable parents and their families in Southwark
- InSpire to Work – Supporting young people aged 16-25 into employment and work-related opportunities
- Adult Programme – Providing a range of activities and skills to older residents living in Walworth including those with mental health conditions and other disabilities
- Staff Post Funding – Supporting the employment costs of a senior management post

Transfers between funds relate to fixed asset purchases that have been capitalised.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	13,768	13,768
Net current assets	53,182	26,138	79,320
	<u>53,182</u>	<u>39,906</u>	<u>93,088</u>
2021	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	19,802	19,802
Net current assets	60,993	43,979	104,972
	<u>60,993</u>	<u>63,781</u>	<u>124,774</u>

14. FINANCIAL COMMITMENTS

At 31 March 2022, the Trust had annual commitments under operating leases, total future minimum finance lease payments are as follows:

	Land and Buildings	
	2022	2021
	£	£
Due within one year	28,812	28,700
Due within two to five years	9,720	-
	<u>38,532</u>	<u>27,000</u>

15. COMPANY LIMITED BY GUARANTEE

The Charity is limited by guarantee and accordingly has no share capital. The liability guaranteed by each member is £10. At 31 March 2022 the membership was twelve (2021: twelve).

16. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year (2021: £Nil).

INSPIRE WALWORTH

England & Wales - Charity number 1106693

Accounts



INSPIRE AT ST PETER'S
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Charity Registration Number 1106693
Registered Company Number 04944794

AZETS AUDIT SERVICES
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Robert Smeath – Chair
Peter Chadwick – Company Secretary
Rev. Alan Wild – Treasurer
Lahan Biodun
Cllr. Lorraine Lauder
Alexandra Loydon
Rev. Andrew Moughtin-Mumby
Sheila Saunders (Resigned 11 September 2020)
Theophilia Shaw
Nicholas Weedon

Key Management Personnel

Nigel Scott Dickeson - Chief Executive
Sarah Parry – Parenting Programme Manager
Zara Lloyd – Young People's Programme Manager

Registered Office

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

Independent Examiner

M A Wilkes FCA
Azets Audit Services
Greytown House
221/227 High Street
Orpington
Kent
BR6 0NZ

Bankers

HSBC Bank Plc
47 Rye Lane
Peckham
London SE15 5ET

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

CHAIR'S FORWARD

Chair's Foreword

COVID 19 has continued to make matters very difficult for Inspire as a lot of our free income is usually provided by room bookings which we have not been able to deliver due to national restrictions.

As Chair I was again greatly impressed by the commitment of InSpire's staff members in continuing to provide our core support programmes despite the challenges of three national lockdowns and the numerous restrictions which we had to comply with.

The communities we support already live in some of the most deprived areas of London and their own social challenges have only increased due to the pandemic which in turn were reflected in the significant demands placed on our charity's capacity.

Despite that our Chief Executive Nigel Scott-Dickeson has continued to look for and secure funding to help us through the last year and has succeeded as these results show.

Funding is always a challenge for the charity but our work has continued, primarily online, and the Trustees are delighted with the impact of our programmes and the support we have been able to deliver to local people.

As we come out of the pandemic we continue to ensure that our work is relevant to our beneficiaries and this would not be possible without the support of many new and existing benefactors who assisted our cause, sometimes with the help of essential emergency financial assistance. We hope that confidence in our mission will continue throughout the unpredictable times that lie ahead.

Robert Smeath
Date: 27 October 2021

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

REPORT OF THE TRUSTEES

The Trustees present their report and financial statements for the financial year ending 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 as amended by Update Bulletin 1 & 2.

Objectives and Activities

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

Vision – To build and support an inspired Walworth.

Mission - Creating a safe welcoming space with opportunities which enable our Walworth communities to grow and flourish.

Guiding values -

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

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

- the promotion of community cohesion in the parish of St Peter's, Walworth, in the London Borough of Southwark and the relief of social exclusion and economic disadvantage, particularly among single parents, young people and older people.
- the provision of support and vocational skills to assist beneficiaries to enter or re-enter employment.
- providing a range of complementary community activities and clubs, particularly for young people.

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

Public benefit statement

The Charity Commission's general guidance on public benefit is used as a basis to review InSpire's aims and objectives and in planning any future activities. In particular, we have considered how our various programmes will directly contribute to the aims and objectives that we have set. Our Trustees are therefore satisfied that the charity at least meets those Charity Commission's guidelines in delivering any public benefit.

InSpire's community support programmes continue to adapt and evolve in response to increased demand, mainly due to the significant inequalities which arose throughout the COVID pandemic, having especially affecting those from black and minority communities. Young people aged 11-18 were still able to participate in our 2inSpire's youth clubs, sports and creative activities which often had to be adapted into remote sessions during lockdowns. InSpire to Work, our employability programme, continued to assist young people aged 16-25 who were most in need of our support and guidance as unemployment levels greatly increased in Southwark. Our parenting programme continued to support both young parents and their families who found themselves in crisis or experiencing adversity especially as those circumstances became magnified during the pandemic. Due to the three COVID lockdowns and other restrictions imposed from March 2020, it was only possible to operate our 'InSpire to Grow' gardening group with activities outdoors which could be safely adapted due to limits on numbers able to attend.

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

REPORT OF THE TRUSTEES

During the pandemic, some of our activities had to be scaled back with many others adapted at short notice so we could safely continue supporting as many beneficiaries as possible in line with national regulations and guidance.

Achievements and performance

InSpire to Work: Youth Employment Support Programme

To add value to the "Into Work" (ITW) programme, some new projects were created that could be integrated to engage more young people and provide extra motivation by building their skills to get them ready for work. Within Southwark, the COVID pandemic has more noticeably affected the 18-25 age group, particularly if they come from black and other minority ethnic communities. Our current estimate is that 40% of young people from minority communities living in Southwark are either unemployed or working in the very precarious 'gig economy'.

The main emphasis of our 'Into Work' programme is to provide one to one advice and support sessions with young people aiming to assess what they may be experiencing and to ascertain their mental wellbeing before integrating them into the programme. Once we recognise they are in the right place to enter into further education or work, we can then offer a range of support which will extend their opportunities. These include creating stand out CV's, covering letters, interview techniques and in-house workshops which help to improve skills and abilities.

During 2020-21, the InSpire to Work programme assisted 42 young people. Our most major challenge was assisting those needing advice and mentoring having found themselves out of work during the first months of pandemic and whenever possible, guiding them back into new employment opportunities.

InSpire Parents

During the last financial year, the Parenting Programme provided support to over 60 women, with many of them benefitting from our bursary awards made possible by a dedicated grant fund. The majority of the women we have worked with have benefitted from the dual support of our advocacy service with financial support for essential expenditure where demand increased significantly due to the pandemic's economic impact. During the three lockdown periods and other restrictions, we maintained the parenting programme throughout and if necessary communicated by phone or calling on-line. Every woman who requested help received a service with all of our existing relationships maintained, as well as engaging new young parents.

Our partnership with the Family Nurse Partnership (FNP) in Southwark continues to strengthen. This specialist team of nurses support young mothers under the age of 21 and they continued to make regular referrals to the Parenting Programme. We also worked alongside several family workers and social workers during the year, particularly supporting young women with children on child protection plans and those experiencing difficulties with temporary accommodation. Housing difficulties continue to provide the majority of requests received for assistance. We ensured that several young mums were offered temporary accommodation to safeguard their stability and also managed to assist several women who were moved from poorly located temporary accommodation back into Southwark where their community and support networks existed.

Young mothers and their children are frequently sent out of the Borough due to lack of local housing supply, away from their emotional or practical support networks, community and many professionals who support them and their children. We work hard to advocate for these parents and children to remain within their community.

'2InSpire' Youth Group

InSpire's youth work continues to provide essential support for over 90 local young people aged 11-18. Many of them underachieve at school or lack positive role models in their families and become NEET (not in education, employment or training). They often lack self-belief, with low confidence and aspirations and without offering our '2inSpire' activities and opportunities, we know they could easily become vulnerable to involvement in anti-social behaviour, gang culture, drug or alcohol abuse and criminal activity. During the pandemic, most of our young people stopped attending school and were home in the day under lockdown restrictions, leaving us trying to decide how to best engage with them because all our usual forms of making contact were broken so abruptly.

The three national lockdowns and other COVID restrictions created some of the most significant challenges for this group who were already 'hard to reach' as their isolation worsened even more so during those times. Three 'remote' lockdown activity programmes had to be created at very short notice which helped to keep our young people engaged.

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During the third lockdown, we recruited a volunteer maths teacher who provided top-up tutorials for 12 teenagers and an on-line weekly Drama Group was formed which really helped improve the mental health and resilience of the teenagers who attended. Some of our young people also created two lockdown podcasts assisted by a local media production company as a way to express their personal feelings and experiences.

When it was possible to arrange activities outdoors while restrictions were eased, our football and sports sessions were in very high demand to the extent that we had to split the age groups of those attending. Due to the increase in local food poverty, which became more prevalent during the pandemic, we also provided hot meals during our Friday evening youth group sessions which were greatly appreciated.

InSpire Adults

Our offer to older residents by providing various activities was significantly affected by the pandemic lockdowns and 'group gathering' restrictions:

'Inspire to Grow' Gardening group

These weekly sessions that support local people with varying needs including health, mental health and learning disabilities, were also delayed by the first major lockdown in March 2020. From July, they were able to resume outdoor sessions with limited numbers by qualifying as a 'critical support group' until the end of October when the second lockdown started. Being able to resume during the summer months was a lifeline for many group members who had been isolated and by meeting their friends again, this greatly boosted their wellbeing and general moral.

Digital Inclusion

It was not possible to safely run these sessions due to the COVID lockdowns and indoor group safety restrictions which were in place throughout the financial year.

Café Crypt

The refit and refurbishment of the Café' is now complete following receipt of a major capital grant. However, our quest to secure revenue funding continues so this facility can be re-opened as a not-for-profit community resource that can assist local food poverty as part of the Walworth Neighbourhood Food Model.

Partnership Work

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

These partnerships form a critical part of our organisation's strategy to provide community hubs where residents can obtain a wealth of information under one roof that can often be used to access more targeted services. Some services which were usually able to use The Crypt were adversely affected during the pandemic, but our meeting room facilities were made available whenever exemptions were provided for 'critical support groups'.

Examples include:

ARTIC (Art in Communities)

This programme was also severely affected by the pandemic, but we were able to host a number of sessions aimed at improving older people's IT skills which assisted their ability to communicate on-line.

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Alcoholics Anonymous (AA) and Narcotics Anonymous (NA)

InSpire was able continue supporting those struggling with addiction during the pandemic by providing space for their weekly meetings at The Crypt with some limits on numbers attending because they were classified as a 'critical support group'.

Partnerships

Key Partner organisations include:

ARTIC

Community Cycleworks

Community Southwark

Creation Trust

Livesey Exchange

Notting Hill Genesis

Southwark Council

St Peter's Church

The Walworth Group

Statement on Public Benefit

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

Financial Review

Total income for the year was £468,639 (2020: £432,289) of which £264,057 (2020: £346,151) was from restricted funding streams. Only £8,735 (2020: £73,641) of the total unrestricted income of £204,582 (2020: £86,138) was able to be generated through room hire due to COVID pandemic lockdowns and other safety restrictions.

Total expenditure for the year was £379,195 (2020: £502,793) of which £210,055 (2020: £383,654) was spent on restricted activities.

For the year ended 31 March 2021, there was an excess of income over expenditure of £89,444 (2020: £70,504 deficit) of which, after transfers between funds, £55,695 (2020: £33,001 deficit) was unrestricted, leaving unrestricted reserves carried forward of £63,781 (2020: £8,086). Restricted reserves at 31 March 2021 were £60,993 (2020: £27,244).

Reserves Policy

It is the stated policy of the Trustees to maintain financial reserves equivalent to three months operating expenditure which equates to £99,500 for the financial year (£106,000 at 31 March 2020). At the end of March 2021, unrestricted reserves had increased to £63,781 (2020: £8,086) representing eight weeks of operating costs based on the year's expenditure. Total restricted funds at 31 March 2021 were £60,993 (2020: £27,244). Given that InSpire has no permanent endowments and relies on many a range of funding to deliver its services, the process of building up this level of unrestricted reserves remains challenging. This trend is now heading in the right direction compared to 2020 but may still take some time.

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Risk Management

As part of their regular monitoring of the charity's activities, the Trustees constantly review any risks which they consider the organisation may be affected by. The Trustees confirm that the major risks which the charity could be exposed have been reviewed and that systems or procedures have been established to mitigate those possibilities. Key risks at the present time are:

Policy area	Possible risks	Mitigating actions
Reserves	<ul style="list-style-type: none">• Lack of unrestricted funds affecting response to new needs or requirements• Inability to meet long term commitments or planned objectives• Reputational risk if this policy cannot be justified	<ul style="list-style-type: none">• Link reserves policy to business plans, activities alongside financial and operating risks• Regularly review reserves policy and reserve levels• Focus on increasing free reserves in business planning objectives
Income diversity	<ul style="list-style-type: none">• Sustainable cash flow and budgetary impact following any loss of income	<ul style="list-style-type: none">• Identify major dependent funders• Implement appropriate reserves policy• Consider diversification options• Maintain overview of grant periods and possible extensions• Review earned income streams, especially from room hire, affected by adverse economic conditions
COVID Pandemic	<ul style="list-style-type: none">• Cash flow and impact with loss of income• Sustainability of key services	<ul style="list-style-type: none">• Identify additional income streams• Adapt core services to enable continued support through on-line delivery platforms if necessary• Risk assess safe options to provide continuity of support

Plans for Future

Moving into 2021-22 key areas to address include:

Fundraising – continue to diversify the charity's income streams to diversify income streams and funding sources. Renew existing longer term fund agreements wherever possible if due to end within next financial year.

Resource Management - maintain long term space and facilities for our '2InSpire' youth group's activities so that their activities based in The Crypt are sustainable and arrange other venues to provide a range of other indoor and outdoor opportunities. Assess possibility to arrange a residential week away as COVID restrictions ease.

Organisational Development – continuing to develop the charity's medium term strategy to ensure services can remain sustainable even in adverse circumstances such as the COVID pandemic.

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REPORT OF THE TRUSTEES

Going Concern and COVID

Following the UK Government's legal instructions to close InSpire's Crypt community centre in March 2020, November 2020 and January 2021, all key support services were adapted to ensure they could be delivered remotely. Staff and Trustee communications continued through electronic and social media to ensure the charity's core services were actively maintained as far as possible.

The Board of Trustees and Finance Group continued to meet on schedule while arranging additional interim meetings to monitor financial sustainability throughout the pandemic. The charity's fundraising efforts were stepped up to take advantage of any emergency funding opportunities that became available through number of sources, including some local and national initiatives.

During the financial year, there have been three lockdowns and numerous restrictions on group gatherings which have made room hire reservations only possible for 'critical support groups' who could only provide minimal donations. The subsequent loss of room hire income during that time is estimated to total approximately £70,000. A Business Interruption Insurance claim was lodged to offset some of those losses which our insurance company has now settled.

InSpire was also able to receive Business Grant Support from Southwark Council and was successful in bidding for seven emergency COVID support funds. Those financial resources assisted in protecting the community services which we were able to operate safely - and in line with any risk assessments - throughout the financial year.

That so much of our community support could be maintained during the pandemic, even with increased levels of demand, was due to the dedication and enthusiasm of InSpire's staff.

Looking forward, the Trustees are confident that continued efforts are successfully made to attract any funding required to sustain and continue its range of services. InSpire was able to adapt at pace throughout the lockdown phases so that services could be continued remotely or personally in a COVID safe environment.

InSpire wishes to acknowledge the confidence and support demonstrated by new and existing funders alike who enabled us to provide an exceptional level of continuity during a very challenging year.

Structure, governance and management

Governing Document

The governing document of the organisation is the Memorandum and Articles of Association of InSpire at St Peter's incorporated as a company limited by guarantee on 27 October 2003 as amended in 2014.

Trustees of the charity

The Directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who served during the last financial year are as follows:

Robert Smeath – Chair
Peter Chadwick - Secretary
Rev. Alan Wild – Treasurer
Lahan Biodun
Cllr. Lorraine Lauder
Alexandra Loydon
Rev. Andrew Moughtin-Mumby
Sheila Saunders (Resigned 11 September 2020)
Theophilia Shaw
Nicholas Weedon

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REPORT OF THE TRUSTEES

Appointment and recruitment of Trustees

The procedures governing the appointment and recruitment of Trustees are laid down in Articles 29 – 35 of the Articles of Association. The charity takes Trustees drawn from interested members of the local community and volunteers of the charity. The Trustees are also engaged as Directors of the charity's associated company limited by guarantee.

Organisational structure

The Board of Trustees meets quarterly with the Chief Executive of the charity in attendance ex officio. The day-to-day operation of InSpire, both strategically and operationally, is the responsibility of Chief Executive Nigel Scott-Dickeson.

Key management personnel remuneration policy

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

Key support staff during the year

2InSpire:

Young People's Programme Manager – Zara Lloyd

Senior Youth Worker – Kawthar Talbi

Youth Workers – Abeo Sarpei, Andrew Ayree, Samuel Dania, Segun Ogwu,

InSpire Parents:

Programme Manager – Sarah Parry

Information & Data Co-ordinator – Adeline Addruse

InSpire to Work:

Senior Caseworker – Steven Davies

Front of House – Donna Grant

Front of House Support – Geraldine McGuinness, Daniel Fineman, Lauren Harris

Cleaning - Marie Mathurin

Related and connected parties

InSpire continues to work closely with St Peter's Church, in continuing to deliver services from its location from the Crypt of the Church. Both institutions share a common goal to serve the local community of Walworth, which ranks as one of the most socially deprived neighbourhoods in the UK.

In addition, InSpire maintains strong links with the Southwark Council and many other local or regional voluntary sector groups working across similar service areas, together with local businesses that support the organisation through the provision of services or financial assistance.

INSPIRE AT ST PETER'S LIMITED
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REPORT OF THE TRUSTEES

Funders

InSpire would like to thank all our funders and benefactors during 2020-21. This includes, but is not limited to:

Austin & Hope Pilkington Trust
BBC Children in Need
CAF COVID Resilience Fund
Clothworker's Foundation
DCMS COVID Youth Fund
Elephant & Castle Community Fund
Garfield Weston Foundation
Henry Smith Charity
L&Q Placemakers Fund
Leathersellers' Company
Lloyds Bank Foundation
London Community Response
National Lottery COVID Fund
Notting Hill Genesis
St George the Martyr Charity
Smallwood Trust
Souter Charitable Trust
Southwark Council
The Fore RAFT Fund
United St Saviours

Trustee responsibilities

The Trustees - who are also Directors of InSpire for the purposes of company law - are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

INSPIRE AT ST PETER'S LIMITED
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REPORT OF THE TRUSTEES

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

On behalf of the Board of Trustees

Robert Smeath
Chair

Date: 27 October 2021

INSPIRE AT ST PETER'S LIMITED
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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 13 to 24.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

M A Wilkes (FCA)

For and on behalf of Azets Audit Services
Greytown House,
221/227 High Street
Orpington,
Kent,
BR6 0NZ

Date: 5 November 2021

INSPIRE AT ST PETER'S LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2021	Total 2020
		£	£	£	£
Income from:					
Donations	2	2,963	-	2,963	2,747
Charitable activities:					
Grants receivable	3	161,179	264,057	425,236	355,901
Other:					
Rental income		8,735	-	8,735	73,641
HMRC – Job Retention scheme		23,457	-	23,457	-
Business Interruption claim		8,248	-	8,248	-
Total income		<u>204,582</u>	<u>264,057</u>	<u>468,639</u>	<u>432,289</u>
Expenditure on:					
Raising funds		-	-	-	4,900
Charitable activities		169,140	210,055	379,195	497,883
Total expenditure	4	<u>169,140</u>	<u>210,055</u>	<u>379,195</u>	<u>502,793</u>
Net income / (expenditure)		35,442	54,002	89,444	(70,504)
Transfer between funds	13	20,253	(20,253)	-	-
Net movement in funds		55,695	33,749	89,444	(70,504)
Funds brought forward at 1 April 2020		8,086	27,244	35,330	105,834
Total funds carried forward at 31 March 2021		<u>63,781</u>	<u>60,993</u>	<u>124,774</u>	<u>35,330</u>

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

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

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

Comparative year information year ended 31 March 2020	Notes	Unrestricted funds	Restricted funds	Total 2020
		£	£	£
Income from:				
Donations	2	1,997	750	2,747
Charitable activities:				
Grants receivable	3	10,500	345,401	355,901
Other:				
Rental income		73,641	-	73,641
Total income		<u>86,138</u>	<u>346,151</u>	<u>432,289</u>
Expenditure on:				
Raising funds		-	4,900	4,900
Charitable activities		119,139	378,754	497,883
Total expenditure	4	<u>119,139</u>	<u>383,654</u>	<u>502,793</u>
Net movement in funds		(33,001)	(37,503)	(70,504)
Funds brought forward at 1 April 2019		<u>41,087</u>	<u>64,747</u>	<u>105,834</u>
Total funds carried forward at 31 March 2020		<u>8,086</u>	<u>27,244</u>	<u>35,330</u>

INSPIRE AT ST PETER'S LIMITED
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BALANCE SHEET
AS AT 31 MARCH 2021

Company number: 04944794

	Note	2021		2020	
		£	£	£	£
Fixed Assets	10		19,802		1,716
Current Assets					
Debtors	11	12,597		19,699	
Cash at bank and in hand		119,558		47,469	
		<u>132,155</u>		<u>67,168</u>	
Creditors: amounts falling due within one year	12	(27,183)		(33,554)	
Net Current Assets			<u>104,972</u>		<u>33,614</u>
Net Assets			<u><u>124,774</u></u>		<u><u>35,330</u></u>
Represented by:					
Restricted funds	13		60,993		27,244
Unrestricted funds					
General fund			63,781		8,086
			<u>124,774</u>		<u>35,330</u>
Total funds	14		<u><u>124,774</u></u>		<u><u>35,330</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

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

Approved by the Board of Directors on 27 October 2021 and signed on their behalf by:

Robert Smeath
Chair

INSPIRE AT ST PETER'S LIMITED
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STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2021

	Notes	2021	2020
		£	£
Cash flow from operating activities	18	92,793	(70,613)
Net cash flow from operating activities		92,793	(70,613)
Cash flow from investing activities			
Purchase of fixtures, fittings and equipment		(20,704)	-
Net cash flow from investing activities		(20,704)	-
Net increase / (decrease) in cash and cash equivalents		72,089	(70,613)
Cash and cash equivalents at 01 April 2020		47,469	118,082
Cash and cash equivalents at 31 March 2021		119,558	47,469
Cash and cash equivalents consists of:			
Cash at bank and in hand		119,558	47,469
Cash and cash equivalents at 31 March 2021		119,558	47,469

**INSPIRE AT ST PETER'S
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

a. Basis of preparation

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

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 amended by Update Bulletin 1 & 2.

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

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

b. Income

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

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

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

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

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Investment income is included when receivable.

c. Expenditure

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

j. Going Concern - continued

As a result of those additional funds – which were often provided without any restrictions on use – coupled with some savings in overheads, the charity's unrestricted reserves of £63,781 were a significant improvement of the previous financial year and are now equivalent to 2 months operating expenditure. This position will build a solid base for InSpire's future sustainability and meet the ever growing demand on our charity's services in responding to the long term effects of the pandemic on our local communities.

Based on the above the Trustees consider the charity to be a going concern and have prepared the accounts on that basis.

k. Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

l. Judgements and key sources of estimation uncertainty

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

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

Useful economic lives of tangible assets

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

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

2. Donations

	Unrestricted	Restricted	2021	2020
			£	£
Donations	2,963	-	2,963	2,747
	<u>2,963</u>	<u>-</u>	<u>2,963</u>	<u>2,747</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. GRANTS RECEIVABLE

	Unrestricted	Restricted	2021 £	2020 £
Southwark Council	36,379	52,869	89,248	163,220
Smallwood Trust	12,131	72,050	84,181	42,500
Creation (The New Aylesbury Trust)	-	-	-	6,930
Lloyds Bank Foundation	-	-	-	25,000
BBC Children In Need	3,500	29,438	32,938	28,580
Newington & Gateway JSI	-	-	-	4,290
Notting Hill Housing Trust	-	-	-	3,900
St George The Martyr Charity	-	5,000	5,000	9,129
Henry Smith Charitable Foundation	-	40,000	40,000	40,000
Leathersellers Company	10,000	-	10,000	10,000
Awards for All	-	-	-	8,400
Jack Petchey Foundation	-	-	-	1,500
London and Quadrant	-	-	-	7,000
LBS Bankside and Walworth Community Council	-	-	-	5,452
Charities Aid Foundation	35,000	-	35,000	-
Clothworkers Foundation	-	10,000	10,000	-
Garfield Weston Foundation	25,000	-	25,000	-
L&Q Placemakers	-	3,500	3,500	-
LCF Elephant & Castle Community Fund	10,000	-	10,000	-
Lloyds Bank Foundation	5,971	25,000	30,971	-
London Community Response Fund	11,198	-	11,198	-
National Lottery Covid Fund	10,000	-	10,000	-
Neighbours Fund Project	-	5,000	5,000	-
Notting Hill Genesis	-	3,500	3,500	-
Souter Charitable Trust	2,000	-	2,000	-
The Austin & Hope Pilkington Trust	-	1,000	1,000	-
The Fore RAFT fund	-	5,000	5,000	-
United St Saviours	-	11,700	11,700	-
	<u>161,179</u>	<u>264,057</u>	<u>425,236</u>	<u>355,901</u>

4. EXPENDITURE

	Staff costs £	Other direct costs £	Support costs £	Total 2021 £	Total 2020 £
Raising funds	-	-	-	-	4,900
Charitable activities:					
Inspire community centres	247,500	64,433	67,262	379,195	497,893
	<u>247,500</u>	<u>64,433</u>	<u>67,262</u>	<u>379,195</u>	<u>502,793</u>

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

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FOR THE YEAR ENDED 31 MARCH 2021

5. SUPPORT COSTS

	2021	2020
	£	£
Rent, rates, insurance and utilities	20,141	42,847
Printing, postage, stationery and telephone	7,697	14,232
Property maintenance and cleaning	3,738	12,848
Bookkeeping, accountancy and payroll admin	10,906	12,526
IT maintenance and consumables	10,346	14,617
Staff training and recruitment	2,640	530
Depreciation	2,618	1,661
Other costs	5,283	3,783
Governance (note 6)	3,893	3,793
	<u>67,262</u>	<u>106,837</u>

6. GOVERNANCE COSTS

	2021	2020
	£	£
Independent examination	3,840	3,780
Legal and professional fees	53	13
	<u>3,893</u>	<u>3,793</u>

7. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2021	2020
	£	£
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	3,840	3,780
Depreciation	2,618	1,661
	<u>6,458</u>	<u>5,441</u>

8. TRUSTEE REMUNERATION

No trustees received or waived remuneration for their services in in the year. No trustee was reimbursed expenses (2020: £Nil).

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FOR THE YEAR ENDED 31 MARCH 2021

9. STAFF COSTS

	2021	2020
	£	£
Salaries and wages	228,150	210,933
Social security	15,187	14,871
Pensions	4,163	3,404
	<u>247,500</u>	<u>229,208</u>
	<u><u>247,500</u></u>	<u><u>229,208</u></u>
The average monthly number of employees during the year was:	<u>15</u>	<u>11</u>

No member of staff earned more than £60,000 during the year (2020: none).

The key management personnel comprise of those listed on page 1. The total remuneration (including employers national insurance and pension contributions) paid to key management personnel was £133,677 (2020: £89,105).

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment
	£
COST	
At 1 April 2020	190,007
Additions in the year	20,704
	<u>210,711</u>
At 31 March 2021	<u>210,711</u>
DEPRECIATION	
At 1 April 2020	188,291
Charge for the year	2,618
	<u>190,909</u>
At 31 March 2021	<u>190,909</u>
NET BOOK VALUE	
At 31 March 2021	<u>19,802</u>
At 31 March 2020	<u><u>1,716</u></u>

11. DEBTORS

	2021	2020
	£	£
Room hire	520	13,356
Accrued income	8,248	3,500
Prepayments and other debtors	3,829	2,843
	<u>12,597</u>	<u>19,699</u>
	<u><u>12,597</u></u>	<u><u>19,699</u></u>

INSPIRE AT ST PETER'S LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

12. CREDITORS	2021 £	2020 £
Accruals and deferred income	21,824	28,236
Other taxes and social security	5,041	4,350
Other creditors	318	968
	<u>27,183</u>	<u>33,554</u>

13. RESTRICTED FUNDS	Balance at 1.4.2020	Income	Expenditure	Transfers	Balance at 31.3.2021
2021	£	£	£	£	£
2InSpire Youth Arts and Clubs	5,316	95,754	(81,229)	-	19,841
InSpire and 2InSpire Buildings	1,500	10,253	(1,500)	(10,253)	-
Estate Based Work	-	10,000	-	(10,000)	-
Parenting	12,489	97,050	(79,765)	-	29,774
InSpired to Work	7,939	41,500	(38,061)	-	11,378
Adult Programme	-	9,500	(9,500)	-	-
	<u>27,244</u>	<u>264,057</u>	<u>(210,055)</u>	<u>(20,253)</u>	<u>60,993</u>

2020	Balance at 1.4.2019	Income	Expenditure	Transfers	Balance at 31.3.2020
2020	£	£	£	£	£
2InSpire Youth Arts and Clubs	8,648	90,873	(94,205)	-	5,316
InSpire and 2InSpire Buildings	-	26,757	(25,257)	-	1,500
Estate Based Work	-	4,290	(4,290)	-	-
Parenting	8,050	68,250	(63,811)	-	12,489
InSpired to Work	20,716	134,399	(147,176)	-	7,939
Adult Programme	-	21,582	(21,582)	-	-
Staff Post Funding	27,333	-	(27,333)	-	-
	<u>64,747</u>	<u>346,151</u>	<u>(383,654)</u>	<u>-</u>	<u>27,244</u>

- 2InSpire Youth Arts and Clubs – Providing a range of activities and opportunities for young people living in Walworth
- InSpire and 2InSpire Buildings – Supporting the overhead costs estimated to operate the charity's operating locations and facilities
- Estate Based Work – Providing outreach activities for young people in North Southwark
- Parenting – supporting vulnerable parents and their families in Southwark
- InSpired to Work – Supporting young people aged 16-25 into employment and work-related opportunities
- Adult Programme – Providing a range of activities and skills to older residents living in Walworth including those with mental health conditions and other disabilities
- Staff Post Funding – Supporting the employment costs of a senior management post

Transfers between funds relate to fixed asset purchases that have been capitalised.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	19,802	19,802
Net current assets	60,993	43,979	104,972
	<u>60,993</u>	<u>63,781</u>	<u>124,774</u>
	<u><u>60,993</u></u>	<u><u>63,781</u></u>	<u><u>124,774</u></u>
2020	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	1,716	1,716
Net current assets	27,244	6,370	33,614
	<u>27,244</u>	<u>8,086</u>	<u>35,330</u>
	<u><u>27,244</u></u>	<u><u>8,086</u></u>	<u><u>35,330</u></u>

15. FINANCIAL COMMITMENTS

At 31 March 2021, the Trust had annual commitments under operating leases, total future minimum finance lease payments are as follows:

	Land and Buildings	
	2021	2020
	£	£
Due within one year	28,700	28,092
Due in 2 – 5 years	-	780
	<u>27,000</u>	<u>28,872</u>
	<u><u>27,000</u></u>	<u><u>28,872</u></u>

16. COMPANY LIMITED BY GUARANTEE

The Charity is limited by guarantee and accordingly has no share capital. The liability guaranteed by each member is £10. At 31 March 2021 the membership was twelve (2020: twelve).

17. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year (2020: £Nil).

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

	2021	2020
	£	£
Net income / (expenditure)	89,444	(70,504)
Depreciation	2,618	1,661
Decrease in debtors	7,102	8,412
Decrease in creditors	(6,371)	(10,182)
	<u>92,793</u>	<u>(70,613)</u>
Net cash flow from operating activities	<u><u>92,793</u></u>	<u><u>(70,613)</u></u>