



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
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INSPIRE AT ST PETER'S LIMITED
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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
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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
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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.

REPORT OF THE TRUSTEES

Achievements and performance

'2inSpire' 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.

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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.

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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.

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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:

<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">• 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

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.

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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

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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

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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
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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 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
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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

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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		204,582	264,057	468,639
Expenditure on:				
Charitable activities		169,140	210,055	379,195
Total expenditure	3	169,140	210,055	379,195
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		63,781	60,993	124,774

INSPIRE AT ST PETER'S LIMITED
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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	<u>(51,177)</u>	<u>(27,183)</u>
Net Current Assets		79,320	104,972
Net Assets		93,088	124,774
Represented by:			
Restricted funds	12	53,182	60,993
Unrestricted funds			
General fund		39,906	63,781
Total funds	13	93,088	124,774

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:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Smeath
Chair

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
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NOTES TO THE FINANCIAL STATEMENTS
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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
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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

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.

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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.

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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>

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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></u>	<u></u>

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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>

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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 1.4.2021	Income	Expenditure	Transfers	Balance at 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 1.4.2020	Income	Expenditure	Transfers	Balance at 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.

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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).

