



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
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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
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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
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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.

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.

REPORT OF THE TRUSTEES

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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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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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.

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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.

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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

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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

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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		204,582	264,057	468,639	432,289
Expenditure on:					
Raising funds		-	-	-	4,900
Charitable activities		169,140	210,055	379,195	497,883
Total expenditure	4	169,140	210,055	379,195	502,793
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		63,781	60,993	124,774	35,330

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		86,138	346,151	432,289
Expenditure on:				
Raising funds		-	4,900	4,900
Charitable activities		119,139	378,754	497,883
Total expenditure	4	119,139	383,654	502,793
Net movement in funds		(33,001)	(37,503)	(70,504)
Funds brought forward at 1 April 2019		41,087	64,747	105,834
Total funds carried forward at 31 March 2020		8,086	27,244	35,330

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
		132,155	67,168
Creditors: amounts falling due within one year	12	(27,183)	(33,554)
Net Current Assets		104,972	33,614
Net Assets		124,774	35,330
Represented by:			
Restricted funds	13	60,993	27,244
Unrestricted funds			
General fund		63,781	8,086
Total funds	14	124,774	35,330

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

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.

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

d. Support costs allocation

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

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

e. Funds accounting

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

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. These are set out in note 13.

f. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. 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
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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 being made to attract the funding necessary to maintain the growing demands on InSpire's core services and to follow any budgetary controls required to ensure the charity remains sustainable and able to continue as a going concern.

The Covid pandemic continues to have an impact on some of the charity's usual sources of income, including room hire reservations which were not possible due to three national lockdowns and the continuous health and social restrictions since March 2020, which are only just starting to ease off. Many of the foundations and other grant providers who could usually be approached for support had either withdrawn or suspended their funding options. However, some of those possible losses were offset due to some very welcome emergency grant funding which became available during the financial year and some additional financial support which was provided by Southwark Council.

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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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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></u>	<u></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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NOTES TO THE FINANCIAL STATEMENTS
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>
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
At 31 March 2021	<u>210,711</u>
DEPRECIATION	
At 1 April 2020	188,291
Charge for the year	2,618
At 31 March 2021	<u>190,909</u>
NET BOOK VALUE	
At 31 March 2021	<u>19,802</u>
At 31 March 2020	<u>1,716</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>

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NOTES TO THE FINANCIAL STATEMENTS
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	Income	Expenditure	Transfers	Balance at
	1.4.2020				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>

	Balance at	Income	Expenditure	Transfers	Balance at
	1.4.2019				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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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>
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>

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>

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		