INSPIRE COMMUNITY TRUST

England & Wales · Charity number 1107820

Details

Status	Registered
Legal form	Charitable company
Company number	05296168
Registered	2005-01-26
Register	View on the Charity Commission register

Contact

Address	Inspire Community Trust 130-136 Maidstone Road Sidcup Kent DA14 5HS
Phone	07976700356
Email	info@inspirecommunitytrust.org
Website	inspirecommunitytrust.org

Activities

Objects: THE RELIEF OF NEED OF PEOPLE WITH PHYSICAL AND /OR SENSORY IMPAIRMENTS, IN PARTICULAR BUT NOT EXCLUSIVELY, BY PROVIDING INFORMATION, ADVICE, SUPPORT AND TRAINING ('THE OBJECTS').

Activities: Inspire Community Trust is involved in - Providing a range of services for people with physical and sensory imapairments (all age groups); prmoting independence and choice and empowerment; Raising disbaility awareness and promoting social inclusion; Investing in staff to devlop their skills and potential for delivering services of the highest qulality.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

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Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, NATIONALLY.
- Kent
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,780,087	£4,491,074	£8,354,170	85
2024-03-31	£4,528,853	£4,295,197	£8,036,861	91
2023-03-31	£4,429,512	£4,579,736	£7,740,047	91
2022-03-31	£5,141,736	£4,770,028	£8,168,120	69
2021-03-31	£5,767,383	£5,473,708	£8,109,815	102

Trustees

Name	Role	Appointed
RANJIT BHAMRA	Chair	
HUGH NEVILLE MILLER		
Mark Valpy LLoyd		2022-11-07
VINOD KUMAR KHANNA		

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INSPIRE COMMUNITY TRUST

England & Wales - Charity number 1107820

Accounts

INSPIRE COMMUNITY TRUST

CONSOLIDATED FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Registered Charity No : 1107820
Registered Company No: 05296168 (England and Wales)

INSPIRE COMMUNITY TRUST

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INSPIRE COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	Ranjit Bharma (Chair) Hugh Miller (Treasurer) Vinod Khanna (Chief Executive) Anne Bramley (resigned 13 February 2025) Mark Lloyd (resigned 18 November 2025)
Secretary	Vinod Khanna
Key Management Personnel	Vinod Khanna Gemma Micallef
Charity Number	1107820
Company Number	05296168
Registered office	130-136 Maidstone Road Sidcup, Kent England DA14 SHS
Independent Auditors	Sargeant Partnership Limited Unit 5, White Oak Square London Road Swanley Kent BR8 7AG
Bankers	National Westminster Bank 1 Townley Road Bexleyheath DA6 7JG
Solicitors	Cripps Harries Hall LLP Wallside House 12 Ephraim Road Tunbridge Wells Kent TN1 1EG

The Trustees present herewith their report and the consolidated financial statements for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The consolidated financial statements have been prepared in accordance with the accounting policies set out in 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 in October 2019.

1. Reference & Administration Details

Inspire Community Trust was formed in and incorporated by guarantee on 24 November 2004 and is registered charity and company limited by guarantee. Inspire has no share capital. The guarantee of each member is limited to £1. The governing document is the Articles of Association of the company and members of the Board of Trustees are the members and non-executive Directors of the Company.

Board of Trustees:
Ranjit Bhamra Chair
Hugh Miller Treasurer
Vinod Kumar Khanna
Anne Bramley

Secretary:
Vinod Kumar Khanna

Registered Office:
130-136 Maidstone Road Sidcup Kent DA14 5HS

Registered Number: 5296168
Charity Registration Number: 1107820

Auditors:
Sargeant Partnership Limited
Unit 5, White Oak Square
London Road
Swanley
Kent
BR8 7AG

Bankers:
National Westminster Bank,1 Townley Road, Bexleyheath
DA6 7JG

2. Governance, Structure & Management

2.1 Governance

The Board of Trustees continues to be supported by a number of Committees, which include Trustees with relevant skills. They include the following:

- Development Sub-committee
- Finance and (HR) Sub-committee

Each Sub-committee is required to have its own clear terms of reference agreed by the Board. The Sub-committees meet on a regular basis and their reports are standing agenda items on the full Board meetings. The Chief Executive's report is also a standing item on the Board's agenda. During 2024-2025 the sub-committee related issues were included in the Board agenda due to fewer number of Trustees compared with the previous years. The Trust is currently in the process of recruiting Trustees and plans to reconvene the sub-committee meetings once new Trustees are on board.

2.1.1 Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming or outgoing resources for that period.
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and 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.

The Trustees give strategic direction to the Trust and ensure that:

- the management team runs the Trust professionally and in accordance with its rules and objectives.
- it meets its statutory, financial and legal responsibilities.

2.1.2 Disclosure of Information to Auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware, there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

2.2 Structure

Inspire is a company limited by shares with Inspire being the only shareholder.

Inspire's Articles of Association provide for a minimum of 3 and a maximum of 15 Trustees. Trustees are appointed for a fixed term of three years, with each new appointment to be reviewed after the first year.

The Board continually keeps under review its membership and the breadth of skills and expertise to ensure proper governance. When required, it seeks to appoint new Trustees. Prior to appointment, potential Trustees will meet with the Chairman and Trustees.

When new Trustees are appointed, each Trustee is provided with information, including the organisation's principal policies and procedures and Charity Commission Guidance. New Trustees meet with the Chairman and the Chief Executive and are invited to visit the offices and services.

During the year the Board of Trustees met on three occasions.

Day-to-day responsibility for the management of the organisation's business is delegated to the Chief Executive as detailed in Standing Orders. The Chief Executive is the principal adviser to the Board of Trustees and reports to them on the organisation's performance against the Strategic and Operational plans approved by the Board each year.

2.3 Management & Staffing

The Trust's structure has been designed to provide clear direction to the Trust, with the Chief Executive working closely with the non-executive Board of Directors to set the strategic framework for the Trust and to ensure the Executive Team runs the Trust professionally and in accordance with its rules, objectives and standing orders.

The Chief Executive (CEO) has responsibility for developing and delivering services in accordance with the service specifications of the Commissioning Authorities such as the Local Authorities and the NHS Clinical Commissioning bodies, and the strategies agreed by the Board of Trustees. The CEO ensures that the staff teams are recruited and supported to provide the skills and expertise needed to run a successful organisation and that the values of the Trust are observed, and services are delivered

efficiently and effectively in accordance with the contracts with the commissioners of services/funders.

During this financial period the CEO was supported by a team including a Commercial and Operations Director, Head of Finance and Operational Managers for each of the service area. The Commercial and Operations Director also has the responsibility of assisting the Chief Executive with strategic developments and undertaking delegated management responsibilities in the absence of the Chief Executive, as required.

During the period of this report the Trust employed approximately 80 staff and had revised its management structure for effective operational management of the Trust. The Trust engages agency and freelance staff in order to meet its staffing requirement, as appropriate. The Chief Executive also has the delegated responsibility for commissioning and managing appropriate Human Resources (HR) and Information and Communication Technology (ICT) support required by the Trust.

2.4 Staff Training and Development

One of the core values of the Trust is investing in staff to develop their skills and potential. Hence, the Trust provides appropriate training and development opportunities in order to ensure that they are fully equipped to perform their duties. Staff training needs are systematically identified by the line managers in discussion with each member of staff as part of their performance appraisal and development review each year. This leads to preparing a training plan and commissioning appropriate training for individual members of staff or as a group, where appropriate. The training plan is implemented in partnership with the key commissioners. Inspire staff also access training co-ordinated by the local voluntary Service Council - Bexley Voluntary Service Council.

In addition, face to face training days for mandatory training requirement such as moving and handling, safeguarding vulnerable adults are held at Inspire during the year for all staff to enable them to function safely and effectively.

As part of our contracts for the delivery of services on behalf of local authorities and the NHS Commissioning bodies we are required to demonstrate to them that Inspire has robust health and safety management systems and processes in place. To this end we have arrangements in place for the professional support for developing, implementing and monitoring systems and procedural manuals to comply with legislation and our ISO accreditation. Currently we commission the professional support from Citation and a specialist consultant to:

- review our health and safety management systems;
- provide out-sourced Human Resources support for the trust
- provide support to managers for:
- health and safety (H&S) related matters;
- Quality Management;
- Environmental Management; and
- assist the Chief Executive with the annual review, ISO 9001, ISO 14001 and CHAS accreditations.

2.5 Disabled Persons

Inspire is committed to equality of employment and its policies reflect a that.
Where appropriate and possible we seek to employ people with disabilities and make positive adjustments to ensure people with disabilities can carry out their duties.

2.6 Volunteers

Since it establishment in 2004 Inspire and its service users have been fortunate to benefit from volunteers who supported our services. Currently there are 13 volunteers supporting our service users.

2.7 Statement of Public Benefit

Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are, firstly, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public. Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance and must report on public benefit in their Annual Report.
Inspire's Board of Trustees regularly monitor and review the success of the organisation in meeting its mission, values and objectives which are supported by the business plan.

Inspire's mission is to work in partnership with communities to enable, empower and enhance the lives of older people and people with disabilities.

It aims to:

- Promote independence for older people and people with disabilities;
- Encourage them to take control of their lives; and
- Support them, when required, to meet their individual needs.

It achieves its aims by:

- Providing a wide range of services of the highest standard by working in partnership with people who have disabilities, local communities and organisations;
- Being flexible and providing choices;
- Recognising the importance of cultural diversity;
- Raising awareness and promoting social inclusion;

- Investing in staff to develop their skills and potential
- Developing innovative projects and services.

The Trustees confirm, in the light of the guidance, that Inspire's mission and values fully meet the public benefit test and that all the activities of the charity, detailed under section 4 of this report, are undertaken in pursuit of its mission.

3. Objectives

The objectives for which the Company is established are the relief of persons permanently or temporarily resident, or for the time being resident in England, "who are of necessitous circumstances, suffer from, are recovering or convalescing from some physical or mental illness or disability, or are elderly people, or are younger people, adolescents or children".

Our Strategic Objectives are to:

- be the provider of choice
- be a great company to work for
- improve our financial strength

4. Activities

Inspire has continued to develop and provide a range of services in accordance with the service specification and action plan agreed with the commissioners/funders of services. They include:

- Advocacy and Support with Communication
- Day Activity and Support Service
- Short Breaks and" Have a Go" Accommodation
- Integrated Community Equipment Service (ICES)
- Pressure Relieving Equipment
- Equipment Demonstration, "Try & Buy" – Living Solutions – Equipment and Mobility Shop in Sidcup High Street
- Information and Advice
- Transport Advice and Information (Blue Badge, Freedom Pass, Taxicard)
- Sensory Support for People with Hearing and Sight Difficulties
- Wheelchair Service
- Residential Care for older people with dementia
- Community-based services such as Care Act Assessments, less complex equipment assessments and case reviews etc.

5. Strategic Report

5.1 Achievements and Performance against Objectives set.

Inspire has continued to follow the action plan, incorporating developments, as agreed with the Commissioning bodies and in accordance with its business plan. The action plan has been monitored and kept under review through regular meetings with Inspire staff and the Commissioning bodies and the Board of Trustees. Our key achievements this year have included:

- Delivered services in accordance with commissioners' specifications,
- Reviewed policies and procedures with the view to maximising efficiencies and effectiveness of services.
- Developed/enhanced partnership working with the local voluntary sector to be able to patriciate in developments as the needs and opportunities arise to support the local communities with the health and social care needs.
- Took management of 3 community libraries to enhance social value and open community hub model within the day support services.

Facts and Figures

Community Equipment Service – Additional 3.5% increase from 23-24 activities with over 90% delivery on KPIs
Pressure Relieving Equipment – Additional 9% increase from 23-24 activities with over 92% delivery on KPIs
Concessionary Travel Services – 7581 applications received including an increase in Blue Badge applications of 12% since 23-24.
322 Referrals and all training completed for the Sensory Support service.
Day Support growing and maintaining an average of 75% attendance.

5.2 Monitoring Service Delivery and Quality Assurance

Inspire Community Trust has robust service monitoring in terms of service volumes and targets as well as quality monitoring systems in place. The data gathered regarding service volumes is produced on a monthly basis in preparation for quarterly contract monitoring meetings with the commissioner/funders of services. This data is also reported at Board meetings.

The Trust has robust quality assurance systems in place, which include:
- spot checks
- customer satisfaction surveys
- monitoring visits and meetings by/with commissioners / funders of services
- individual client reviews undertaken by Inspire Community Trust staff
- complaints procedure ensuring a fast and effective means of following up and resolving any difficulties experienced by service users.
- feedback from service users and other stakeholders at regular forums.
- Audit and review of services

5.3 Financial Review

Financial review
Group income for the year was £4,780,087 (2024: £4,528,853). Group expenditure amounted to £4,491,074 (2024:
£4,295,197). The resulting surplus was £289,013(2024: surplus £233,656).

The Group Balance Sheet shows a positive position of £8,354,170 (2024: £8,036,861), and the Balance Sheet for Inspire Community Trust has improved from £8,333,189 to £8,641,333.

5.4 Risk Assessment

The Board of Trustees has considered the risks to which the charity is exposed to in terms of the business, operational and financial risks.

Risk factors to the charity continue to include:

- Changes in the Government regulations and local authorities' cost reduction programme for social care services. Greater emphasis by local authorities for funding social care through direct payments and less emphasis on and a move away from block service contracts with the independent providers.
- Dependency on major income source/s limited to just one local authority and one NHS Commissioning body. The ending of contract term for the exiting service contract with the London Borough of Bexley and the Greenwich NHS Commissioning body.
- Changes in adult social care arising from local Councils agenda.
- Local authorities' focus on procuring services under "Framework – spot Purchasing Contracts" as opposed to Block contracts.
- The lifespan of Inspire's Block contracts with end dates in 2026.
- Working capital required for meeting the gaps in funding and being able to make payments to outstanding creditors in the event of any major delay in the income from the commissioners of Inspire's services.
- Redundancy and other related staff costs arising from:
    - any significant reduction in existing income
    - ending of grant funding for particular projects/service agreements
- Breakdown of the Information and Communication Technology (ICT) systems.
- Issues arising from an event/s of a major incident or emergency.
- Increase in the building and property costs for rent for the lease of land at 20 Whitehall Lane Slade Green (ICES Warehouse) as well as for planned refurbishment and improvements.
- Impact of financial constraints on local authorities.

The CEO along with the management team has continued to review and introduce procedures and reporting regimes to manage and mitigate identified risks. Having considered the issues faced by the Trust, the CEO has been focusing on assessing and identifying steps to be taken to manage the above risks. This has helped to formulate a risk management strategy and a reserves policy.

Inspire intends to continue working positively with the relevant stakeholders in connection with the above issues and develop appropriate services in partnership with the commissioners and service users.

The charity's financial strategy is to:

- Provide services as efficiently and effectively as possible and reduce costs through efficiencies.
- To spread the risk with regards to funding by developing new independent services over the coming years and to instigate a diversification plan in order to maintain Inspire's financial viability, and to enable the charity to continue to deliver an excellent standard of services that represents good value for money.

- Be proactive in developing a range of new and innovative services to take on the opportunities for the "Third Sector" arising from the changes in the Government regulations with regards to social care services.
- To take necessary steps to minimise the possibility of health and safety related claims by ensuring that:
    - staff are appropriately trained to deal with health and safety related matters in accordance with Inspire's policies and procedures.
    - appropriate investment is made for assessing health and safety related risks
    - areas of improvements recommended by health and safety specialist audits are acted upon.
    - uninsurable health and safety losses are provided for in the business planning process.
- To continually review the charity's risk and reserves policy and to ensure adequate reserves are held to meet unfunded costs and/or any likely funding gaps.

Work continues to review and introduce procedures and reporting regimes to manage and reduce identified risks.

5.5 Funding Policy - Plans for 2025/2026 and Beyond - Future Developments & New Services

Since its establishment in 2004, Inspire's main source of income has been from the contracts with the Local Authorities and the NHS Commissioning bodies. In addition, the Trust also generates income from spot purchases by the Commissioning Bodies and private customers using their Direct Payment Funding by the local authorities and their private funds.

The Trust will also continue to seek to widen its customer base and services by:

- Contracting with other health and social care organisations to provide
  physical and sensory impairment services. To this end the Trust has been awarded two new contracts for community equipment service by the Royal borough of Greenwich for 6-month with 18+6month in due course and the London Borough of Bromley for a 2+2 year period both contracts equate to circa £2.5m revenue per annum.
- Contracting with other organisations to provide services to people who are disadvantaged due to disability, deprivation and social isolation.
- Developing and providing a range of services directly to the wider community. Inspire will continue to adhere to this strategy and continue to expand its area of operation in terms of the range of services provided as well as the number of commissioning bodies it can develop partnerships with. The Trust's portfolio of disability friendly properties offers a great opportunity for developing new services such as developing further residential care support for people with disabilities.
- Continue building on the specialist service area of pressure relieving equipment, including decontamination of health/personal care related equipment, brought under the Trust's operation following the acquisition of Apex Medical Ltd company's local operation in February 2020. This has become the Trust's Unique Selling Point (USP) offer opportunities for developing more innovative and efficient way of providing this service with future developments and UK exclusively on the technology and service being brought to the UK market.
- Enhancing its business/sale of the disability equipment showroom/shop by online sales.

We will continue to:

- Promote social inclusion, raising awareness, changing attitudes.
- Work with stakeholders to enable people to access mainstream services.
- Work with stakeholders to improve accessibility to buildings and transport.
- Promote outreach services closer to where people live.
- Develop services for disabled children and young people.
- Offer support to younger people and parents with physical and sensory impairment.

5.6 Reserves Policy

The Trustees have examined Inspire Community Trust's requirements for reserves in the light of the predominant risks to the organisation. It is the Trustees' view that the building maintenance and development reserve will enable Inspire to maintain its existing capital assets and use it to modernise premises and develop future services in order to achieve the Trust's mission and meet the challenges arising from the National and local policy developments/changes in the field of Adult Social Care. These challenges, in particular, are in relation to de-commissioning of block service contracts by local authorities and promotion of direct payments, personalised budgets and individual budgets.

The Board have agreed to:

- build and maintain general reserves at a level for running costs for a period of three months and adequate redundancy costs.
- set aside appropriate sums for creditors within the general fund.
- build sufficient reserves for further freehold premises development and improvements to the existing premises.
- meet unfunded costs from the Service Development Fund to meet future demands for improved services.

5.7 Investment Policy

The Trust requires adequate sums in its current account for running costs. One of the Trust's key strategies for investment has been to invest in property/ies to run its services as opposed to renting or leasing property. The Trustees' strategy is to hold the remaining funds in an interest-bearing instant access account as they become surplus to the working capital requirement. This action has led in the past to a substantial increase in interest income, but due to interest rates continuing to be at an all-time low action was taken to try and improve interest on these reserves by investing in fixed term deposits. The level in 2024-2025 was £43,094.

The Board will also continue to regularly review its investment policy and the use of its property in order to maximise the investment income.

BY ORDER OF THE BOARD OF TRUSTEES

Date : 30 January 2026

Vinod Kumar Khanna

Chief Executive and Company Secretary

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEES OF INSPIRE COMMUNITY TRUST

Qualified opinion
We have audited the financial statements of Inspire Community Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 30 September 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion
No FRS102 report was obtained in respect of the LGPS scheme and thus we have been unable to satisfy ourselves if any pension liability or asset should be included in the accounts for the year ended 31 March 2025. As a result the full disclosure requirements of FRS102 relating to multi-employer Defined Benefit pension scheme have not been included I the financial statements. See note 17 on page 30 for disclosures made.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Key audit matters
Except for the matters described in the basis for qualified opinion section, we have determined that there are no key audit matters to be communicated in our report.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEES OF INSPIRE COMMUNITY TRUST

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISA's (UK).

In identifying and assessing risks of material misstatement in respect of irregularities including, fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code and UK corporate taxation laws.

-We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries to the management and directors. We corroborated our inquiries through our review of board minutes and papers provided to the audit engagement team.

-We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit engagement team included:

a) Identifying and assessing the design effectiveness of controls management has put in place to prevent and detect fraud;

b) Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;

c) Challenging assumptions and judgements made by management in its significant accounting estimates;

d) Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations: and

e) Assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS' TO THE TRUSTEES OF INSPIRE COMMUNITY TRUST

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sargeant Partnership Limited
Chartered Accountants
and Statutory Auditors
Elible to act as an auditor in terms of Section 1212 of the Companies Act 2006
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG
Date: 30 January 2026

INSPIRE COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Income from:					
Donations		310	-	310	11,019
Charitable activities	**2**	4,669,802	-	4,669,802	4,418,493
Investment income					
Rental income		66,881	-	66,881	74,918
Interest receivable		43,094	-	43,094	24,416
Other	**3**	-	-	-	7
Total Income		4,780,087	-	4,780,087	4,528,853
Expenditure on:					
Charitable activities	**4**	4,491,074	-	4,491,074	4,295,197
Corporation tax - trading		-	-	-	-
Total expenditure	**4**	4,491,074	-	4,491,074	4,295,197
Net income/(expenditure) before transfers		289,013	-	289,013	233,656
Other recognised gains / (losses):					
Remeasurement gain on defined benefit pension scheme	**17**	28,297	-	28,297	63,158
Net movement in funds		317,310	-	317,310	296,814
Reconciliation of funds:					
Fund balances at 1 April 2024		7,980,307	56,554	8,036,861	7,740,047
Fund balances at 31 March 2025		8,297,617	56,554	8,354,171	8,036,861

All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities.

INSPIRE COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

Comparative information only

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income from:					
Donations		3,769	7,250	11,019	1,057
Charitable activities	**2**	4,418,493	-	4,418,493	4,344,636
Investment income					
Income from investments		74,918	-	74,918	68,487
Interest receivable		24,416	-	24,416	7,101
Other	**3**	7	-	7	73
Total Income		4,521,603	7,250	4,528,853	4,421,354
Expenditure on:					
Charitable activities	**4**	4,287,947	7,250	4,295,197	4,585,579
Corporation tax - trading		-	-	-	(5,843)
Total expenditure	**4**	4,287,947	-	4,295,197	4,579,736
Net income/(expenditure) before transfers		233,656	-	233,656	(158,382)
Other recognised gains / (losses):					
Remeasurement gain on defined benefit pension scheme	**17**	63,158	-	63,158	40,879
Net movement in funds		296,814	-	296,814	(117,503)
Reconciliation of funds:					
Fund balances at 1 April 2023		7,683,493	56,554	7,740,047	7,857,550
Fund balances at 31 March 2024		7,980,307	56,554	8,036,861	7,740,047

All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities.

INSPIRE COMMUNITY TRUST

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Intangible assets	**10**		118,284		147,855
Tangible assets	**11**		5,826,347		5,883,056
Investments	**12**		-		-
			5,944,631		6,030,911
Current assets					
Stock	**13**	47,457		92,493	
Debtors	**14**	714,494		1,010,442	
Cash at bank and in hand		2,007,369		1,681,444	
		2,769,320		2,784,379	
Creditors: amounts falling due within one year	**15**	(323,459)		(742,107)	
Net current assets			2,445,861		2,042,272
Total assets less current liabilities			8,390,492		8,073,183
Creditors: amounts falling due after more than one year	**16**		(36,322)		(36,322)
			8,354,270		8,036,861
Defined benefit pension liability	**17**		-		-
Net funds			8,354,170		8,036,861
Funds					
Restricted funds	**19**		56,554		56,554
Unrestricted funds: Designated funds	**20**		6,065,248		6,151,528
Other charitable funds			2,207,582		1,842,730
Non-charitable funds	**12**		24,786		(13,951)
	21		8,354,170		8,036,861

The accounts were approved by the Board on 30 January 2026.

Mr Ranjit Bhamra (Chair)
Trustee

Mr Hugh Miller (Honorary Treasurer)
Trustee

Company Number: 05296168

INSPIRE COMMUNITY TRUST

CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**11**		5,219,147		5,261,235
Investments	**12**		1,070,100		1,070,100
			6,289,247		6,331,335
Current assets					
Stock	**13**	-		-	
Debtors	**14**	2,127,236		1,907,274	
Cash at bank and in hand		1,881,278		1,567,818	
		4,008,514		3,475,092	
Creditors: amounts falling due one within year	**15**	(1,620,106)		(1,436,916)	
Net current assets			2,388,408		2,038,176
Total assets less current liabilities			8,677,655		8,369,511
Creditors: amounts falling due after more than one year	**16**		(36,322)		(36,322)
			8,641,333		8,333,189
Defined benefit pension liability	**17**		-		-
Net funds			8,641,333		8,333,189
Funds					
Restricted funds	**19**		56,554		56,554
Unrestricted funds: Designated funds:	**20**		6,409,864		6,451,952
Other charitable funds			2,174,915		1,824,683
	21		8,641,333		8,333,189

The accounts were approved by the Board on 30 January 2026

Mr Ranjit Bhamra (Chair)
Trustee

Mr Hugh Miller (Honorary Treasurer)
Trustee

Company Number: 05296168

INSPIRE COMMUNITY TRUST

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Net cash flow from operating activities	**22**	358,806	902,735
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(75,775)	(177,891)
Interest and investment income received		43,094	24,416
Net cash flow from investing activities		(32,881)	(153,475)
Net increase in cash and cash equivalents		325,925	749,260
Cash and cash equivalents at 1 April 2024		1,681,444	932,184
Cash and cash equivalents at 31 March 2025		2,007,369	1,681,444
Cash and cash equivalents consists of:			
Cash at bank and in hand		2,007,369	1,681,444
Bank overdraft		-	-
Cash and cash equivalents at 31 March 2025		2,007,369	1,681,444

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(a) Basis of accounting

Inspire Community Trust is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 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 is to provide residential care, therapy and education for children and young people who have faced deprivation, cruelty or neglect, and who may have emotional, behavioural or educational difficulties.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared 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) Consolidation

In the opinion of the member of the committee, the charitable company and its subsidiary undertakings comprise a small group.

The consolidated financial statements incorporate the results of the charity and its trading subsidiaries, Inspire Medicare Limited and Blossoms Care Home Limited, for the year ended 31 March 2025. As a consolidated Statement of Financial Activities is published, a separate Statement of Financial Activities for the parent company is omitted from the group statements by virtue of Section 408 of the Companies Act 2006.

(c) Fund 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 charitable company. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that the fund balance accurately reflects the designation policy adopted by the trustees.

(d) Income recognition

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.

Voluntary income, including donations, gifts and grants that provide core funding or are of a general nature, is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

1 Accounting policies (continued)

(d) Income recognition

The main income is derived from supporting people with physical and sensory impairments to meet their individual needs and to promote and encourage them to live more independently. This income is included in the Statement of Financial Activities when receivable;

Rebates as a result of a block contract agreement with the London Borough of Bexley are accounted for when receivable.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income includes dividends, interest and rent. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(e) Expenditure recognition

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:

• Expenditure on charitable activities comprises those costs incurred by the Foundation in the delivery of its activities and services for 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.

(f) 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. Other costs have been allocated on the basis of staff time spent.

The analysis of these costs is included in note 5.

(g) Intangible fixed assets

Goodwill on consolidation is amortised over a period of 10 years following year of acquisition.

(h) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life, as follows:

Freehold land	Not depreciated
Freehold buildings & improvements	2% straight line
Fixtures, fittings & equipment	25% straight line
Rental assets	25% straight line
Motor Vehicles	25% straight line

1 Accounting policies (continued)

(i) Fixed asset investments

Investments in subsidiaries are measured at cost less impairment.

(j) 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.

(k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Retirement benefits to employees of the Trust are provided by the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes. The charity also operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The LGPS is a funded scheme and the assets are held separately from those of the Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial losses are recognised immediately in other recognised gains and losses. Actuarial gains are recognised up to a maximum of the previously recognised losses in other recognised gains and losses.

(m) 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.

1 Accounting policies (continued)

(n) 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 Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Key judgements

Pension contribution rebates

Included within income is rebates of employers pension contribution recovered under a block contract with London Borough of Bexley whereby any amount payable in excess of 6% is recoverable by the Trust. This has not been offset against the pension contributions payable.

Key estimates

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 reassessed 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 11 for the carrying amount of the fixtures and fittings and motor vehicles, and note 1(h) for the useful economic lives for each class of assets.

LGPS

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 March 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Bad debt provision

The value of trade debtors is sensitive to the recoverability in full of any invoices issued to each customer. Once the debt becomes overdue it is chased and periodically reviewed to ensure it is recoverable in full. If a provision is deemed necessary this is included on an annual basis. No provision for bad and doubtful debts is currently included in the accounts.

(o) Going concern

The Trust has a strategy to ensure that there are sufficient funds raised through the block contracts supplemented by spot purchase and the rental income from the Trust owned properties. These funds are kept in secure interest-bearing bank account (Reserve Account). There are current accounts for meeting the Trust and subsidiaries current day to day working capital. Any pressures caused by delayed credits are managed through its cash reserves. The nature of the Trust's activities are such that there can be considerable unpredictable variation in the timing of cash inflows. The trustees have prepared projected cash flow information for the period ending 31 March 2025 and beyond. On the basis of this cash flow information, the trustees consider that the Trust will continue to meet its obligations from its cash reserves. On this basis, the trustees consider it appropriate to prepare the accounts on the going concern basis.

(p) Government grants

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.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

2	CHARITABLE ACTIVITIES	Unrestricted funds	Restricted funds	Total 2025	Total 2024
		£	£	£	£
	SLA Contract	2,584,781	-	2,584,781	2,520,288
	Other income	92,270	-	92,270	123,209
	Care home	906,365	-	906,365	808,233
	Apex - equipment sales	1,086,386	-	1,086,386	966,763
		4,669,802	-	4,669,802	4,418,493

3	OTHER INCOME	2025	2024
		£	£
	Blue badge holders	-	-
	RADAR keys	-	7
		-	7

4	EXPENDITURE	Staff Costs	Direct costs	Support costs	Total 2025	Total 2024
		£	£	£	£	£
	Charitable activities					
	Provision of community care	1,767,580	748,748	1,096,773	3,613,101	3,522,689
	Care home	570,008	121,993	185,972	877,973	772,508
	Taxation	-	-	-	-	-
	Total charitable activities	2,337,588	870,741	1,282,745	4,491,074	4,295,197
	Total expenditure	2,337,588	870,741	1,282,745	4,491,074	4,295,197

5 SUPPORT COSTS

	Provision of community care	Care Home	Total 2025	Total 2024
	£	£	£	£
Staff training	2,995	3,080	5,375	16,137
Equipment	27,283	14,795	42,078	2,351
Repairs and maintenance	124,417	30,059	154,476	144,633
Rent and rates	65,795	2,480	68,275	89,866
Light and heat	72,331	14,579	86,910	94,128
Insurance	56,909	4,486	61,395	56,434
Travel and subsistence	14,796	-	14,796	16,944
Vehicle expenses	104,846	2	104,848	113,563
Communications	30,850	2,260	33,110	28,469
IT support and maintenance	124,031	-	124,031	136,026
Legal and professional costs	19,959	4,833	24,792	3,951
Professional and consultancy fees	-	-	-	-
Bank charges	4,242	392	4,634	4,013
Deprecation	116,844	15,839	132,683	182,328
Amortisation	29,571	-	29,571	29,571
Loss on disposal of fixed assets	-	-	-	-
Amounts due on overdue tax	1,990	500	2,490	-
Provision for doubtful debts	70,913	40,195	111,108	(638)
Subscriptions	2,448	331	2,779	5,949
General office expenses	101,051	2,124	103,175	91,466
Exceptional item	-	15,992	15,992	-
Governance	126,202	34,025	160,227	111,108
	1,096,773	185,973	1,282,745	1,126,299

Support costs include an exception item which relates to the settlement of an employment dispute under an COT3 agreement.

6 GOVERNANCE COSTS

	2025	2024
	£	£
Staff costs		-
Auditors' remuneration	55,305	28,575
Auditors' remuneration - previous auditors	-	7,848
Auditors' remuneration - subsidiaries	60,936	54,314
Accountancy services	16,015	13,491
Accountancy services - subsidiaries	21,834	-
Legal fees	6,137	6,880
	160,227	111,108

Governance costs are included within support costs detailed above and have been allocated on the basis of time spent in respect of staff costs and direct apportionment basis for other costs.

7 NET MOVEMENT IN FUNDS

	2025	2024
	£	£
This is stated after charging		
Depreciation of tangible fixed assets	132,683	182,328
Amortisation	29,571	29,571
Auditors' remuneration (including subsidiary)	116,241	82,889

8 TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

The Chief Executive Officer (CEO) is also a Trustee of Inspire Community Trust. He received a salary of between £100,001 and £110,000 (2024: £120,001 - £130,000).

The Charity Commission gave consent on 17 June 2005 to the CEO being remunerated under clause 5.2.5 of the charitable company's Memorandum and Articles of Associations as amended by written resolution on 14 January 2025.

None of the other Trustees (or any persons connected with them) received remuneration during the year, or were reimbursed expenses (2024: nil).

9 EMPLOYEES

Employment costs	**2025**	**2024**
	£	**£**
Wages and salary costs	2,083,140	2,044,993
Social Security costs	171,781	178,833
Pension costs - defined contribution	82,667	106,059
	2,337,588	2,329,885

Number of employees

The number of employees, by headcount, during the year was:	**2025**	**2024**
	Number	**Number**
Provision of community care	63	66
Blossoms Care Home	22	25
	85	91

The number of employees whose annual emoluments were £60,000 or more were:

	2025	**2024**
£70,001 - £80,000	1	1
£100,000 - £110,000	1	-
£120,001 - £130,000	-	1

Of the employees whose emoluments exceed £60,000, 2 (2024: 2) have retirement benefits accruing under defined contribution schemes.

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis and are detailed on page 1. The aggregate remuneration paid to the key management personnel totalled £182,710 (2024: £258,856).

10 INTANGIBLE ASSETS	Goodwill	Total
Group	**£**	**£**
Cost / deemed cost		
As at 1 April 2024 and at 31 March 2025	295,710	295,710
Amortisation		
As at 1 April 2024	147,855	147,855
Charge for year	29,571	29,571
At 31 March 2025	177,426	177,426
Net book values		
At 31 March 2025	118,284	118,284
At 31 March 2024	147,855	147,855

11 TANGIBLE ASSETS	Land and buildings	Improvements to buildings	Fixtures, fittings and equipment & rental assets	Motor Vehicles	Total
Group	**£**	**£**	**£**	**£**	**£**
Cost / deemed cost					
As at 1 April 2024	3,452,959	3,159,881	560,107	37,007	7,209,954
Additions	-	70,308	5,667	-	75,975
Disposals	(124,814)	-	(250,814)	-	(375,628)
At 31 March 2025	3,328,145	3,230,189	314,960	37,007	6,910,301
Depreciation					
As at 1 April 2024	568,576	204,580	516,735	37,007	1,326,898
Charge for period	46,149	63,796	22,739	-	132,684
Release on disposal	(124,814)	-	(250,814)	-	(375,628)
At 31 March 2025	489,911	268,376	288,660	37,007	1,083,954
Net book values					
At 31 March 2025	2,838,234	2,961,813	26,300	-	5,826,347
At 31 March 2024	2,884,383	2,955,301	43,372	-	5,883,056

Included in land and buildings is freehold land at a value of £837,900. Land is not depreciated.

11 TANGIBLE ASSETS

Charity	Land and buildings £	Improvements to buildings £	Fixtures, fittings and equipment & rental assets £	Motor Vehicles £	Total £
Cost / deemed cost					
As at 1 April 2024	2,802,139	3,159,881	481,168	37,007	6,480,196
Additions	-	70,308	3,695	-	74,003
Disposals	(124,814)	-	(200,080)	-	(324,894)
At 31 March 2025	2,677,325	3,230,189	284,784	37,007	6,229,305
Depreciation					
As at 1 April 2024	528,542	204,580	448,833	37,007	1,218,961
Charge for period	37,038	63,796	15,257	-	116,091
Release on disposal	(124,814)	-	(200,080)	-	(324,894)
At 31 March 2025	440,766	268,376	264,009	37,007	1,010,158
Net book values					
At 31 March 2025	2,236,559	2,961,813	20,775	-	5,219,147
At 31 March 2024	2,273,596	2,955,301	32,336	-	5,261,235

Included in land and buildings is freehold land at a value of £837,900. Land is not depreciated.

12 FIXED ASSET INVESTMENTS

	Shares in subsidiary undertaking	Total
Group	**£**	**£**
Market value at 1 April 2024 and at 31 March 2025	-	-
Historical cost:		
At 31 March 2025	-	-
At 31 March 2024	-	-
Charity	**£**	**£**
Market value at 1 April 2024 and at 31 March 2025	1,070,100	1,070,100
Historical cost:		
At 31 March 2025	1,070,100	1,070,100
At 31 March 2024	1,070,100	1,070,100

Shares in subsidiary undertakings

100% of 100 share capital of £1 each in Inspire Medicare Ltd

100% of 100 share capital of Blossoms Care Home Limited. The charity acquired the subsidiary on 15 November 2019 for a consideration of £1,070,000.

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following company:

Subsidiary undertaking	Country of registration or incorporation	Proportion of voting rights and ordinary share capital held	Principal activity
Inspire Medicare Ltd	England and Wales	100%	Day care centre and medical care to the elderly and disabled people of the community
Blossoms Care Home Ltd	England and Wales	100%	Care home

12 FIXED ASSET INVESTMENTS

The principal activity of Inspire Medicare Limited is the provision of a day care centre and medical care to the elderly and disabled people of the community. The investment is measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

The trading results of Inspire Medicare Limited for the year ended 31 March 2025 are as follows:

	2025 £	2024 As restated £
Turnover	3,479,266	4,002,950
Other operating income	7,103	-
Cost of sales	(569,421)	(534,370)
Administration costs	(2,905,113)	(3,459,892)
Interest payable and similar expenses	(1,490)	-
Operating surplus for the year	10,345	8,688
Corporation tax	-	-
Distributions to parent charity under gift aid	-	-
Retained surplus for the year	10,345	8,688

The assets and liabilities of the subsidiary at 31 March 2025 were:

Fixed assets	2,567	2,795
Current assets	2,376,625	1,896,815
Current liabilities	(2,246,135)	(1,776,898)
Aggregate share capital and reserves	133,057	122,712
Share capital	100	100
Profit and loss reserve	132,957	122,612
	133,057	122,712

The principal activity of Blossoms Care Home Limited is the provision of a care home. The investment is measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

The trading results of Blossoms Care Home Limited for the year ended 31 March 2025 are as follows:

	2025 £	2024 As restated £
Turnover	906,365	804,071
Other operating income	-	-
Cost of sales	(26,670)	(45,992)
Administration costs	(851,303)	(749,293)
Operating surplus for the year	28,392	8,786
Corporation tax	-	(112)
Distributions to parent charity under gift aid	-	-
Retained (deficit) for the year	28,392	8,674

The assets and liabilities of the subsidiary at 31 March 2025 were:

Fixed assets	604,633	619,026
Current assets	2,058,644	1,542,645
Current liabilities	(712,704)	(2,298,134)
Aggregate share capital and reserves	(108,071)	(136,463)
Share capital	100	100
Profit and loss reserve	(108,171)	(136,563)
	(108,071)	(136,463)

13 STOCKS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Finished goods	47,457	92,493	-	-

14 DEBTORS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	594,330	502,362	27,180	15,754
Other debtors	62	299,585	62	299,585
Amounts due from subsidiary undertaking	-	-	2,063,002	1,560,195
Prepayments and accrued income	120,102	208,495	36,992	31,740
	714,494	1,010,442	2,127,236	1,907,274

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank overdraft	-	-	-	-
Amounts due to subsidiary undertaking	-	-	1,678,261	1,188,903
Capital grant	1,000	1,000	1,000	1,000
Trade creditors	170,852	138,031	52,102	28,549
Taxes and social security costs	(53,022)	36,753	(208,408)	30,148
Other creditors	37,110	240,631	35,334	15,884
Accruals	167,519	325,691	61,817	172,432
	323,459	742,107	1,620,106	1,436,916

16 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Original grant	50,000	50,000	50,000	50,000
Grant released brought forward	(12,678)	(11,678)	(12,678)	(11,678)
Grant release	(1,000)	(1,000)	-	(1,000)
Revaluation of fixed assets held under grants	(13,678)	(12,678)	(12,678)	(12,678)
Capital grant	36,322	37,322	37,322	37,322

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Debt due in one year or less	1,000	1,000	1,000	1,000
In more than one year but not more than two years	36,322	36,322	26,322	36,322
	37,322	37,322	37,322	37,322

Previously capital grants received were netted off the cost of housing properties in the Balance Sheet and depreciation was applied to the net cost. Under FRS102, housing properties are stated gross and depreciation was applied to the gross cost. The capital grants received are included in creditors and are amortised over the same period over which the structure of housing properties is depreciated. The grant is repayable indefinitely and is repayable in the event that the property is handed back to the donor or the usage of the building as specified by the donor in the grant contract is no longer met. The contingent liability for the full grant is £50,000.

17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The Trust's employees belong to the following pension schemes,: the NHS Pension Scheme and the Local Government Pension Scheme (LGPS), which is managed by London Borough of Bexley. Both are multi-employer defined benefit schemes. In addition, the Trust operates a defined contribution stakeholder scheme and contribute into personal pension schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the NHS Pension Scheme related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

In February 2025, the Trust was admitted into the LGPS to accommodate staff previously employed by London Borough of Bexley being transferred to the Trust under TUPE provisions. The LGPS transferred these employees to the Trust on 1 March 2005 and a further group of staff in August 2010 when the Integrated Community Equipment Service transferred. The minimum contribution rates for the year was 21.1%. Under the terms of the new block contract with the London Borough of Bexley, which commenced on 1 September 2016, the Trust recovers all but 6% of the Employer's contribution.

In April 2011, the Trust became a Direction Employer for the NHS Pension Scheme when staff were transferred under TUPE provisions from South London Healthcare NHS Trust to operate the Wheelchair Service. The employer's contributions were paid at the rate of 14.4%. Under the terms of the new block contract with the London Borough of Bexley, which commenced on 1 September 2016, the Trust recovers all but 6% of the Employer's contribution. In December 2019, the Trust also took on NHS staff transferred under TUPE provisions from Oxleas NHS Foundation Trust and we await approval as a Direction Employer for these staff.

NHS Pension Scheme

Introduction

Past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable and rules of the schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both the 1995/2008 and 2015 schemes are accounted for, and the scheme liability valued, as a single combined scheme. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that “the period between formal valuations shall be four years, with approximate assessments in intervening years”. An outline of these follows:

Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2025, is based on valuation data as 31 March 2024, updated to 31 March 2025 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

NHS Pension Scheme (continued)
The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

Full actuarial (funding) valuation
The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2020. The results of this valuation set the employer contribution rate payable from 1 April 2024 to 23.7% of pensionable pay. The core cost cap cost of the scheme was calculated to be outside of the 3% cost cap corridor as at 31 March 2020. However, when the wider economic situation was taken into account through the economic cost cap cost of the scheme, the cost cap corridor was not similarly breached. As a result, there was no impact on the member benefit structure or contribution rates.

The 2024 actuarial valuation is currently being prepared and will be published before new contribution rates are implemented from April 2027.

Under the definitions set out in FRS 102, the NHS Pension Scheme is an unfunded multi-employer pension scheme. The Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

Pension contributions amounting to £852 (2024: £1,379) were unpaid to the NHS Pension Scheme at 31 March 2025.

London Borough of Bexley Pension Fund

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2025 was £56,010 (2024: £86,309) of which employer's contributions totalled £40,692 (2024: £63,158) and employees' contributions totalled £15,318 (2024: £23,151). The employer's contributions are effectively shown as a gain on the LGPS asset, in the absence of full disclosure of the LGS asset/liability.

The primary contribution rate for future years are 24.1% (from 1 April 2025) then increasing to 28.4% (from 1 April 2026) for employers. There is also a secondary contribution rate due to the Trust's share of the LGPS being in surplus which amounts to -24.1% (from 1 April 2025) and -28.4% (from 1 April 2026).

Pension contributions amounting to £3,952 (2024: £3,573) were unpaid to the London Borough of Bexley Pension Fund at 31 March 2025.

As detailed in the Audit Report on page 9 the Trust has not obtained a LGPS FRS102 valuation for the year ended 31 March 2025 and therefore full disclosure of the FRS102 accounting requirements has not been possible.
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17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

Other defined contribution schemes

The Trust has staff auto enrolled, as appropriate, into the Government's NEST scheme. The Trust contributes up to 6% for employees from the old scheme and those having a permanent contract as at July 2014 and 2% for new employees post July 2014. Some staff have opted out of the above scheme and some are ineligible due to the level of remuneration.

In February 2020 the Trust took over certain services from Apex Medical and 23 staff were TUPE'd over. These staff are members of the NOW Pension Scheme.

	2025	2024
	£	£
Contributions payable by the company for the year	36,928	28,591

Pension contributions amounting to £3,292 (2024: £5,081) were unpaid to the stakeholder schemes at 31 March 2025.

18 COMPANY STATUS

The charity is a company limited by guarantee. In the event of a winding-up the liability of each member will not exceed £1.

19 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

CURRENT YEAR	Balance at 1 April 2024	Income	Expenditure	Transfers between funds	Balance at 31 March 2025
	£	£	£	£	£
Day services and sensory support services	56,554	-	-	-	56,554
Bexley library	-				-
	56,554	-	-	-	56,554

COMPARATIVE YEAR	Balance at 1 April 2023	Income	Expenditure	Transfers between funds	Balance at 31 March 2024
	£	£	£	£	£
Day services and sensory support services	56,554	-	-	-	56,554
Bexley library	-	7,250	(7,250)	-	-
	56,554	-	-	-	56,554

Day services and sensory support services	Funds received specifically for day services (activities and transport) and sensory support services.
Bexley Village Community library	Grant to manage library on behalf of Bexley Council.

20 DESIGNATED FUNDS

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

GROUP - CURRENT YEAR	Balance at 1 April 2024	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2025
	£	£	£	£	£
Business development	20,617	-	-	-	20,617
Fixed asset fund	6,030,911	-	(86,280)	-	5,944,631
Dilapidations fund	100,000	-	-	-	100,000
	6,151,528	-	(86,280)	-	6,065,248

GROUP - COMPARATIVE YEAR	Balance at 1 April 2023	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2024
	£	£	£	£	£
Business development	20,617	-	-	-	20,617
Service development	6,064,921	-	(34,010)	-	6,030,911
Dilapidations fund	100,000	-	-	-	100,000
	6,185,538	-	(34,010)	-	6,151,528

CHARITY - CURRENT YEAR	Balance at 1 April 2024	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2025
	£	£	£	£	£
Business development	20,617	-	-		20,617
Fixed asset fund	6,331,335	-	(42,088)	-	6,289,247
Dilapidations fund	100,000	-	-	-	100,000
	6,451,952	-	-	-	6,409,864

CHARITY - CURRENT YEAR	Balance at 1 April 2023	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2024
	£	£	£	£	£
Business development	20,617	-	-		20,617
Fixed asset fund	6,323,082	8,253	-	-	6,331,335
Dilapidations fund	100,000	-	-	-	100,000
	6,443,699	8,253	-	-	6,451,952

Business development	Publicity and marketing of existing and/or new services.
Service development	Pump priming new services for future sustainability of the organisation.
Dilapidations fund	Repairs required to the premises and equipment should the contract cease or our leasehold properties are handed back to the lessor.
Fixed asset fund	represents the net book value of fixed assets held net of any associated borrowings.

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP CURRENT YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:				
Intangible fixed assets	-	118,284	-	118,284
Tangible fixed assets	-	5,826,347	-	5,826,347
Investments	-	-	-	-
Current assets	2,592,149	120,617	56,554	2,769,320
Creditors: amount falling due within one year	(323,459)	-	-	(323,459)
Creditors: amount falling due after more than one year	(36,322)	-	-	(36,322)
Defined benefit pension	-	-	-	-
	2,232,368	6,065,248	56,554	8,354,170

COMPARATIVE YEAR

GROUP CURRENT YEAR	Unrestricted funds restated £	Designated funds restated £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:				
Intangible fixed assets	-	147,855	-	147,855
Tangible fixed assets	-	5,883,056	-	5,883,056
Investments	-	-	-	-
Current assets	2,607,208	120,617	56,554	2,784,379
Creditors: amount falling due within one year	(742,107)	-	-	(742,107)
Creditors: amount falling due after more than one year	(36,322)	-	-	(36,322)
Defined benefit pension	-	-	-	-
	1,828,779	6,151,528	56,554	8,036,861

CHARITY

ANALYSIS OF NET ASSETS BETWEEN FUNDS CURRENT YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:				
Tangible fixed assets	-	5,219,147	-	5,219,147
Investments	-	1,070,100	-	1,070,100
Current assets	3,831,343	120,617	56,554	4,008,514
Creditors: amount falling due within one year	(1,620,106)	-	-	(1,620,106)
Creditors: amount falling due after more than one year	(36,322)	-	-	(36,322)
Defined benefit pension	-	-	-	-
	2,174,915	6,409,864	56,554	8,641,333

COMPARATIVE YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	-	5,261,235	-	5,261,235
Investments	-	1,070,100	-	1,070,100
Current assets	3,297,921	120,617	56,554	3,475,092
Creditors: amount falling due within one year	(1,436,916)	-	-	(1,436,916)
Creditors: amount falling due after more than one year	(36,322)	-	-	(36,322)
Defined benefit pension	-	-	-	-
	1,824,683	6,451,952	56,554	8,333,189

22 RECONCILIATION OF NET EXPENDITURE TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for year	317,310	296,814
Interest and investment income receivable	(43,094)	(24,416)
Depreciation of tangible fixed assets	132,684	182,328
Amortisation of goodwill	29,571	29,571
Loss on disposal of fixed assets	-	-
(Increase)/decrease in stock	45,036	2,348
(Increase)/decrease in debtors	595,948	563,618
Increase/(decrease) in creditors	(148649)	(147,528)
Net cash flow from operating activities	358,806	902,735

23 ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2024	Cash flow	Non-cash changes	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	1,681,444	325,925	-	2,007,369
Bank overdrafts	-	-	-	-
	1,681,444	325,925	-	2,007,369

24 FUTURE COMMITMENTS

Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

Group	**Land and buildings**		**Other**	
	2025	**2024**	**2025**	**2024 restated**
	£	**£**	**£**	**£**
Within one year	13,451	13,451	21,805	22,376
Between two and five years	53,804	53,804	69,366	82,305
In over five years	1,437,414	1,437,414	12,122	25,723
	1,062,629	1,504,669	130,293	130,404

Charity	**Land and buildings**		**Other**	
	2025	**2024**	2025	**2024**
	£	**£**	£	**£**
Within one year	13,451	13,451	13,244	13,990
Between two and five years	53,804	53,804	52,896	55,294
In over five years	995,374	1,437,414	12,122	25,723
	1,062,629	1,504,669	78,262	95,007

25 RELATED PARTIES

During the year, the Trust rented a room at its premises to Ranjit Bhamra (Trustee) at a value of £4,800 per annum. During the year the income amounted to £4,800 (2024: £9,600).

The Trust also rented out a room to a close family member of a key management personnel. Rental income of £8,000 (2024: £8,000) was received during the year.

The Trust has a number of transactions with its subsidiaries.

	Inspire Medicare Ltd	Blossoms Care Home Ltd	2025 Total
	£	£	£
From the Trust:			
Recharge of costs	2,267,527	-	2,267,527
Amounts owed from/(to):	(1,678,261)	2,063,002	384,741

26 CAPITAL COMMITMENTS

The charity had capital commitments at the year end as follows:

	2025	2024
	£	£
Maidstone Road	54,000	77,019
	54,000	77,019

INSPIRE COMMUNITY TRUST

England & Wales - Charity number 1107820

Accounts

INSPIRE COMMUNITY TRUST

CONSOLIDATED FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity No: 1107820
Registered Company No: 05296168 (England and Wales)

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INSPIRE COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	Ranjit Bhamra (Chair) Hugh Miller (Treasurer) Vinod Khanna (Chief Executive) Anne Bramley Mark Lloyd
Secretary	Vinod Khanna
Key Management Personnel	Vinod Khanna Gemma Micallef
Charity Number	1107820
Company Number	05296168
Registered office	130-136 Maidstone Road Sidcup, Kent England DA14 5HS
Independent Auditors	Azets Audit Services First Floor, River House 1 Maidstone Road Sidcup DA14 5RH
Bankers	National Westminster Bank 1 Townley Road Bexleyheath DA6 7JG
Solicitors	Cripps Harries Hall LLP Wallside House 12 Ephraim Road Tunbridge Wells Kent TN1 1EG

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present herewith their report and the consolidated financial statements for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The consolidated financial statements have been prepared in accordance with the accounting policies set out in 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 in October 2019.

Objectives and activities
The objectives for which the Trust is established are the relief of persons permanently or temporarily resident, or for the time being resident in England, "who are of necessitous circumstances, suffer from, are recovering or convalescing from some physical or mental illness or disability, or are elderly people, or are younger people, adolescents or children".

Our Strategic Objectives are to:
- be the provider of choice
- be a great company to work for
- improve our financial strength

Inspire has continued to develop and provide a range of services in accordance with the service specification and action plan agreed with the commissioners/funders of services. They include:
- Advocacy and Support with Communication
- Day Activity and Skill and Support Service
- Short Breaks and" Have a Go" Accommodation
- Integrated Community Equipment Service (ICES)
- Pressure Relieving Equipment
- Equipment Demonstration, "Try & Buy" – Living Solutions – Equipment and Mobility Shop in Sidcup High Street
- Information and Advice
- Transport Advice and Information (Blue Badge, Freedom Pass, Taxicard)
- Physical Disability Registration
- Sensory Support for People with Hearing and Sight Difficulties
- Wheelchair Service
- Residential Care for older people with dementia
- Community-based services such as Care Act Assessments, less complex equipment assessments and case reviews etc.

Public benefit statement
Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are, firstly, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public. Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance and must report on public benefit in their Annual Report.

Inspire's Board of Trustees regularly monitor and review the success of the organisation in meeting its mission, values and objectives which are supported by the business plan.

Inspire's mission is to work in partnership with communities to enable, empower and enhance the lives of older people and people with disabilities.

It aims to:
- Promote independence for older people and people with disabilities;
- Encourage them to take control of their lives; and
- Support them, when required, to meet their individual needs.

Public benefit statement (continued)
It achieves its aims by:
- Providing a wide range of services of the highest standard by working in partnership with people who have disabilities, local
- Being flexible and providing choices;
- Recognising the importance of cultural diversity;
- Raising awareness and promoting social inclusion;
- Investing in staff to develop their skills and potential
- Developing innovative projects and services.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities.

Disabled employees
Inspire is committed to equality of employment and its policies reflect a that. Where appropriate and possible we seek to employ people with disabilities and make positive adjustments to ensure people with disabilities can carry out their duties.

Volunteers
Since it establishment in 2004 Inspire and its service users have been fortunate to benefit from volunteers who supported our services. Initially, the majority of the volunteers supported our day services by organising social events for our service users. However, with due their age and personal circumstances they moved away from post Covid 2019 Pandemic. However, with Inspire taking on the running of three libraries in the London Borough of Bexley we have a total of nine volunteers who support our activity.

Fundraising
Since its establishment in 2004, Inspire's main source of income has been from the contracts with the Local Authorities and the NHS Commissioning bodies. In addition, the Trust also generates income from spot purchases by the Commissioning Bodies and private customers using their Direct Payment Funding by the local authorities and their private funds.

Strategic Report

Review of the year
Inspire has continued to follow the action plan, incorporating developments, as agreed with the Commissioning bodies and in accordance with its business plan. The action plan has been monitored and kept under review through regular meetings with Inspire staff and the Commissioning bodies and the Board of Trustees. Our key achievements this year have included:
- Delivered services in accordance with commissioners' specifications,
- Reviewed policies and procedures with the view to maximising efficiencies and effectiveness of services.
- Developed/enhanced partnership working with the local voluntary sector to be able to patriciate in developments as the needs and opportunities arise to support the local communities with the health and social care needs.
- Completed the development of the property acquired in December 2019 at Maidstone Road Sidcup for the integration of all community services on one site.
- Built innovative decontamination solution to complement existing services, enhance health and provide further financial stability through business development.
- 15% over activity targets in ICES service with achievement rate of 96.4% within KPI
- Secured new contracts with key strategic partners
- Extension secured to largest community contract with London Borough of Bexley for an additional 2 years

Facts and Figures;

Service	*Target*	*Outturn*	*Comments*
Day Support Service (Per annum)	*3,840*	*3,056*	
Integrated Community Equipment Service (ICES) (Per annum)	*36,500*	*41,868*	*15% above the target due to higher demand*
Pressure Relieving Equipment	*2,200*	*2,186*	
Blue Badges(Per annum)	*4,500*	*5,916*	*31% above the target due to higher demand*
Sensory Support for People with Hearing and Sight Difficulties			*No quantitative targets. 98% cases contacted within 48hrs*
Wheelchair Service	*18 week delivery*	*94%*	*Exception report shows mitigating circumstances*

Monitoring service delivery and quality assurance
Inspire Community Trust has robust service monitoring in terms of service volumes and targets as well as quality monitoring systems in place. The data gathered regarding service volumes is produced on a monthly basis in preparation for quarterly contract monitoring meetings with the commissioner/funders of services. This data is also reported at Board meetings.

The Trust has robust quality assurance systems in place, which include:
- spot checks
- customer satisfaction surveys
- monitoring visits and meetings by/with commissioners / funders of services
- individual client reviews undertaken by Inspire Community Trust staff
- complaints procedure ensuring a fast and effective means of following up and resolving any difficulties experienced by service users.
- feedback from service users and other stakeholders at regular forums
- Audit and review of services

Inspire has invested in two subsidiaries, namely Inspire Medicare Ltd and Blossoms Care Home Ltd. Services provided by both these subsidiaries falls within the Inspire's Memorandum of Articles and Association. Inspire Medicare, initially registered as Inspire Community Enterprises Ltd, changed its name to Inspire Medicare in February 2020, when Inspire took over the local operation of one of its subcontractors - Apex Medical Ltd for the provision of health and social care equipment for people in need. As regards Blossoms Care Home Ltd, Inspire acquired a residential care home for people with dementia in order to diversify its business activity. Both, Inspire Medicare Ltd. and Blossoms care Home Ltd. Aim to successfully delivered services and generate steady income for Inspire. Unfortunately, due to downturn in placements over the Covid 19 Pandemic and high maintenance and staff costs made a loss for the previous two accounting periods. However, for 2023-2024 it has generated an income of £31,563. As regards Inspire Medicare Ltd, it has steadily made surplus each year, which was donated to the Trust.

Financial review
Group income for the year was £4,528,853 (2023: £4,421,354). Group expenditure amounted to £4,295,197 (2023: £4,579,736). The resulting surplus was £233,656 (2023: deficit £158,382).

The Group Balance Sheet shows a positive position of £8,036,861 (2023: £7,740,047), and the Balance Sheet for Inspire Community Trust has improved from £8,024,166 to £8,333,189.

Investment policy
The Trust requires adequate sums in its current account for running costs. One of the Trust's key strategies for investment has been to invest in property/properties to run its services as opposed to renting or leasing property. The Trustees' strategy is to hold the remaining funds in an interest-bearing instant access account as they become surplus to the working capital requirement. This action has led in the past to a substantial increase in interest income, but due to interest rates continuing to be at an all-time low action was taken to try and improve interest on these reserves by investing in fixed term deposits. The level in 2023-2024 was £24,416. Inspire has also invested in the Trust owned property, which offer opportunity for the Inspire operate from its own premises rather than incurring rental costs and raising rental income from the property that is surplus to the Trust's requirement for running exiting services.

Reserves policy
The Trustees have examined Inspire Community Trust's requirements for reserves in the light of the predominant risks to the organisation. It is the Trustees' view that the building maintenance and development reserve will enable Inspire to maintain its existing capital assets and use it to modernise premises and develop future services in order to achieve the Trust's mission and meet the challenges arising from the National and local policy developments/changes in the field of Adult Social Care. These challenges, in particular, are in relation to de-commissioning of block service contracts by local authorities and promotion of direct payments, personalised budgets and individual budgets.

The Board have agreed to:
- build and maintain general reserves at a level for running costs and adequate redundancy costs.
- set aside appropriate sums for creditors within the general fund.
- build sufficient reserves for further freehold premises development and improvements to the existing premises.
- meet unfunded costs from the Service Development Fund to meet future demands for improved services.

Reserves policy (continued)
Trustees have therefore deemed that unrestricted reserves should equate to 3 months operating expenditure which amounts to £1.1m. The Trust's level of unrestricted reserves as at 31 March 2024 was £1,842,730 (2023: £1,529,568).

Restricted funds at 31 March 2024 amounted to £56,554 (2023: £56,554). Further information can be found in note 19 to the financial statements.

Designated funds at 31 March 2024 amounted to £6,151,528 (2023: £6,185,538). Further information can be found in note 20 to the financial statements.

Going Concern
The Trust has a strategy to ensure that there are sufficient funds raised through the block contracts supplemented by spot purchase and the rental income from the Trust owned properties. These funds are kept in secure interest-bearing bank account (Reserve Account). There are current accounts for meeting the Trust and subsidiaries current day to day working capital. Any pressures caused by delayed credits are managed through its cash reserves. The nature of the Trust's activities are such that there can be considerable unpredictable variation in the timing of cash inflows. The trustees have prepared projected cash flow information for the period ending 31 March 2024 and beyond. On the basis of this cash flow information, the trustees consider that the Trust will continue to meet its obligations from its cash reserves. On this basis, the trustees consider it appropriate to prepare the accounts on the going concern basis.

Principal risks and uncertainties
The Board of Trustees has considered the risks to which the charity is exposed to in terms of the business, operational and financial risks.

- Changes in the Government regulations and local authorities' cost reduction programme for social care services. Greater emphasis by local authorities for funding social care through direct payments and less emphasis on and a move away from block service contracts with the independent providers.
- New Procurement Regulations
- Dependency on major income source/s limited to just one local authority and one NHS Commissioning body. The ending of contract term for the exiting service contract with the London Borough of Bexley and the Greenwich NHS Commissioning body.
- Changes in adult social care arising from local Council's agenda.
- Local authorities' focus on procuring services under "Framework – spot Purchasing Contracts" as opposed to Block contracts.
- The lifespan of Inspire's Block contracts with end dates in August 2026.
- Working capital required for meeting the gaps in funding and being able to make payments to outstanding creditors in the event of any major delay in the income from the commissioners of Inspire's services.
- Redundancy and other related staff costs arising from:
  - any significant reduction in existing income
  - ending of grant funding for particular projects/service agreements
- Increases in the staff and other running costs which may rise progressively due to the agreements with staff transferred from Bexley Council to the Trust and an NHS organisation under Transfer of Undertaking and Protection of Employment (TUPE) regulations.
- Breakdown of the Information and Communication Technology (ICT) systems.
- Issues arising from an event/s of a major incident or emergency.
- Increase in the building and property costs for rent as well as for planned refurbishment and improvements.
- Impact of financial constraints on local authorities.

The CEO along with the management team has continued to review and introduce procedures and reporting regimes to manage and mitigate identified risks. Having considered the issues faced by the Trust, the CEO has been focusing on assessing and identifying steps to be taken to manage the above risks. This has helped to formulate a risk management strategy and a reserves policy.

Inspire intends to continue working positively with the relevant stakeholders in connection with the above issues and develop appropriate services in partnership with the commissioners and service users.

Principal risks and uncertainties (continued)

The charity's financial strategy is to:

- Provide services as efficiently and effectively as possible and reduce costs through efficiencies.
- To spread the risk with regards to funding by developing new independent services over the coming years and to instigate a diversification plan in order to maintain Inspire's financial viability, and to enable the charity to continue to deliver an excellent standard of services that represents good value for money.
- Be proactive in developing a range of new and innovative services to take on the opportunities for the "Third Sector" arising from the changes in the Government regulations with regards to social care services.
- To take necessary steps to minimise the possibility of health and safety related claims by ensuring that:
  - staff are appropriately trained to deal with health and safety related matters in accordance with Inspire's policies and procedures.
  - appropriate investment is made for assessing health and safety related risks
  - areas of improvements recommended by health and safety specialist audits are acted upon.
  - uninsurable health and safety losses are provided for in the business planning process.
- To continually review the charity's risk and reserves policy and to ensure adequate reserves are held to meet unfunded costs and/or any likely funding gaps.

Work continues to review and introduce procedures and reporting regimes to manage and reduce identified risks.

Plans for the future

Since its establishment in 2004, Inspire's main source of income has been from the contracts with the Local Authorities and the NHS Commissioning bodies. In addition, the Trust also generates income from spot purchases by the Commissioning Bodies and private customers using their Direct Payment Funding by the local authorities and their private funds.

The Trust will also continue to seek to widen its customer base and services by:

- Contracting with other health and social care organisations to provide physical and sensory impairment services.
- Contracting with other organisations to provide services to people who are disadvantaged due to disability, deprivation and social isolation.
- Bidding for National, Regional and Local Framework for provision of services in accordance with the Trust's M&A's.
- Developing and providing a range of services directly to the wider community. Inspire will continue to adhere to this strategy and continue to expand its area of operation in terms of the range of services provided as well as the number of commissioning bodies it can develop partnerships with. The Trust's portfolio of disability friendly properties offers a great opportunity for developing new services such as developing further residential care support for people with disabilities.

- Building on the specialist service area of pressure relieving equipment, including decontamination of health/personal care related equipment, brought under the Trust's operation following the acquisition of Apex Medical Ltd company's local operation in February 2020. This offer opportunities for developing more innovative and efficient ways of providing this service.
- Enhancing its business/sale of the disability equipment showroom/shop by online sales.

We will continue to:

- Promote social inclusion, raising awareness, changing attitudes.
- Work with stakeholders to enable people to access mainstream services.
- Work with stakeholders to improve accessibility to buildings and transport.
- Promote outreach services closer to where people live.
- Develop services for disabled children and young people.
- Offer support to younger people and parents with physical and sensory impairment.

Structure, governance and management

Inspire Community Trust was formed in and incorporated by guarantee on 24 November 2004 and is registered charity and company limited by guarantee. Inspire has no share capital. The guarantee of each member is limited to £1. The governing document is the Articles of Association of the company and members of the Board of Trustees are the members and non-executive Directors of the Company.

Structure, governance and management (continued)

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ranjit Bhamra (Chair)
Hugh Miller (Treasurer)
Vinod Khanna (Chief Executive)
Roland French (resigned 8 September 2023)
Anne Bramley
Mark Lloyd (appointed 8 September 2023)

Appointment and recruitment of Trustees

The Board continually keeps under review its membership and the breadth of skills and expertise to ensure proper governance. When required, it seeks to appoint new Trustees. Prior to appointment, potential Trustees will meet with the Chairman and Chief Executive and Trustees.

When new Trustees are appointed, each Trustee is provided with information, including the organisation's principal policies and procedures and Charity Commission Guidance. New Trustees meet with the Chairman and the Chief Executive and are invited to visit the offices and services.

Committee structure, induction and training

The Board of Trustees continues to be supported by a number of Committees, which include Trustees with relevant skills. They include the following:

- Development
- Finance and (HR) Sub-committee

However, due to the number of current trustees, unfortunately, it has not been practicable to run the above committees. The development and Finance and HR matters are considered at the Board meeting. This is evidenced by the Board minutes and its supplementary appendices.

Day to day management

Day-to-day responsibility for the management of the organisation's business is delegated to the Chief Executive as detailed in Standing Orders. The Chief Executive is the principal adviser to the Board of Trustees and reports to them on the organisation's performance against the Strategic and Operational plans approved by the Board each year.

The Trust's structure has been designed to provide clear direction to the Trust, with the Chief Executive working closely with the non-executive Board of Directors to set the strategic framework for the Trust and to ensure the Executive Team runs the Trust professionally and in accordance with its rules, objectives and standing orders.

The Chief Executive has responsibility for developing and delivering services in accordance with the service specifications of the Commissioning Authorities such as the Local Authorities and the NHS Clinical Commissioning bodies, and the strategies agreed by the Board of Trustees. He ensures that the staff teams are recruited and supported to provide the skills and expertise needed to run a successful organisation and that the values of the Trust are observed, and services are delivered efficiently and effectively in accordance with the contracts with the commissioners of services/funders.

During this financial period the Chief Executive was supported by a team including a Commercial and Operations Director, Head of Finance and Operational Managers for each of the service area. The Commercial and Operations Director also has the responsibility of assisting the Chief Executive with strategic developments and undertaking delegated management responsibilities in the absence of the Chief Executive, as required.

During the period of this report the Trust employed approximately 80 staff and had revised its management structure for effective operational management of the Trust. The Trust engages agency and freelance staff in order to meet its staffing requirement, as appropriate. The Chief Executive also has the delegated responsibility for commissioning and managing appropriate Human Resources (HR) and Information and Communication Technology (ICT) support required by the Trust.

One of the core values of the Trust is investing in staff to develop their skills and potential. Hence, the Trust provides appropriate training and development opportunities in order to ensure that they are fully equipped to perform their duties. Staff training needs are systematically identified by the line managers in discussion with each member of staff as part of their performance appraisal and development review each year. This leads to preparing a training plan and commissioning appropriate training for individual members of staff or as a group, where appropriate. The training plan is implemented in partnership with the key commissioners. Inspire staff also access training co-ordinated by the local voluntary Service Council - Bexley Voluntary Service Council.

Day to day management
In addition, face to face training days for mandatory training requirement such as moving and handling, are held at Inspire during the year for all staff to enable them to function safely and effectively.

As part of our contracts for the delivery of services on behalf of local authorities and the NHS Commissioning bodies we are required to demonstrate to them that Inspire has robust health and safety management systems and processes in place. To this end we have arrangements in place for the professional support for developing, implementing and monitoring systems and procedural manuals to comply with legislation and our ISO accreditation. Currently we commission the professional support from Citation and a specialist consultant to:

- review our health and safety management systems;
- provide out-sourced Human Resources support for the Trust
- provide support to managers for:
- health and safety (H&S) related matters;
- Quality Management;
- Environmental Management; and
- assist the Chief Executive with the annual review, ISO 9001, ISO 14001 and CHAS accreditations.

Pay policy for key management personnel

The Trustees consider the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give of their time freely and no trustee received remuneration in the year for undertaking the Company duties. The senior staff salaries are set taking into account the market rates. Appropriate annual pay increase for all staff, including the senior staff is decided by the Board of trustees. In addition, the trust has reward scheme based on staff appraisals.

Trustees responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming or outgoing resources for that period.
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and 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.

The Trustees give strategic direction to the Trust and ensure that:

- the management team runs the Trust professionally and in accordance with its rules and objectives.
- it meets its statutory, financial and legal responsibilities.

Disclosure of information to auditors
Insofar as each of the Trustees of the company at the date of approval of this report is aware, there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

By Order of the Board of Trustees
Date: 13/3/25

Vinod Kumar Khanna
Chief Executive and Company Secretary

Qualified opinion

We have audited the financial statements of Inspire Community Trust (the parent charitable company) and its subsidiaries (the group) for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

We were not appointed as auditor of the charitable company until after 31 March 2023 and thus did not observe the counting of physical inventories at the end of the year. We were unable to satisfy ourselves by alternative means concerning the inventory quantities held at 31 March 2023, which are included in the Balance Sheet at £94,841 by using other audit procedures. Consequently we were unable to determine whether any adjustments to this amount was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key audit matters

Except for the matters described in the basis for qualified opinion section, we have determined that there are no key audit matters to be communicated in our report.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the inventory quantities of £94,841 held at 31 March 2023. We have concluded that where the other information refers to the inventory balance or related balances such as cost of sales, it may be materially misstated for the same reason.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report, in the light of our knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

Arising solely from the limitation on the scope of our work relating to inventory, referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 8, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

Extent to which the audit was considered capable of detecting irregularities, including fraud

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

Michelle Wilkes FCA
(Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor
Date: 17 March 2025

First Floor, River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH

INSPIRE COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income from:					
Donations		3,769	7,250	11,019	1,057
Charitable activities	2	4,418,493	-	4,418,493	4,344,636
Investment income					
Rental income		74,918	-	74,918	68,487
Interest receivable		24,416	-	24,416	7,101
Other	3	7	-	7	73
Total Income		4,521,603	7,250	4,528,853	4,421,354
Expenditure on:					
Charitable activities	4	4,287,947	7,250	4,295,197	4,585,579
Corporation tax - trading		-	-	-	(5,843)
Total expenditure	4	4,287,947	7,250	4,295,197	4,579,736
Net income/(expenditure) before transfers		233,656	-	233,656	(158,382)
Other recognised gains / (losses):					
Remeasurement gain on defined benefit pension scheme	17	63,158	-	63,158	40,879
Net movement in funds		296,814	-	296,814	(117,503)
Reconciliation of funds:					
Fund balances at 1 April 2023		7,683,493	56,554	7,740,047	7,857,550
Fund balances at 31 March 2024		7,980,307	56,554	8,036,861	7,740,047

All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities.

INSPIRE COMMUNITY TRUST

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Intangible assets	**10**		147,855		177,426
Tangible assets	**11**		5,883,056		5,887,495
Investments	**12**		-		-
			6,030,911		6,064,921
Current assets					
Stock	**13**	92,493		94,841	
Debtors	**14**	1,010,442		1,574,060	
Cash at bank and in hand		1,681,444		947,564	
		2,784,379		2,616,465	
Creditors: amounts falling due within one year	**15**	(742,107)		(904,017)	
Net current assets			2,042,272		1,712,448
Total assets less current liabilities			8,073,183		7,777,369
Creditors: amounts falling due after more than one year	**16**		(36,322)		(37,322)
			8,036,861		7,740,047
Defined benefit pension liability	**17**		-		-
Net funds			8,036,861		7,740,047
Funds					
Restricted funds	**19**		56,554		56,554
Unrestricted funds:					
Designated funds	**20**		6,151,528		6,185,538
Other charitable funds			1,842,730		1,529,268
Non-charitable funds	**12**		(13,951)		(31,313)
	21		8,036,861		7,740,047

The accounts were approved by the Board on 13/3/2025

Mr Ranjit Bhamra (Chair)
Trustee

Mr Hugh Miller (Honorary Treasurer)
Trustee

Company Number: 05296168

INSPIRE COMMUNITY TRUST

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	**11**		5,261,235		5,252,982
Investments	**12**		1,070,100		1,070,100
			6,331,335		6,323,082
Current assets					
Stock	**13**	-		94,841	
Debtors	**14**	1,907,274		2,070,751	
Cash at bank and in hand		1,567,818		811,937	
		3,475,092		2,977,529	
Creditors: amounts falling due within one year	**15**	(1,436,916)		(1,239,123)	
Net current assets			2,038,176		1,738,406
Total assets less current liabilities			8,369,511		8,061,488
Creditors: amounts falling due after more than one year	**16**		(36,322)		(37,322)
			8,333,189		8,024,166
Defined benefit pension liability	**17**		-		-
Net funds			8,333,189		8,024,166
Funds					
Restricted funds	**19**		56,554		56,554
Unrestricted funds:					
Designated funds:	**20**		6,451,952		6,443,699
Other charitable funds			1,824,683		1,523,913
	21		8,333,189		8,024,166

The accounts were approved by the Board on 13/3/2025

Mr Ranjit Bhamra (Chair)
Trustee

Mr Hugh Miller (Honorary Treasurer)
Trustee

Company Number: 05296168

INSPIRE COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

Comparative information only

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £ as restated
Income from:					
Donations		1,057	-	1,057	182
Charitable activities	2	4,344,636	-	4,344,636	5,055,064
Investment income					
Income from investments		68,487	-	68,487	57,491
Interest receivable		7,101	-	7,101	1,376
Other	3	73	-	73	27,623
Total Income		4,421,354	-	4,421,354	5,141,736
Expenditure on:					
Charitable activities	4	4,585,579	-	4,585,579	5,029,565
Corporation tax - trading		(5,843)	-	(5,843)	-
Total expenditure	4	4,579,736	-	4,579,736	5,029,565
Net income/(expenditure) before transfers		(158,382)	-	(158,382)	112,171
Other recognised gains / (losses):					
Remeasurement gain on defined benefit pension scheme	17	40,879	-	40,879	-
Net movement in funds		(117,503)	-	(117,503)	112,171
Reconciliation of funds:					
Fund balances at 1 April 2022 as restated		7,800,996	56,554	7,857,550	7,745,379
Fund balances at 31 March 2023		7,683,493	56,554	7,740,047	7,857,550

All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities.

INSPIRE COMMUNITY TRUST

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Net cash flow from operating activities	**22**	902,735	(19,621)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(177,891)	(865,393)
Interest and investment income received		24,416	7,101
Net cash flow from investing activities		(153,475)	(858,292)
Net increase in cash and cash equivalents		749,260	(877,913)
Cash and cash equivalents at 1 April 2023		932,184	1,810,097
Cash and cash equivalents at 31 March 2024		1,681,444	932,184
Cash and cash equivalents consists of:			
Cash at bank and in hand		1,681,444	947,564
Bank overdraft		-	(15,380)
Cash and cash equivalents at 31 March 2024		1,681,444	932,184

1 Accounting policies

(a) Basis of accounting

Inspire Community Trust is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 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 is to provide residential care, therapy and education for children and young people who have faced deprivation, cruelty or neglect, and who may have emotional, behavioural or educational difficulties.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared 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) Consolidation

In the opinion of the member of the committee, the charitable company and its subsidiary undertakings comprise a small group.

The consolidated financial statements incorporate the results of the charity and its trading subsidiaries, Inspire Medicare Limited and Blossoms Care Home Limited, for the year ended 31 March 2023. As a consolidated Statement of Financial Activities is published, a separate Statement of Financial Activities for the parent company is omitted from the group statements by virtue of Section 408 of the Companies Act 2006.

(c) Fund 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 charitable company. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that the fund balance accurately reflects the designation policy adopted by the trustees.

(d) Income recognition

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.

Voluntary income, including donations, gifts and grants that provide core funding or are of a general nature, is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

1 **Accounting policies (continued)**

(d) Income recognition

The main income is derived from supporting people with physical and sensory impairments to meet their individual needs and to promote and encourage them to live more independently. This income is included in the Statement of Financial Activities when receivable;

Rebates as a result of a block contract agreement with the London Borough of Bexley are accounted for when receivable.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income includes dividends, interest and rent. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(e) Expenditure recognition

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:

• Expenditure on charitable activities comprises those costs incurred by the Foundation in the delivery of its activities and services for 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.

(f) 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. Other costs have been allocated on the basis of staff time spent.

The analysis of these costs is included in note 5.

(g) Intangible fixed assets

Goodwill on consolidation is amortised over a period of 10 years following year of acquisition.

(h) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life, as follows:

Freehold land	Not depreciated
Freehold buildings & improvements	2% straight line
Fixtures, fittings & equipment	25% straight line
Rental assets	25% straight line
Motor Vehicles	25% straight line

1 **Accounting policies (continued)**

(i) **Fixed asset investments**
Investments in subsidiaries are measured at cost less impairment.

(j) **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.

(k) **Employee benefits**
When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Retirement benefits to employees of the Trust are provided by the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes. The charity also operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The LGPS is a funded scheme and the assets are held separately from those of the Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial losses are recognised immediately in other recognised gains and losses. Actuarial gains are recognised up to a maximum of the previously recognised losses in other recognised gains and losses.

(m) **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.

1 **Accounting policies (continued)**

(n) 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 Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Key judgements

Pension contribution rebates

Included within income is rebates of employers pension contribution recovered under a block contract with London Borough of Bexley whereby any amount payable in excess of 6% is recoverable by the Trust. This has not been offset against the pension contributions payable.

Key estimates

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 reassessed 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 11 for the carrying amount of the fixtures and fittings and motor vehicles, and note 1(h) for the useful economic lives for each class of assets.

LGPS

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 17, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 March 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Bad debt provision

The value of trade debtors is sensitive to the recoverability in full of any invoices issued to each customer. Once the debt becomes overdue it is chased and periodically reviewed to ensure it is recoverable in full. If a provision is deemed necessary this is included on an annual basis. No provision for bad and doubtful debts is currently included in the accounts.

(o) Going concern

The Trust has a strategy to ensure that there are sufficient funds raised through the block contracts supplemented by spot purchase and the rental income from the Trust owned properties. These funds are kept in secure interest-bearing bank account (Reserve Account). There are current accounts for meeting the Trust and subsidiaries current day to day working capital. Any pressures caused by delayed credits are managed through its cash reserves. The nature of the Trust's activities are such that there can be considerable unpredictable variation in the timing of cash inflows. The trustees have prepared projected cash flow information for the period ending 31 March 2024 and beyond. On the basis of this cash flow information, the trustees consider that the Trust will continue to meet its obligations from its cash reserves. On this basis, the trustees consider it appropriate to prepare the accounts on the going concern basis.

(p) Government grants

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.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

2 CHARITABLE ACTIVITIES	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
SLA Contract	2,520,288	-	2,520,288	2,221,934
Other income	123,209	-	123,209	86,436
Care home	808,233	-	808,233	814,235
Apex - equipment sales	966,763	-	966,763	1,222,031
	4,418,493	-	4,418,493	4,344,636

3 OTHER INCOME	2024	2023
	£	£
Blue badge holders	-	17
RADAR keys	7	56
	7	73

4 EXPENDITURE	Staff Costs	Direct costs	Support costs	Total 2024	Total 2023
	£	£	£	£	£
Charitable activities					
Provision of community care	1,801,836	712,826	1,008,027	3,522,689	3,766,761
Care home	528,049	126,187	118,272	772,508	818,818
Taxation	-	-	-	-	(5,843)
Total charitable activities	2,329,885	839,013	1,126,299	4,295,197	4,579,736
Total expenditure	2,329,885	839,013	1,126,299	4,295,197	4,579,736

5 SUPPORT COSTS

	Provision of community care	Care Home	Total 2024	Total 2023
	£	£	£	£
Staff training	12,171	3,966	16,137	19,076
Equipment	2,351	-	2,351	2,644
Repairs and maintenance	97,924	46,709	144,633	280,819
Rent and rates	87,498	2,368	89,866	149,197
Light and heat	90,170	3,958	94,128	91,805
Insurance	55,024	1,410	56,434	34,338
Travel and subsistence	16,944	-	16,944	8,915
Vehicle expenses	113,563	-	113,563	152,709
Communications	27,521	948	28,469	25,240
IT support and maintenance	136,026	-	136,026	127,355
Legal and professional costs	3,951	-	3,951	29,819
Professional and consultancy fees	-		-	33,587
Bank charges	2,709	1,304	4,013	8,511
Deprecation	166,844	15,484	182,328	174,045
Amortisation	29,571	-	29,571	29,571
Loss on disposal of fixed assets	-	-	-	639
Leaflets and publications	-	-	-	12,592
Provision for doubtful debts	(638)	-	(638)	104
Subscriptions	(985)	6,934	5,949	7,970
General office expenses	89,564	1,902	91,466	77,805
Governance	77,819	33,289	111,108	118,571
	1,008,027	118,272	1,126,299	1,385,312

6 GOVERNANCE COSTS

	2024	2023
	£	£
Staff costs	-	-
Auditors' remuneration	28,575	74,169
Auditors' remuneration - previous auditors	7,848	-
Auditors' remuneration - subsidiaries	54,314	38,443
Accountancy services	13,491	6,061
Accountancy services - subsidiaries	-	(687)
Legal fees	6,880	585
	111,108	118,571

Governance costs are included within support costs detailed above and have been allocated on the basis of time spent in respect of staff costs and direct apportionment basis for other costs.

7 NET MOVEMENT IN FUNDS

	2024	2023
	£	£
This is stated after charging		
Depreciation of tangible fixed assets	182,328	174,045
Amortisation	29,571	29,571
Auditors' remuneration (including subsidiary)	82,889	112,612

8 TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

The Chief Executive Officer (CEO) is also a Trustee of Inspire Community Trust. He received a salary of between £120,001 and £130,000 (2023: £130,001 - £140,000).

The Charity Commission gave consent on 17 June 2005 to the CEO being remunerated under clause 5.2.5 of the charitable company's Memorandum and Articles of Associations as amended by written resolution on 14 January 2025.

None of the other Trustees (or any persons connected with them) received remuneration during the year, or were reimbursed expenses (2023: nil).

9 EMPLOYEES

Employment costs

	2024	2023
	£	£
Wages and salary costs	2,044,993	1,904,150
Social Security costs	178,833	172,905
Pension costs - defined contribution	106,059	79,294
	2,329,885	2,156,349

Number of employees

The number of employees, by headcount, during the year was:

	2024	2023
	Number	Number
Provision of community care	66	65
Blossoms Care Home	25	26
	91	91

The number of employees whose annual emoluments were £60,000 or more were:

	2024	2023
£70,001 - £80,000	1	1
£120,001 - £130,000	1	-
£130,001 - £140,000	-	1

Of the employees whose emoluments exceed £60,000, 2 (2023: 1) have retirement benefits accruing under defined contribution schemes.

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis and are detailed on page 1. The aggregate remuneration paid to the key management personnel totalled £258,856 (2023: £231,401).

10 INTANGIBLE ASSETS

Group	Goodwill	Total
	£	£
Cost / deemed cost		
As at 1 April 2023 and at 31 March 2024	295,710	295,710
Amortisation		
As at 1 April 2023	118,284	118,284
Charge for year	29,571	29,571
At 31 March 2024	147,855	147,855
Net book values		
At 31 March 2024	147,855	147,855
At 31 March 2023	177,426	177,426

11 TANGIBLE ASSETS

Group	Land and buildings £	Improvements to buildings £	Fixtures, fittings and equipment & rental assets £	Motor Vehicles £	Total £
Cost / deemed cost					
As at 1 April 2023	3,452,959	2,991,610	550,486	37,007	7,032,062
Additions	-	168,271	9,620	-	177,891
At 31 March 2024	3,452,959	3,159,881	560,106	37,007	7,209,954
Depreciation					
As at 1 April 2023	522,232	143,388	441,944	37,007	1,144,571
Charge for period	46,344	61,192	74,792	-	182,328
At 31 March 2024	568,575	204,580	516,736	37,007	1,326,898
Net book values					
At 31 March 2024	2,884,383	2,955,301	43,370	-	5,883,056
At 31 March 2023	2,930,727	2,848,222	108,542	-	5,887,491

Included in land and buildings is freehold land at a value of £837,900. Land is not depreciated.

Charity	Land and buildings £	Improvements to buildings £	Fixtures, fittings and equipment & rental assets £	Motor Vehicles £	Total £
Cost / deemed cost					
As at 1 April 2023	2,802,139	2,991,610	474,343	37,007	6,305,099
Additions	-	168,271	6,825	-	175,096
At 31 March 2024	2,802,139	3,159,881	481,168	37,007	6,480,196
Depreciation					
As at 1 April 2023	491,504	143,388	380,219	37,007	1,052,118
Charge for period	37,038	61,192	68,614	-	166,844
At 31 March 2024	528,542	204,580	448,833	37,007	1,218,961
Net book values					
At 31 March 2024	2,273,596	2,955,301	32,336	-	5,261,235
At 31 March 2023	2,310,635	2,848,222	94,125	-	5,252,981

Included in land and buildings is freehold land at a value of £837,900. Land is not depreciated.

12 FIXED ASSET INVESTMENTS

	Shares in subsidiary undertaking	Total
Group	£	£
Market value at 1 April 2023 and at 31 March 2024	-	-
Historical cost:		
At 31 March 2024	-	-
At 31 March 2023	-	-
Charity	£	£
Market value at 1 April 2023 and at 31 March 2024	1,070,100	1,070,100
Historical cost:		
At 31 March 2024	1,070,100	1,070,100
At 31 March 2023	1,070,100	1,070,100

Shares in subsidiary undertakings
100% of 100 share capital of £1 each in Inspire Medicare Ltd

100% of 100 share capital of Blossoms Care Home Limited. The charity acquired the subsidiary on 15 November 2019 for a consideration of £1,070,000.

Holdings of more than 20%
The charity holds more than 20% of the share capital of the following company:

Subsidiary undertaking	Country of registration or incorporation	Proportion of voting rights and ordinary share capital held	Principal activity
Inspire Medicare Ltd	England and Wales	100%	Day care centre and medical care to the elderly and disabled people of the community
Blossoms Care Home Ltd	England and Wales	100%	Care home

12 FIXED ASSET INVESTMENTS

The principal activity of Inspire Medicare Limited is the provision of a day care centre and medical care to the elderly and disabled people of the community The investment is measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

The trading results of Inspire Medicare Limited for the year ended 31 March 2024 are as follows:

	2024	2023
	£	£
Turnover	4,002,950	2,616,625
Cost of sales	(557,259)	-
Administration costs	(3,459,892)	(2,545,620)
Operating surplus for the year	(14,201)	71,005
Corporation tax	-	(10,068)
Distributions to parent charity under gift aid	-	(35,132)
Retained surplus for the year	(14,201)	25,805
The assets and liabilities of the subsidiary at 31 March 2024 were:		
Fixed assets	2,795	-
Current assets	1,896,815	1,379,092
Current liabilities	(1,799,787)	(1,265,068)
Aggregate share capital and reserves	99,823	114,024
Share capital	100	100
Profit and loss reserve	99,723	113,924
	99,823	114,024

The principal activity of Blossoms Care Home Limited is the provision of a care home. The investment is measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

The trading results of Blossoms Care Home Limited for the year ended 31 March 2024 are as follows:

	2024	2023
	£	£
Turnover	804,071	779,231
Other operating income	-	-
Cost of sales	(23,103)	(41,455)
Administration costs	(749,293)	(777,363)
Operating surplus for the year	31,675	(39,587)
Corporation tax	(112)	15,911
Distributions to parent charity under gift aid	-	-
Retained (deficit) for the year	31,563	(23,676)
The assets and liabilities of the subsidiary at 31 March 2024 were:		
Fixed assets	619,026	634,510
Current assets	1,565,534	1,090,462
Current liabilities	(2,298,134)	(1,870,109)
Aggregate share capital and reserves	(113,574)	(145,137)
Share capital	100	100
Profit and loss reserve	(113,674)	(145,237)
	(113,574)	(145,137)

13 STOCKS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Finished goods	92,493	94,841	-	94,841

14 DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	502,362	1,020,320	15,754	437,283
Other debtors	299,585	408,396	299,585	408,396
Amounts due from subsidiary undertaking	-	-	1,560,195	1,167,834
Prepayments and accrued income	208,495	145,344	31,740	57,238
	1,010,442	1,574,060	1,907,274	2,070,751

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank overdraft	-	15,380	-	15,380
Amounts due to subsidiary undertaking	-	-	1,188,903	665,102
Capital grant	1,000	1,000	1,000	1,000
Trade creditors	138,031	179,248	28,549	177,566
Taxes and social security costs	36,753	33,190	30,148	28,276
Other creditors	240,631	276,737	15,884	62,869
Accruals	325,691	398,461	172,432	288,929
	742,107	904,017	1,436,916	1,239,123

16 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Original grant	50,000	50,000	50,000	50,000
Grant released brought forward	(11,678)	(10,678)	(11,678)	(10,678)
Grant release	(1,000)	(1,000)	(1,000)	(1,000)
Revaluation of fixed assets held under grants	(12,678)	(11,678)	(12,678)	(11,678)
Capital grant	37,322	38,322	37,322	38,322

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Debt due in one year or less	1,000	1,000	1,000	1,000
In more than one year but not more than two years	36,322	37,322	36,322	37,322
	37,322	38,322	37,322	38,322

Previously capital grants received were netted off the cost of housing properties in the Balance Sheet and depreciation was applied to the net cost. Under FRS102, housing properties are stated gross and depreciation was applied to the gross cost. The capital grants received are included in creditors and are amoritised over the same period over which the structure of housing properties is depreciated. The grant is repayable indefinitely and is repayable in the event that the property is handed back to the donor or the usage of the bulding as specified by the donor in the grant contract is no longer met. The contingent liability for the full grant is £50,000.

17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The Trust's employees belong to the following pension schemes,: the NHS Pension Scheme and the Local Government Pension Scheme (LGPS), which is managed by London Borough of Bexley. Both are multi-employer defined benefit schemes. In addition, the Trust operates a defined contribution stakeholder scheme and contribute into personal pension schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the NHS Pension Scheme related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

In February 2025, the Trust was admitted into the LGPS to accommodate staff previously employed by London Borough of Bexley being transferred to the Trust under TUPE provisions. The LGPS transferred these employees to the Trust on 1 March 2005 and a further group of staff in August 2010 when the Integrated Community Equipment Service transferred. The minimum contribution rates for the year was 21.1%. Under the terms of the new block contract with the London Borough of Bexley, which commenced on 1 September 2016, the Trust recovers all but 6% of the Employer's contribution.

In April 2011, the Trust became a Direction Employer for the NHS Pension Scheme when staff were transferred under TUPE provisions from South London Healthcare NHS Trust to operate the Wheelchair Service. The employer's contributions were paid at the rate of 14.4%. Under the terms of the new block contract with the London Borough of Bexley, which commenced on 1 September 2016, the Trust recovers all but 6% of the Employer's contribution. In December 2019, the Trust also took on NHS staff transferred under TUPE provisions from Oxleas NHS Foundation Trust and we await approval as a Direction Employer for these staff.

NHS Pension Scheme

Introduction

Past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable and rules of the schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both the 1995/2008 and 2015 schemes are accounted for, and the scheme liability valued, as a single combined scheme. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years". An outline of these follows:

Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2024, is based on valuation data as 31 March 2023, updated to 31 March 2024 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

NHS Pension Scheme (continued)
The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

Full actuarial (funding) valuation
The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2020. The results of this valuation set the employer contribution rate payable from April 2024. The Department of Health and Social Care has recently laid Scheme Regulations confirming the employer contribution rate will increase to 23.7% of pensionable pay from 1 April 2024 (previously 20.6%). The core cost cap cost of the scheme was calculated to be outside of the 3% cost cap corridor as at 31 March 2020. However, when the wider economic situation was taken into account through the economic cost cap cost of the scheme, the cost cap corridor was not similarly breached. As a result, there was no impact on the member benefit structure or contribution rates.

Under the definitions set out in FRS 102, the NHS Pension Scheme is an unfunded multi-employer pension scheme. The Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

Pension contributions amounting to £1,379 (2023: £574) were unpaid to the NHS Pension Scheme at 31 March 2024.

London Borough of Bexley Pension Fund

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2024 was £86,309 (2023: £53,535) of which employer's contributions totalled £63,158 (2023: £40,879) and employees' contributions totalled £23,151 (2023: £12,656). The employer's contributions are effectively shown as a gain on the LGPS asset, in the absence of full disclosure of the LGS asset/liability.

The primary contribution rate for future years are 21.1% (from 1 April 2022) then increasing to 24.1% (from 1 April 2023) for employers and 5.5% to 12.5% for employees. There is also a secondary contribution rate due to the Trust's share of the LGPS being in surplus which amounts to -21.1% (from 1 April 2022) and -24.1% (from 1 April 2023).

Pension contributions amounting to £3,573 (2023: £893) were unpaid to the London Borough of Bexley Pension Fund at 31 March 2024.

17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

Principal actuarial assumptions	**2024**	**2023**
	%	%
Rate of increase in salaries	4.20	4.20
Rate of increase in pension payment	2.70	2.70
Discount rate	4.90	4.90
Inflation accumption - CPI	2.70	2.70

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2024	**2023**
Retiring today		
Males	22.9	22.4
Females	25.7	25.4
Retiring in 20 years		
Males	21.8	21.4
Females	24.0	23.7

Sensitivity analysis
Scheme liabilities would have been affected by changes in assumptions as follows:

	2024	**2023**
Discount rate +0.5%	+298	+320
Mortality assumption + 1 year	-116	-99
Long term salary +0.25%	-15	-16

Defined benefit pension scheme net asset	**2024**	**2023**
	£	**£**
Scheme assets	6,004	5,836
Scheme obligations	(4,745)	(4,694)
Net asset	1,259	1,142
Restriction on scheme assets	(1,259)	(1,142)
	-	-

The Trust's share of the assets in the scheme were:	**2024**	**2023**
	£	**£**
Equities	2,167	1,868
Bonds	1,039	1,692
Property	757	817
Cash	696	467
Other assets	1,345	992
Total market value of assets	6,004	5,836
Restriction on scheme assets	(1,259)	(1,142)
Net assets recognised	4,745	4,694

Amount recognised in the Statement of Financial Activities	**2024**	**2023**
	£	**£**
Current service cost	72	76
Net interest cost	(56)	6
Administration expenses	5	2
Total operating charge	21	84

17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

Changes in the present value of defined benefit obligations were as follows:	2024	2023
	£	£
At 1 April 2023	4,694	6,875
Current service cost	72	76
Interest cost	224	188
Change in financial assumptions	-	(2,394)
Change in demographic assumptions	(63)	(187)
Experience loss on defined benefit obligation	41	470
Estimated benefits paid	(246)	(347)
Contributions by Scheme participants	23	13
At 31 March 2024	4,745	4,694

Changes in the fair value of charity's share of scheme assets:	2024	2023
	£	£
At 1 April 2023	5,836	6,659
Interest on assets	280	182
Return on assets less interest	-	-
Other actuarial gains	116	(669)
Administration expenses	(5)	(2)
Employer contributions	-	-
Contributions by Scheme participants	23	13
Estimated benefits paid	(246)	(347)
At 31 March 2024	6,004	5,836
Restriction on scheme assets	(1,259)	(1,142)
Net assets recognised	4,745	4,694

Included within the pension assets above is an "asset ceiling adjustment". The asset ceiling is the present value of the economic benefits that the employer can recover from the plan, such as reduced contributions or cash refunds. It is deemed for the Trust that the future costs expected for the employers contributions will outweigh the future service costs and therefore there is no economic benefit to the Trust and therefore the asset value is reduced to zero.

17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

Other defined contribution schemes

The Trust has staff auto enrolled, as appropriate, into the Government's NEST scheme. The Trust contributes up to 6% for employees from the old scheme and those having a permanent contract as at July 2014 and 2% for new employees post July 2014. Some staff have opted out of the above scheme and some are ineligible due to the level of remuneration.

In February 2020 the Trust took over certain services from Apex Medical and 23 staff were TUPE'd over. These staff are members of the NOW Pension Scheme.

	2024	2023
	£	£
Contributions payable by the company for the year	28,591	25,477

Pension contributions amounting to £5,081 (2023: £5,495) were unpaid to the stakeholder schemes at 31 March 2024.

18 COMPANY STATUS

The charity is a company limited by guarantee. In the event of a winding-up the liability of each member will not exceed £1.

19 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

CURRENT YEAR	Balance at 1 April 2023	Income	Expenditure	Transfers between funds	Balance at 31 March 2024
	£	£	£	£	£
Day services and sensory support services	56,554	-	-	-	56,554
Bexley library		7,250	(7,250)		-
	56,554	7,250	(7,250)	-	56,554

COMPARATIVE YEAR	Balance at 1 April 2022	Income	Expenditure	Transfers between funds	Balance at 31 March 2023
	£	£	£	£	£
Day services and sensory support services	56,554	-	-	-	56,554
	56,554	-	-	-	56,554

Day services and sensory support services	Funds received specifically for day services (activities and transport) and sensory support services.
Bexley Village Community library	Grant to manage library on behalf of Bexley Council.

20 DESIGNATED FUNDS

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

GROUP - CURRENT YEAR	Balance at 1 April 2023	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2024
	£	£	£	£	£
Business development	20,617	-	-	-	20,617
Fixed asset fund	6,064,921	-	(34,010)	-	6,030,911
Dilapidations fund	100,000	-	-	-	100,000
	6,185,538	-	(34,010)	-	6,151,528

GROUP - COMPARATIVE YEAR	Balance at 1 April 2022	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2023
	£	£	£	£	£
Business development	20,617	-	-	-	20,617
Service development	-	6,064,921	-	-	6,064,921
Dilapidations fund	100,000	-	-	-	100,000
	120,617	6,064,921	-	-	6,185,538

CHARITY - CURRENT YEAR	Balance at 1 April 2023	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2024
	£	£	£	£	£
Business development	20,617	-	-		20,617
Fixed asset fund	6,323,082	8,253	-	-	6,331,335
Dilapidations fund	100,000	-	-	-	100,000
	6,443,699	8,253	-	-	6,451,952

CHARITY - CURRENT YEAR	Balance at 1 April 2022	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2023
	£	£	£	£	£
Business development	20,617	-	-		20,617
Fixed asset fund	-	6,323,082	-	-	6,323,082
Dilapidations fund	100,000	-	-	-	100,000
	120,617	6,323,082	-	-	6,443,699

Business development	Publicity and marketing of existing and/or new services.
Service development	Pump priming new services for future sustainability of the organisation.
Dilapidations fund	Repairs required to the premises and equipment should the contract cease or our leasehold properties are handed back to the lessor.
Fixed asset fund	represents the net book value of fixed assets held net of any associated borrowings.

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP CURRENT YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:				
Intangible fixed assets	-	147,855	-	147,855
Tangible fixed assets	-	5,883,056	-	5,883,056
Investments	-	-	-	-
Current assets	2,727,825	-	56,554	2,784,379
Creditors: amount falling due within one year	(742,107)	-	-	(742,107)
Creditors: amount falling due after more than one year	(36,322)	-	-	(36,322)
Defined benefit pension	-	-	-	-
	1,949,396	6,030,911	56,554	8,036,861

COMPARATIVE YEAR

GROUP CURRENT YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Intangible fixed assets	-	177,426	-	177,426
Tangible fixed assets	-	5,887,495	-	5,887,495
Investments	-	-	-	-
Current assets	2,559,911	-	56,554	2,616,465
Creditors: amount falling due within one year	(904,017)	-	-	(904,017)
Creditors: amount falling due after more than one year	(37,322)	-	-	(37,322)
Defined benefit pension	-	-	-	-
	1,618,572	6,064,921	56,554	7,740,047

CHARITY

ANALYSIS OF NET ASSETS BETWEEN FUNDS CURRENT YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	-	5,261,235	-	5,261,235
Investments	-	1,070,100	-	1,070,100
Current assets	3,297,921	120,617	56,554	3,475,092
Creditors: amount falling due within one year	(1,436,916)	-	-	(1,436,916)
Creditors: amount falling due after more than one year	(36,322)	-	-	(36,322)
Defined benefit pension	-	-	-	-
	1,824,683	6,451,952	56,554	8,333,189

COMPARATIVE YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	-	5,252,982	-	5,252,982
Investments	-	1,070,100	-	1,070,100
Current assets	2,800,358	120,617	56,554	2,977,529
Creditors: amount falling due within one year	(1,239,123)	-	-	(1,239,123)
Creditors: amount falling due after more than one year	(37,322)	-	-	(37,322)
Defined benefit pension	-	-	-	-
	1,523,913	6,443,699	56,554	8,024,166

22 RECONCILIATION OF NET EXPENDITURE TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for year	296,814	(117,503)
Interest and investment income receivable	(24,416)	(7,101)
Depreciation of tangible fixed assets	182,328	174,045
Amortisation of goodwill	29,571	29,571
Loss on disposal of fixed assets	-	639
(Increase)/decrease in stock	2,348	2,687
(Increase)/decrease in debtors	563,618	(40,697)
Increase/(decrease) in creditors	(147,528)	(61,262)
Net cash flow from operating activities	902,735	(19,621)

23 ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023	Cash flow	Non-cash changes	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	947,564	733,880	-	1,681,444
Bank overdrafts	(15,380)	15,380	-	-
	932,184	749,260	-	1,681,444

24 FUTURE COMMITMENTS

Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

Group	Land and buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
Within one year	13,451	35,185	15,296	9,917
Between two and five years	53,804	50,000	58,970	39,328
In over five years	1,437,414	1,348,322	25,723	2,422
	1,504,669	1,433,507	99,989	51,667

Charity	Land and buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
Within one year	13,451	35,185	13,990	-
Between two and five years	53,804	50,000	55,294	-
In over five years	1,437,414	1,348,322	25,723	-
	1,504,669	1,433,507	95,007	-

25 RELATED PARTIES

During the year, the Trust rented a room at its premises to Ranjit Bhamra (Trustee) at a value of £4,800 per annum. During the year the income amounted to £9,600 (2023: Nil).

The Trust has a number of transactions with its subsidiaries.

	Inspire Medicare Ltd £	Blossoms Care Home Ltd £	2024 Total £
From the Trust:			
Recharge of costs	2,344,339	-	2,344,339
Amounts owed from/(to):	(1,188,903)	1,560,195	371,292

26 CAPITAL COMMITMENTS

The charity had capital commitments at the year end as follows:

	2024 £	2023 £
Maidstone Road	-	77,019
	-	77,019

INSPIRE COMMUNITY TRUST

England & Wales - Charity number 1107820

Accounts

INSPIRE COMMUNITY TRUST

CONSOLIDATED FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Registered Charity No: 1107820
Registered Company No: 05296168 (England and Wales)

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COMPANIES HOUSE

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INSPIRE COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	Ranjit Bhamra (Chair) Hugh Miller (Treasurer) Vinod Khanna (Chief Executive) Anne Bramley Mark Lloyd
Secretary	Vinod Khanna
Key Management Personnel	Vinod Khanna Gemma Micallef
Charity Number	1107820
Company Number	05296168
Registered office	130-136 Maidstone Road Sidcup, Kent England DA14 5HS
Independent Auditors	Azets Audit Services First Floor, River House 1 Maidstone Road Sidcup DA14 5RH
Bankers	National Westminster Bank 1 Townley Road Bexleyheath DA6 7JG
Solicitors	Cripps Harries Hall LLP Wallside House 12 Ephraim Road Tunbridge Wells Kent TN1 1EG

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present herewith their report and the consolidated financial statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The consolidated financial statements have been prepared in accordance with the accounting policies set out in 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 in October 2019.

Objectives and activities
The objectives for which the Trust is established are the relief of persons permanently or temporarily resident, or for the time being resident in England, "who are of necessitous circumstances, suffer from, are recovering or convalescing from some physical or mental illness or disability, or are elderly people, or are younger people, adolescents or children".

Our Strategic Objectives are to:
- be the provider of choice
- be a great company to work for
- improve our financial strength

Inspire has continued to develop and provide a range of services in accordance with the service specification and action plan agreed with the commissioners/funders of services. They include:
- Advocacy and Support with Communication
- Day Activity and Skill and Support Service
- Short Breaks and" Have a Go" Accommodation
- Direct Payments Support and Brokerage Service for Children
- Integrated Community Equipment Service (ICES)
- Pressure Relieving Equipment
- Equipment Demonstration, "Try & Buy" – Living Solutions – Equipment and Mobility Shop in Sidcup High Street
- Information and Advice
- Transport Advice and Information (Blue Badge, Freedom Pass, Taxicard)
- Physical Disability Registration
- Sensory Support for People with Hearing and Sight Difficulties
- Wheelchair Service
- Residential Care for older people with dementia
- Community-based services such as Care Act Assessments, less complex equipment assessments and case reviews etc.

Public benefit statement
Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are, firstly, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public. Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance and must report on public benefit in their Annual Report.

Inspire's Board of Trustees regularly monitor and review the success of the organisation in meeting its mission, values and objectives which are supported by the business plan.

Inspire's mission is to work in partnership with communities to enable, empower and enhance the lives of older people and people with disabilities.

It aims to:
- Promote independence for older people and people with disabilities;
- Encourage them to take control of their lives; and
- Support them, when required, to meet their individual needs.

Public benefit statement (continued)
It achieves its aims by:
- Providing a wide range of services of the highest standard by working in partnership with people who have disabilities, local
- Being flexible and providing choices;
- Recognising the importance of cultural diversity;
- Raising awareness and promoting social inclusion;
- Investing in staff to develop their skills and potential
- Developing innovative projects and services.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities.

Disabled employees
Inspire is committed to equality of employment and its policies reflect a that. Where appropriate and possible we seek to employ people with disabilities and make positive adjustments to ensure people with disabilities can carry out their duties.

Volunteers
Since it establishment in 2004 Inspire and its service users have been fortunate to benefit from volunteers who supported our services.

Unfortunately, due to the Covid 19 Pandemic our volunteers were unable undertake their volunteering activities and not returned due to changes in their personal circumstances. However, we continue to work closely with the Bexley Voluntary Service Council to explore how we could attract volunteers to support our service users.

Fundraising
Since its establishment in 2004, Inspire's main source of income has been from the contracts with the Local Authorities and the NHS Commissioning bodies. In addition, the Trust also generates income from spot purchases by the Commissioning Bodies and private customers using their Direct Payment Funding by the local authorities and their private funds.

Strategic Report

Review of the year
Inspire has continued to follow the action plan, incorporating developments, as agreed with the Commissioning bodies and in accordance with its business plan. The action plan has been monitored and kept under review through regular meetings with Inspire staff and the Commissioning bodies and the Board of Trustees. Our key achievements this year have included:
- Delivered services in accordance with commissioners' specifications.
- Reviewed policies and procedures with the view to maximising efficiencies and effectiveness of services.
- Developed/enhanced partnership working with the local voluntary sector to be able to patriciate in developments as the needs and opportunities arise to support the local communities with the health and social care needs.
- Support and Training for Social Workers within the council and Trusted Partners through the Sensory Service, enabling stronger skills for low level equipment assessments
- Relocation of the Concessionary Travel team to the Sidcup High Street
- Optima Park dilapidation completed and all teams moved to Maidstone Road
- Completed the development of the property acquired in December 2019 at Maidstone Road Sidcup for the integration of all community services on one site.
- Improvements including Kitchen renovation completed at Blossoms Care Home

Facts and Figures;
Community Equipment Service – 41,894 activities equating to 5,394 over threshold, a 15% increase in activity;
Pressure Relieving Equipment – Within thresholds at 1,950 activities in 2022-2023;
Average of 96% of all phone calls answered within 3 rings for equipment services;
Concessionary Travel Services - 5,313 applications received equating to 813 applications over target, to 18% over threshold for Blue Badge applications;
372 Referrals and all training completed for the Sensory Support service.

Monitoring service delivery and quality assurance
Inspire Community Trust has robust service monitoring in terms of service volumes and targets as well as quality monitoring systems in place. The data gathered regarding service volumes is produced on a monthly basis in preparation for quarterly contract monitoring meetings with the commissioner/funders of services. This data is also reported at Board meetings.

Monitoring service delivery and quality assurance (continued)
The Trust has robust quality assurance systems in place, which include:
- spot checks
- customer satisfaction surveys
- monitoring visits and meetings by/with commissioners / funders of services
- individual client reviews undertaken by Inspire Community Trust staff
- complaints procedure ensuring a fast and effective means of following up and resolving any difficulties experienced by service users.
- feedback from service users and other stakeholders at regular forums
- Audit and review of services

Inspire has invested in two subsidiaries, namely Inspire Medicare Ltd and Blossoms Care Home Ltd. Services provided by both these subsidiaries falls within the Inspire's Memorandum of Articles and Association. Inspire Medicare, initially registered as Inspire Community Enterprises Ltd, changed its name to Inspire Medicare in February 2020, when Inspire took over the local operation of one of its subcontractors - Apex Medical Ltd for the provision of health and social care equipment for people in need. As regards Blossoms Care Home Ltd, Inspire acquired a residential care home for people with dementia in order to diversify its business activity. Inspire Medicare has successfully delivered a range of services and generated steady income for Inspire. As regards Blossoms Care Home Ltd. in its first year of operations it made surplus of £33,944. Unfortunately, due to the impact of the Covid Pandemic this subsidiary has been running losses. This was due to the after-effects of the Pandemic, carer recruitment difficulties, investment needed for the fabric of the property and relatively low fee levels. However, despite losses, the Trustees took a strategic decision to continue supporting it as they were optimistic that with increased fee levels and strategies to address the staff recruitment and retention, and having a planned approach to the premises improvement, this subsidiary should generate income to support the Trust's income for developing and delivering services in accordance with the Trust's Memorandum of Articles and Association. As regards Inspire Medicare Ltd, it has steadily made surplus each year, which was donated to the Trust.

Financial review
Group income for the year was £4,432,982 (2022: £5,141,736). Group expenditure amounted to £4,556,380 (2022: £5,029,565). The resulting deficit was £123,398 (2022: surplus £112,171).

The Group Balance Sheet shows a positive position of £7,775,031 (2022: £7,857,550), and the Balance Sheet for Inspire Community Trust has slightly worsened from £8,337,036 to £8,059,150.

Investment policy
The Trust requires adequate sums in its current account for running costs. One of the Trust's key strategies for investment has been to invest in property/ies to run its services as opposed to renting or leasing property. The Trustees' strategy is to hold the remaining funds in an interest-bearing instant access account as they become surplus to the working capital requirement. This action has led in the past to a substantial increase in interest income, but due to interest rates continuing to be at an all-time low action was taken to try and improve interest on these reserves by investing in fixed term deposits. The level in 2022-2023 was £713,000. This is relatively lower compared with the previous years due to a significant sum of the reserves have now been invested in the Trust owned property, which offer opportunity for raising rental income from the property that is surplus to the Trust's requirement for running exiting services.

Reserves policy
The Trustees have examined Inspire Community Trust's requirements for reserves in the light of the predominant risks to the organisation. It is the Trustees' view that the building maintenance and development reserve will enable Inspire to maintain its existing capital assets and use it to modernise premises and develop future services in order to achieve the Trust's mission and meet the challenges arising from the National and local policy developments/changes in the field of Adult Social Care. These challenges, in particular, are in relation to de-commissioning of block service contracts by local authorities and promotion of direct payments, personalised budgets and individual budgets.

The Board have agreed to:
- build and maintain general reserves at a level for running costs and adequate redundancy costs.
- set aside appropriate sums for creditors within the general fund.
- build sufficient reserves for further freehold premises development and improvements to the existing premises.
- meet unfunded costs from the Service Development Fund to meet future demands for improved services.

Reserves policy (continued)
Trustees have therefore deemed that unrestricted reserves should equate to 3 months operating expenditure which amounts to £1.1m.The Trust's level of unrestricted reserves as at 31 March 2023 was £1,564,252 (2022: £7,713,821 which included fixed assets £5,403,777).

Restricted funds at 31 March 2023 amounted to £56,554 (2022: £56,554). Further information can be found in note 19 to the financial statements.

Designated funds at 31 March 2023 amounted to £6,185,538 (2022: £120,617). Further information can be found in note 20 to the financial statements.

Going Concern
The Trust has a strategy to ensure that there are sufficient funds raised through the block contracts supplemented by spot purchase and the rental income from the Trust owned properties. These funds are kept in secure interest-bearing bank account (Reserve Account). There are current accounts for meeting the Trust and subsidiaries current day to day working capital. Any pressures caused by delayed credits are managed through its cash reserves. The nature of the Trust's activities are such that there can be considerable unpredictable variation in the timing of cash inflows. The trustees have prepared projected cash flow information for the period ending 31 March 2023 and beyond. On the basis of this cash flow information, the trustees consider that the Trust will continue to meet its obligations from its cash reserves. On this basis, the trustees consider it appropriate to prepare the accounts on the going concern basis.

Principal risks and uncertainties
The Board of Trustees has considered the risks to which the charity is exposed to in terms of the business, operational and financial risks.

- Changes in the Government regulations and local authorities' cost reduction programme for social care services. Greater emphasis by local authorities for funding social care through direct payments and less emphasis on and a move away from block service contracts with the independent providers.
- Dependency on major income source/s limited to just one local authority and one NHS Commissioning body. The ending of contract term for the exiting service contract with the London Borough of Bexley and the Greenwich NHS Commissioning body.
- Changes in adult social care arising from local Council's agenda.
- Local authorities' focus on procuring services under "Framework – spot Purchasing Contracts" as opposed to Block contracts.
- The pending introduction of the new Procurement Bill for 2024
- The lifespan of Inspire's Block contracts with end dates in 2024.
- Working capital required for meeting the gaps in funding and being able to make payments to outstanding creditors in the event of any major delay in the income from the commissioners of Inspire's services.
- Redundancy and other related staff costs arising from:
  - any significant reduction in existing income
  - ending of grant funding for particular projects/service agreements
- Increases in the staff and other running costs which may rise progressively due to the agreements with staff transferred from Bexley Council to the Trust and an NHS organisation under Transfer of Undertaking and Protection of Employment (TUPE) regulations.
- Breakdown of the Information and Communication Technology (ICT) systems.
- Issues arising from an event/s of a major incident or emergency.
- Increase in the building and property costs for rent as well as for planned refurbishment and improvements.
- Impact of financial constraints on local authorities.

The CEO along with the management team has continued to review and introduce procedures and reporting regimes to manage and mitigate identified risks. Having considered the issues faced by the Trust, the CEO has been focusing on assessing and identifying steps to be taken to manage the above risks. This has helped to formulate a risk management strategy and a reserves policy.

Inspire intends to continue working positively with the relevant stakeholders in connection with the above issues and develop appropriate services in partnership with the commissioners and service users.

Principal risks and uncertainties (continued)
The charity's financial strategy is to:
- Provide services as efficiently and effectively as possible and reduce costs through efficiencies.
- To spread the risk with regards to funding by developing new independent services over the coming years and to instigate a diversification plan in order to maintain Inspire's financial viability, and to enable the charity to continue to deliver an excellent standard of services that represents good value for money.
- Any pressures caused by delayed credits are managed through its cash reserves. The nature of the Trust's activities are such that there can be considerable unpredictable variation in the timing of cash inflows. The trustees have prepared projected cash flow information for the period ending 31 March 2023 and beyond. On the basis of this cash flow information, the trustees consider that the Trust will continue to meet its obligations from its cash reserves. On this basis, the trustees consider it appropriate to prepare the accounts on the going concern basis.
- Be proactive in developing a range of new and innovative services to take on the opportunities for the "Third Sector" arising from the changes in the Government regulations with regards to social care services.
- To take necessary steps to minimise the possibility of health and safety related claims by ensuring that:
  - staff are appropriately trained to deal with health and safety related matters in accordance with Inspire's policies and procedures.
  - appropriate investment is made for assessing health and safety related risks
  - areas of improvements recommended by health and safety specialist audits are acted upon.
  - uninsurable health and safety losses are provided for in the business planning process.
- To continually review the charity's risk and reserves policy and to ensure adequate reserves are held to meet unfunded costs and/or any likely funding gaps.

Work continues to review and introduce procedures and reporting regimes to manage and reduce identified risks.

Plans for the future
Since its establishment in 2004, Inspire's main source of income has been from the contracts with the Local Authorities and the NHS Commissioning bodies. In addition, the Trust also generates income from spot purchases by the Commissioning Bodies and private customers using their Direct Payment Funding by the local authorities and their private funds.

The Trust will also continue to seek to widen its customer base and services by:
- Contracting with other health and social care organisations to provide physical and sensory impairment services.
- Contracting with other organisations to provide services to people who are disadvantaged due to disability, deprivation and social isolation.
- Developing and providing a range of services directly to the wider community. Inspire will continue to adhere to this strategy and continue to expand its area of operation in terms of the range of services provided as well as the number of commissioning bodies it can develop partnerships with. The Trust's portfolio of disability friendly properties offers a great opportunity for developing new services such as developing further residential care support for people with disabilities.
- Building on the specialist service area of pressure relieving equipment, including decontamination of health/personal care related equipment, brought under the Trust's operation following the acquisition of Apex Medical Ltd company's local operation in February 2020. This offer opportunities for developing more innovative and efficient ways of providing this service.
- Enhancing its business/sale of the disability equipment showroom/shop by online sales.

We will continue to:
- Promote social inclusion, raising awareness, changing attitudes.
- Work with stakeholders to enable people to access mainstream services.
- Work with stakeholders to improve accessibility to buildings and transport.
- Promote outreach services closer to where people live.
- Develop services for disabled children and young people.
- Offer support to younger people and parents with physical and sensory impairment.

Structure, governance and management
Inspire Community Trust was formed in and incorporated by guarantee on 24 November 2004 and is registered charity and company limited by guarantee. Inspire has no share capital. The guarantee of each member is limited to £1. The governing document is the Articles of Association of the company and members of the Board of Trustees are the members and non-executive Directors of the Company.

Structure, governance and management (continued)

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ranjit Bhamra (Chair)
Hugh Miller (Treasurer)
Andrew Crawford (Vice-Chair) (Resigned 8 August 2022)
Vinod Khanna
Roland French (resigned 8 September 2023)
Anne Bramley
Pamela Crawford (Resigned 8 July 2022)
Mark Lloyd (appointed 8 September 2023)

Appointment and recruitment of Trustees

The Board continually keeps under review its membership and the breadth of skills and expertise to ensure proper governance. When required, it seeks to appoint new Trustees. Prior to appointment, potential Trustees will meet with the Chairman and Chief Executive and Trustees.

When new Trustees are appointed, each Trustee is provided with information, including the organisation's principal policies and procedures and Charity Commission Guidance. New Trustees meet with the Chairman and the Chief Executive and are invited to visit the offices and services.

Committee structure, induction and training

The Board of Trustees continues to be supported by a number of Committees, which include Trustees with relevant skills. They include the following:

- Development
- Finance and (HR) Sub-committee

During the year the Board of Trustees met on three occasions and the Development Sub-committee met on twice during this financial period.

Day to day management

Day-to-day responsibility for the management of the organisation's business is delegated to the Chief Executive as detailed in Standing Orders. The Chief Executive is the principal adviser to the Board of Trustees and reports to them on the organisation's performance against the Strategic and Operational plans approved by the Board each year.

The Trust's structure has been designed to provide clear direction to the Trust, with the Chief Executive working closely with the non-executive Board of Directors to set the strategic framework for the Trust and to ensure the Executive Team runs the Trust professionally and in accordance with its rules, objectives and standing orders.

The Chief Executive has responsibility for developing and delivering services in accordance with the service specifications of the Commissioning Authorities such as the Local Authorities and the NHS Clinical Commissioning bodies, and the strategies agreed by the Board of Trustees. He ensures that the staff teams are recruited and supported to provide the skills and expertise needed to run a successful organisation and that the values of the Trust are observed, and services are delivered efficiently and effectively in accordance with the contracts with the commissioners of services/funders.

During this financial period the Chief Executive was supported by a team including a Commercial and Operations Director, Head of Finance and Operational Managers for each of the service area. The Commercial and Operations Director also has the responsibility of assisting the Chief Executive with strategic developments and undertaking delegated management responsibilities in the absence of the Chief Executive, as required.

During the period of this report the Trust employed approximately 70 staff and had revised its management structure for effective operational management of the Trust. The Trust engages agency and freelance staff in order to meet its staffing requirement, as appropriate. The Chief Executive also has the delegated responsibility for commissioning and managing appropriate Human Resources (HR) and Information and Communication Technology (ICT) support required by the Trust.

One of the core values of the Trust is investing in staff to develop their skills and potential. Hence, the Trust provides appropriate training and development opportunities in order to ensure that they are fully equipped to perform their duties. Staff training needs are systematically identified by the line managers in discussion with each member of staff as part of their performance appraisal and development review each year. This leads to preparing a training plan and commissioning appropriate training for individual members of staff or as a group, where appropriate. The training plan is implemented in partnership with the key commissioners. Inspire staff also access training co-ordinated by the local voluntary Service Council - Bexley Voluntary Service Council.

Day to day management
In addition, face to face training days for mandatory training requirement such as moving and handling, safeguarding vulnerable adults are held at Inspire during the year for all staff to enable them to function safely and effectively.

As part of our contracts for the delivery of services on behalf of local authorities and the NHS Commissioning bodies we are required to demonstrate to them that Inspire has robust health and safety management systems and processes in place. To this end we have arrangements in place for the professional support for developing, implementing and monitoring systems and procedural manuals to comply with legislation and our ISO accreditation. Currently we commission the professional support from Citation and a specialist consultant to:

- review our health and safety management systems;
- provide out-sourced Human Resources support for the Trust
- provide support to managers for:
  - health and safety (H&S) related matters;
  - Quality Management;
  - Environmental Management; and
- assist the Chief Executive with the annual review, ISO 9001, ISO 14001 and CHAS accreditations.

Pay policy for key management personnel

The Trustees consider the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give of their time freely and no trustee received remuneration in the year for undertaking the Company duties. The senior staff salaries are set taking into account the market rates. Appropriate annual pay increase for all staff, including the senior staff is decided by the Board of trustees. In addition, the trust has reward scheme based on staff appraisals.

Trustees responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year in accordance with *United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.*

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming or outgoing resources for that period.
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and 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.

The Trustees give strategic direction to the Trust and ensure that:

- the management team runs the Trust professionally and in accordance with its rules and objectives.
- it meets its statutory, financial and legal responsibilities.

Disclosure of information to auditors
Insofar as each of the Trustees of the company at the date of approval of this report is aware, there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

By Order of the Board of Trustees
Date: 27 June 2024

Vinod Kumar Khanna
Chief Executive and Company Secretary

Qualified opinion

We have audited the financial statements of Inspire Community Trust (the parent charitable company) and its subsidiaries (the group) for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

We were not appointed as auditor of the charitable company until after 31 March 2023 and thus did not observe the counting of physical inventories at the end of the year. We were unable to satisfy ourselves by alternative means concerning the inventory quantities held at 31 March 2023, which are included in the Balance Sheet at £94,841 by using other audit procedures. Consequently we were unable to determine whether any adjustments to this amount was necessary.

No FRS102 Report was obtained in respect of the LGPS scheme and thus we have been unable to satisfy ourselves if any pension liability or pension asset should be included in the accounts for the year ended 31 March 2023 or year ended 31 March 2022. As a result the full disclosure requirements of FRS102 relating to multi-employer Defined Benefit pension scheme have not been included in the financial statements. See note 17 on page 30 for disclosures made.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key audit matters

Except for the matters described in the basis for qualified opinion section, we have determined that there are no key audit matters to be communicated in our report.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

As described in the basis for qualified opinion section of our report, we were unable to satisfy ourselves concerning the inventory quantities of £94,841 held at 31 March 2023. We have concluded that where the other information refers to the inventory balance or related balances such as cost of sales, it may be materially misstated for the same reason.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report, in the light of our knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

Arising solely from the limitation on the scope of our work relating to inventory, referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 8, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

Extent to which the audit was considered capable of detecting irregularities, including fraud

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

Michelle Wilkes FCA
(Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor
Date: 27 June 2024

First Floor, River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH

INSPIRE COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £ as restated
Income from:					
Donations		1,057	-	1,057	182
Charitable activities	2	4,344,636	-	4,344,636	5,055,064
Investment income					
Income from investments		68,487	-	68,487	57,491
Interest receivable		7,101	-	7,101	1,376
Other	3	73	-	73	27,623
Total Income		4,421,354	-	4,421,354	5,141,736
Expenditure on:					
Charitable activities	4	4,585,579	-	4,585,579	5,029,565
Corporation tax - trading		(5,843)	-	(5,843)	-
Total expenditure	4	4,579,736	-	4,579,736	5,029,565
Net income/(expenditure) before transfers		(158,382)	-	(158,382)	112,171
Other recognised gains / (losses):					
Remeasurement gain on defined benefit pension scheme	17	40,879	-	40,879	-
Net movement in funds		(117,503)	-	(117,503)	112,171
Reconciliation of funds:					
Fund balances at 1 April 2022 as restated		7,800,996	56,554	7,857,550	7,745,379
Fund balances at 31 March 2023	27	7,683,493	56,554	7,740,047	7,857,550

All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities.

INSPIRE COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

Comparative information only

	Note	Unrestricted Funds £ as restated	Restricted Funds £	2022 Total £ as restated	2021 Total £ as restated
Income from:					
Charitable activities	2	5,055,246	-	5,055,246	5,436,959
Investment income					
Income from investments		1,376	-	1,376	2,033
Other	3	85,114	-	85,114	105,582
Total Income		5,141,736	-	5,141,736	5,544,574
Expenditure on:					
Charitable activities		5,029,565	-	5,029,565	5,460,281
Corporation tax - trading		-	-	-	-
Total expenditure	4	5,029,565	-	5,029,565	5,460,281
Net income/(expenditure) before transfers		112,171	-	112,171	84,293
Other recognised gains / (losses):					
Remeasurement gain on defined benefit pension scheme	17	-	-	-	-
Net movement in funds		112,171	-	112,171	84,293
Reconciliation of funds:					
Fund balances at 1 April 2021 as restated		7,688,825	56,554	7,745,379	7,661,086
Restated Fund balances at 31 March 2022	27	7,800,996	56,554	7,857,550	7,745,379

All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities.

INSPIRE COMMUNITY TRUST

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	10		177,426		206,997
Tangible assets	11		5,887,495		5,196,780
Investments	12		-		-
			6,064,921		5,403,777
Current assets					
Stock	13	94,841		97,528	
Debtors	14	1,574,060		1,533,363	
Cash at bank and in hand		947,564		1,816,842	
		2,616,465		3,447,733	
Creditors: amounts falling due within one year	15	(904,017)		(955,638)	
Net current assets			1,712,448		2,492,095
Total assets less current liabilities			7,777,369		7,895,872
Creditors: amounts falling due after more than one year	16		(37,322)		(38,322)
			7,740,047		7,857,550
Defined benefit pension liability	17		-		-
Net funds			7,740,047		7,857,550
Funds					
Restricted funds	19		56,554		56,554
Unrestricted funds:					
Designated funds	20		6,185,538		120,617
Other charitable funds			1,529,268		7,713,821
Non-charitable funds	12		(31,313)		(33,442)
	21		7,740,047		7,857,550

The accounts were approved by the Board on ..... 27 June 2024

Mr Ranjit Bhamra (Chair)
Trustee

Mr Hugh Miller (Honorary Treasurer)
Trustee

Company Number: 05296168

INSPIRE COMMUNITY TRUST

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
					as restated
Fixed assets					
Tangible assets	11		5,252,982		4,546,933
Investments	12		1,070,100		1,070,100
			6,323,082		5,617,033
Current assets					
Stock	13	94,841		97,528	
Debtors	14	2,070,751		1,846,814	
Cash at bank and in hand		811,937		1,511,417	
		2,977,529		3,455,759	
Creditors: amounts falling due within one year	15	(1,239,123)		(697,434)	
Net current assets			1,738,406		2,758,325
Total assets less current liabilities			8,061,488		8,375,358
Creditors: amounts falling due after more than one year	16		(37,322)		(38,322)
			8,024,166		8,337,036
Defined benefit pension liability	17		-		-
Net funds			8,024,166		8,337,036
Funds					
Restricted funds	19		56,554		56,554
Unrestricted funds:					
Designated funds:	20		6,443,699		120,617
Other charitable funds			1,523,913		8,159,865
	21		8,024,166		8,337,036

The accounts were approved by the Board on ....27 June 2024.....

Mr Ranjit Bhamra (Chair)
Trustee

Mr Hugh Miller (Honorary Treasurer)
Trustee

Company Number: 05296168

INSPIRE COMMUNITY TRUST

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Net cash flow from operating activities	22	(19,621)	(6,846)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(865,393)	(539,186)
Interest and investment income received		7,101	1,376
Net cash flow from investing activities		(858,292)	(537,810)
Net increase in cash and cash equivalents		(877,913)	(544,656)
Cash and cash equivalents at 1 April 2022		1,810,097	2,354,753
Cash and cash equivalents at 31 March 2023		932,184	1,810,097
Cash and cash equivalents consists of:			
Cash at bank and in hand		947,564	1,816,842
Bank overdraft		(15,380)	(6,745)
Cash and cash equivalents at 31 March 2023		932,184	1,810,097

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(a) Basis of accounting

Inspire Community Trust is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 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 is to provide residential care, therapy and education for children and young people who have faced deprivation, cruelty or neglect, and who may have emotional, behavioural or educational difficulties.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared 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) Consolidation

In the opinion of the member of the committee, the charitable company and its subsidiary undertakings comprise a small group.

The consolidated financial statements incorporate the results of the charity and its trading subsidiaries, Inspire Medicare Limited and Blossoms Care Home Limited, for the year ended 31 March 2023. As a consolidated Statement of Financial Activities is published, a separate Statement of Financial Activities for the parent company is omitted from the group statements by virtue of Section 408 of the Companies Act 2006.

(c) Fund 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 charitable company. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that the fund balance accurately reflects the designation policy adopted by the trustees.

(d) Income recognition

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.

Voluntary income, including donations, gifts and grants that provide core funding or are of a general nature, is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

1 **Accounting policies (continued)**

(d) Income recognition

The main income is derived from supporting people with physical and sensory impairments to meet their individual needs and to promote and encourage them to live more independently. This income is included in the Statement of Financial Activities when receivable;

Rebates as a result of a block contract agreement with the London Borough of Bexley are accounted for when receivable.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income includes dividends, interest and rent. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(e) Expenditure recognition

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:

• Expenditure on charitable activities comprises those costs incurred by the Foundation in the delivery of its activities and services for 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.

(f) 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. Other costs have been allocated on the basis of staff time spent.

The analysis of these costs is included in note 5.

(g) Intangible fixed assets

Goodwill on consolidation is amortised over a period of 10 years following year of acquisition.

(h) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life, as follows:

Freehold land	Not depreciated
Freehold buildings & improvements	2% straight line
Fixtures, fittings & equipment	25% straight line
Rental assets	25% straight line
Motor Vehicles	25% straight line

1 Accounting policies (continued)

(i) Fixed asset investments

Investments in subsidiaries are measured at cost less impairment.

(j) 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.

(k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Retirement benefits to employees of the Trust are provided by the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes. The charity also operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The LGPS is a funded scheme and the assets are held separately from those of the Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial losses are recognised immediately in other recognised gains and losses. Actuarial gains are recognised up to a maximum of the previously recognised losses in other recognised gains and losses.

(m) 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.

1 Accounting policies (continued)

(n) 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 Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Key judgements

Pension contribution rebates

Included within income is rebates of employers pension contribution recovered under a block contract with London Borough of Bexley whereby any amount payable in excess of 6% is recoverable by the Trust. This has not been offset against the pension contributions payable.

Key estimates

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 reassessed 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 11 for the carrying amount of the fixtures and fittings and motor vehicles, and note 1(h) for the useful economic lives for each class of assets.

LGPS

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 17, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 March 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Bad debt provision

The value of trade debtors is sensitive to the recoverability in full of any invoices issued to each customer. Once the debt becomes overdue it is chased and periodically reviewed to ensure it is recoverable in full. If a provision is deemed necessary this is included on an annual basis. No provision for bad and doubtful debts is currently included in the accounts.

(o) Going concern

The Trust has a strategy to ensure that there are sufficient funds raised through the block contracts supplemented by spot purchase and the rental income from the Trust owned properties. These funds are kept in secure interest-bearing bank account (Reserve Account). There are current accounts for meeting the Trust and subsidiaries current day to day working capital. Any pressures caused by delayed credits are managed through its cash reserves. The nature of the Trust's activities are such that there can be considerable unpredictable variation in the timing of cash inflows. The trustees have prepared projected cash flow information for the period ending 31 March 2023 and beyond. On the basis of this cash flow information, the trustees consider that the Trust will continue to meet its obligations from its cash reserves. On this basis, the trustees consider it appropriate to prepare the accounts on the going concern basis.

(p) Government grants

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.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

2 CHARITABLE ACTIVITIES	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
SLA Contract	2,221,934	-	2,221,934	2,679,222
Other income	86,436	-	86,436	92,061
Care home	814,235	-	814,235	621,167
Apex - equipment sales	1,222,031	-	1,222,031	1,662,614
	4,344,636	-	4,344,636	5,055,064

3 OTHER INCOME	2023	2022
	£	£
Grants received	-	21,006
Blue badge holders	17	5
RADAR keys	56	28
JRS grant	-	5,584
	73	26,623

4 EXPENDITURE	Staff Costs	Direct costs	Support costs	Total 2023	Total 2022
	£	£	£	£	£ as restated
Charitable activities					
Provision of community care	1,697,358	855,379	1,214,024	3,766,761	4,404,910
Care home	458,991	188,539	171,288	818,818	624,655
Taxation	-	-	(5,843)	(5,843)	-
Total charitable activities	2,156,349	1,043,918	1,379,469	4,579,736	5,029,565
Total expenditure	2,156,349	1,043,918	1,379,469	4,579,736	5,029,565

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 SUPPORT COSTS

	Provision of community care £	Care Home £	Total 2023 £	Total 2022 £ as restated
Staff training	12,788	6,288	19,076	5,770
Equipment	2,644	-	2,644	(401)
Repairs and maintenance	180,008	100,811	280,819	266,034
Rent and rates	146,446	2,751	149,197	97,905
Light and heat	84,876	6,929	91,805	83,285
Insurance	30,911	3,427	34,338	29,022
Recruitment	-	-	-	69
Travel and subsistence	8,465	450	8,915	2,384
Vehicle expenses	152,709	-	152,709	160,054
Communications	23,941	1,299	25,240	31,302
IT support and maintenance	127,338	17	127,355	147,543
Legal and professional costs	29,819	-	29,819	18,340
Professional and consultancy fees	33,587		33,587	-
Bank charges	6,608	1,903	8,511	6,228
Deprecation	158,707	15,338	174,045	160,991
Amortisation	29,571	-	29,571	29,571
Loss on disposal of fixed assets	639	-	639	465
Leaflets and publications	12,592	-	12,592	(924)
Provision for doubtful debts	104	-	104	1,992
Subscriptions	7,733	237	7,970	9,168
General office expenses	65,423	12,382	77,805	69,219
Governance	99,115	19,456	118,571	90,169
	1,214,024	171,288	1,385,312	1,208,186

6 GOVERNANCE COSTS

	2023 £	2022 £
Staff costs	-	21,951
Auditors' remuneration	74,169	40,467
Auditors' remuneration - subsidiaries	38,443	21,276
Accountancy services	6,061	-
Accountancy services - subsidiaries	(687)	5,420
Legal fees	585	1,055
	118,571	90,169

Governance costs are included within support costs detailed above and have been allocated on the basis of time spent in respect of staff costs and direct apportionment basis for other costs.

7 NET MOVEMENT IN FUNDS

	2023 £	2022 £ as restated
This is stated after charging		
Depreciation of tangible fixed assets	174,045	160,991
Amortisation	29,571	29,571
Auditors' remuneration (including subsidiary)	112,612	61,743

8 TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

The Chief Executive Officer (CEO) is also a Trustee of Inspire Community Trust. He received a salary of between £130,001 and £140,000 (2022: £120,001 - £130,000).

The Charity Commission gave consent on 17 June 2005 to the CEO being remunerated under clause 5.2.5 of the charitable company's Memorandum and Articles of Associations as amended by written resolution on 14 January 2025.

None of the other Trustees (or any persons connected with them) received remuneration during the year, or were reimbursed expenses (2022: nil).

9 EMPLOYEES

Employment costs

	2023	2022
	£	£
Wages and salary costs	1,904,150	2,066,696
Social Security costs	172,905	200,401
Pension costs - defined contribution	79,294	120,205
	2,156,349	2,387,302

Number of employees

The number of employees, by headcount, during the year was:

	2023 Number	2022 Number
Provision of community care	65	77
Blossoms Care Home	26	24
	91	101

The number of employees whose annual emoluments were £60,000 or more were:

	2023	2022
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-

Of the employees whose emoluments exceed £60,000, 1 (2022: 2) have retirement benefits accruing under defined contribution schemes.

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis and are detailed on page 1. The aggregate remuneration paid to the key management personnel totalled £231,401 (2022: £199,254).

10 INTANGIBLE ASSETS

Group	Goodwill £	Total £
Cost / deemed cost		
As at 1 April 2022 and at 31 March 2023 as restated	295,710	295,710
Amortisation		
As at 1 April 2022	88,713	88,713
Charge for year	29,571	29,571
At 31 March 2023	118,284	118,284
Net book values		
At 31 March 2023	177,426	177,426
At 31 March 2022	206,997	206,997

11 TANGIBLE ASSETS

Group	Land and buildings	Improvements to buildings	Fixtures, fittings and equipment & rental assets	Motor Vehicles	Total
	£	£	£	£	£
Cost / deemed cost					
As at 1 April 2022 as restated	3,452,958	1,657,491	1,020,309	37,007	6,167,765
Additions	-	820,342	45,051	-	865,393
Reclassification	-	513,779	(513,779)	-	-
Disposals	-	-	(1,095)	-	(1,095)
At 31 March 2023	3,452,958	2,991,612	550,486	37,007	7,032,064
Depreciation					
As at 1 April 2022 as restated	206,343	368,439	359,192	37,007	970,981
Charge for period	90,838	-	83,207	-	174,045
On disposals	-	-	(456)	-	(456)
At 31 March 2023	297,180	368,439	441,943	37,007	1,144,569
Net book values					
At 31 March 2023	3,155,777	2,623,173	108,543	-	5,887,495
At 31 March 2022 as restated	3,246,615	1,289,052	661,117	-	5,196,784

Included in land and buildings is freehold land at a value of £837,900. Land is not depreciated.

Charity	Land and buildings	Improvements to buildings	Fixtures, fittings and equipment & rental assets	Motor Vehicles	Total
	£	£	£	£	£
Cost / deemed cost					
As at 1 April 2022 as restated	2,802,137	1,657,490	944,165	37,007	5,440,799
Additions	-	820,342	45,051	-	865,393
Reclassification	-	513,779	(513,779)	-	-
Disposals	-	-	(1,095)	-	(1,095)
At 31 March 2023	2,802,137	2,991,611	474,342	37,007	6,305,098
Depreciation					
As at 1 April 2022 as restated	553,165	-	303,694	37,007	893,866
Charge for period	81,727	-	76,980	-	158,707
On disposals	-	-	(456)	-	(456)
At 31 March 2023	634,892	-	380,218	37,007	1,052,116
Net book values					
At 31 March 2023	2,167,244	2,991,611	94,124	-	5,252,982
At 31 March 2022 as restated	2,248,972	1,657,490	640,471	-	4,546,933

Included in land and buildings is freehold land at a value of £837,900. Land is not depreciated.

12 FIXED ASSET INVESTMENTS

	Shares in subsidiary undertaking	Total
Group	£	£
Market value at 1 April 2022 and at 31 March 2023	-	-
Historical cost:		
At 31 March 2023	-	-
At 31 March 2022	-	-
Charity	£	£
Market value at 1 April 2022 and at 31 March 2023	1,070,100	1,070,100
Historical cost:		
At 31 March 2023	1,070,100	1,070,100
At 31 March 2022	1,070,100	1,070,100

Shares in subsidiary undertakings
100% of 100 share capital of £1 each in Inspire Medicare Ltd

100% of 100 share capital of Blossoms Care Home Limited. The charity acquired the subsidiary on 15 November 2019 for a consideration of £1,070,000.

Holdings of more than 20%
The charity holds more than 20% of the share capital of the following company:

Subsidiary undertaking	Country of registration or incorporation	Proportion of voting rights and ordinary share capital held	Principal activity
Inspire Medicare Ltd	England and Wales	100%	Day care centre and medical care to the elderly and disabled people of the community
Blossoms Care Home Ltd	England and Wales	100%	Care home

12 FIXED ASSET INVESTMENTS

The principal activity of Inspire Medicare Limited is the provision of a day care centre and medical care to the elderly and disabled people of the community The investment is measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

The trading results of Inspire Medicare Limited for the year ended 31 March 2023 are as follows:

	2023	2022
	£	£
Turnover	2,616,625	2,996,847
Other operating income	-	969
Administration costs	(2,545,620)	(2,944,829)
Operating surplus for the year	71,005	52,987
Corporation tax	(10,068)	-
Distributions to parent charity under gift aid	(35,132)	-
Retained surplus for the year	25,805	52,987
The assets and liabilities of the subsidiary at 31 March 2023 were:		
Current assets	1,379,092	822,612
Current liabilities	(1,265,068)	(734,393)
Aggregate share capital and reserves	114,024	88,219
Share capital	100	100
Profit and loss reserve	113,924	88,119
	114,024	88,219

The principal activity of Blossoms Care Home Limited is the provision of a care home. The investment is measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

The trading results of Blossoms Care Home Limited for the year ended 31 March 2023 are as follows:

	2023	2022
	£	£
Turnover	772,055	513,019
Other operating income	-	20,871
Cost of sales	(41,455)	(22,848)
Administration costs	(777,363)	(601,807)
Operating surplus for the year	(46,763)	(90,765)
Corporation tax	15,911	-
Distributions to parent charity under gift aid	-	-
Retained (deficit) for the year	(30,852)	(90,765)
The assets and liabilities of the subsidiary at 31 March 2023 were:		
Fixed assets	634,510	649,848
Current assets	1,090,462	637,548
Current liabilities	(1,870,109)	(1,408,857)
Aggregate share capital and reserves	(145,137)	(121,461)
Share capital	100	100
Profit and loss reserve	(145,237)	(121,561)
	(145,137)	(121,461)

13 STOCKS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Finished goods	94,841	97,528	94,841	97,528

14 DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	1,020,320	1,246,031	437,283	821,103
Other debtors	408,396	225,401	408,396	106,131
Amounts due from subsidiary undertaking	-	-	1,167,834	858,671
Prepayments and accrued income	145,344	61,931	57,238	60,909
	1,574,060	1,533,363	2,070,751	1,846,814

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
		as restated		as restated
Bank overdraft	15,380	6,745	15,380	6,745
Amounts due to subsidiary undertaking	-	-	665,102	-
Capital grant	1,000	1,000	1,000	1,000
Trade creditors	179,248	497,694	177,566	497,694
Taxes and social security costs	33,190	78,751	28,276	64,822
Other creditors	276,737	291,943	62,869	88,269
Accruals	398,461	79,505	288,929	38,904
	904,017	955,638	1,239,123	697,434

16 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Original grant	50,000	50,000	50,000	50,000
Grant released brought forward	(10,678)	(9,678)	(10,678)	(9,678)
Grant release	(1,000)	(1,000)	(1,000)	(1,000)
Revaluation of fixed assets held under grants	(11,678)	(10,678)	(11,678)	(10,678)
Capital grant	38,322	39,322	38,322	39,322

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Debt due in one year or less	1,000	1,000	1,000	1,000
In more than one year but not more than two years	37,322	38,322	37,322	38,322
	38,322	39,322	38,322	39,322

Previously capital grants received were netted off the cost of housing properties in the Balance Sheet and depreciation was applied to the net cost. Under FRS102, housing properties are stated gross and depreciation was applied to the gross cost. The capital grants received are included in creditors and are amoritised over the same period over which the structure of housing properties is depreciated. The grant is repayable indefinitely and is repayable in the event that the property is handed back to the donor or the usage of the bulding as specified by the donor in the grant contract is no longer met. The contingent liability for the full grant is £50,000.

17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The Trust's employees belong to the following pension schemes,: the NHS Pension Scheme and the Local Government Pension Scheme (LGPS), which is managed by London Borough of Bexley. Both are multi-employer defined benefit schemes. In addition, the Trust operates a defined contribution stakeholder scheme and contribute into personal pension schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the NHS Pension Scheme related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

In February 2025, the Trust was admitted into the LGPS to accommodate staff previously employed by London Borough of Bexley being transferred to the Trust under TUPE provisions. The LGPS transferred these employees to the Trust on 1 March 2005 and a further group of staff in August 2010 when the Integrated Community Equipment Service transferred. The minimum contribution rates for the year was 21.1%. Under the terms of the new block contract with the London Borough of Bexley, which commenced on 1 September 2016, the Trust recovers all but 6% of the Employer's contribution.

In April 2011, the Trust became a Direction Employer for the NHS Pension Scheme when staff were transferred under TUPE provisions from South London Healthcare NHS Trust to operate the Wheelchair Service. The employer's contributions were paid at the rate of 14.4%. Under the terms of the new block contract with the London Borough of Bexley, which commenced on 1 September 2016, the Trust recovers all but 6% of the Employer's contribution. In December 2019, the Trust also took on NHS staff transferred under TUPE provisions from Oxleas NHS Foundation Trust and we await approval as a Direction Employer for these staff.

NHS Pension Scheme

Introduction

Past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable and rules of the schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both the 1995/2008 and 2015 schemes are accounted for, and the scheme liability valued, as a single combined scheme. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years". An outline of these follows:

Accounting valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2023, is based on valuation data as 31 March 2022, updated to 31 March 2023 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS (Continued)

NHS Pension Scheme (continued)
The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

Full actuarial (funding) valuation
The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2020. The results of this valuation set the employer contribution rate payable from April 2024. The Department of Health and Social Care has recently laid Scheme Regulations confirming the employer contribution rate will increase to 23.7% of pensionable pay from 1 April 2024 (previously 20.6%). The core cost cap cost of the scheme was calculated to be outside of the 3% cost cap corridor as at 31 March 2020. However, when the wider economic situation was taken into account through the economic cost cap cost of the scheme, the cost cap corridor was not similarly breached. As a result, there was no impact on the member benefit structure or contribution rates.

Under the definitions set out in FRS 102, the NHS Pension Scheme is an unfunded multi-employer pension scheme. The Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

Pension contributions amounting to £574 (2022: £1,850) were unpaid to the NHS Pension Scheme at 31 March 2023.

London Borough of Bexley Pension Fund

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 March 2023 was £53,535 (2022: £75,111, of which employer's contributions totalled £40,879 (2022: £56,383) and employees' contributions totalled £12,656 (2022: £18,728). The employer's contributions are effectively shown as a gain on the LGPS asset, in the absence of full disclosure of the LGS asset/liability.

The primary contribution rate for future years are 21.1% (from 1 April 2022) then increasing to 24.1% (from 1 April 2023) for employers and 5.5% to 12.5% for employees. There is also a secondary contribution rate due to the Trust's share of the LGPS being in surplus which amounts to -21.1% (from 1 April 2022) and -24.1% (from 1 April 2023).

Pension contributions amounting to £893 (2022: £1,200) were unpaid to the London Borough of Bexley Pension Fund at 31 March 2023.

As detailed in the Audit Report on page 9 the Trust as not obtained a LGPS FRS102 valuation for the year ended 31 March 2023 and therefore full disclosure of the FRS102 accounting requirements has not been possible.

17 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS **(Continued)**

Other defined contribution schemes

The Trust has staff auto enrolled, as appropriate, into the Government's NEST scheme. The Trust contributes up to 6% for employees from the old scheme and those having a permanent contract as at July 2014 and 2% for new employees post July 2014. Some staff have opted out of the above scheme and some are ineligible due to the level of remuneration.

In February 2020 the Trust took over certain services from Apex Medical and 23 staff were TUPE'd over. These staff are members of the NOW Pension Scheme.

	2023	2022
	£	£
Contributions payable by the company for the year	25,477	23,893

Pension contributions amounting to £5,495 (2022: £11,205) were unpaid to the stakeholder schemes at 31 March 2023.

18 COMPANY STATUS

The charity is a company limited by guarantee. In the event of a winding-up the liability of each member will not exceed £1.

19 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

CURRENT YEAR	Balance at 1 April 2022	Income	Expenditure	Transfers between funds	Balance at 31 March 2023
	£	£	£	£	£
Day services and sensory support services	56,554	-	-	-	56,554
	56,554	-	-	-	56,554

COMPARATIVE YEAR	Balance at 1 April 2021	Income	Expenditure	Transfers between funds	Balance at 31 March 2022
	£	£	£	£	£
Day services and sensory support services	56,554	-	-	-	56,554
	56,554	-	-	-	56,554

Day services and sensory support services	Funds received specifically for day services (activities and transport) and sensory support services.

20 DESIGNATED FUNDS

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

GROUP - CURRENT YEAR	Balance at 1 April 2022	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2023
	£	£	£	£	£
Business development	20,617	-	-	-	20,617
Fixed asset fund	-	6,064,921	-	-	6,064,921
Dilapidations fund	100,000	-	-	-	100,000
	120,617	6,064,921	-	-	6,185,538

GROUP - COMPARATIVE YEAR	Balance at 1 April 2021	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2022
	£	£	£	£	£
Building maintenance and development	389,089	-	(389,089)	-	-
Business development	20,617	-	-	-	20,617
Service development	87,000	-	(87,000)	-	-
Dilapidations fund	100,000	-	-	-	100,000
	596,706	-	(476,089)	-	120,617

CHARITY - CURRENT YEAR	Balance at 1 April 2022	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2023
	£	£	£	£	£
Business development	20,617	-	-		20,617
Fixed asset fund	-	6,323,082	-	-	6,323,082
Dilapidations fund	100,000	-	-	-	100,000
	120,617	6,323,082	-	-	6,443,699

CHARITY - COMPARATIVE YEAR	Balance at 1 April 2021	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2022
	£	£	£	£	£
Building maintenance and development	389,089	-	(389,089)	-	-
Business development	20,617	-	-	-	20,617
Service development	87,000	-	(87,000)	-	-
Dilapidations fund	100,000	-	-	-	100,000
	596,706	-	(476,089)	-	120,617

Building maintenance and development	Building development and purchase of business premises for sustainability of the business.
Business development	Publicity and marketing of existing and/or new services.
Service development	Pump priming new services for future sustainability of the organisation.
Dilapidations fund	Repairs required to the premises and equipment should the contract cease or our leasehold properties are handed back to the lessor.
Fixed asset fund	represents the net book value of fixed assets held net of any associated borrowings.

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP CURRENT YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Intangible fixed assets	-	177,426	-	177,426
Tangible fixed assets	-	5,887,495	-	5,887,495
Investments	-	-	-	-
Current assets	(3,625,627)	6,185,538	56,554	2,616,465
Creditors: amount falling due within one year	(904,017)	-	-	(904,017)
Creditors: amount falling due after more than one year	(37,322)	-	-	(37,322)
Defined benefit pension	-	-	-	-
	(4,566,966)	12,250,459	56,554	7,740,047

COMPARATIVE YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Intangible fixed assets	206,997	-	-	206,997
Tangible fixed assets	5,196,780	-	-	5,196,780
Investments	-	-	-	-
Current assets	3,270,562	120,617	56,554	3,447,733
Creditors: amount falling due within one year	(955,638)	-	-	(955,638)
Creditors: amount falling due after more than one year	(38,322)	-	-	(38,322)
Defined benefit pension	-	-	-	-
	7,680,379	120,617	56,554	7,857,550

CHARITY ANALYSIS OF NET ASSETS BETWEEN FUNDS CURRENT YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	-	5,252,982	-	5,252,982
Investments	1,070,100	1,070,100	-	2,140,200
Current assets	(3,522,724)	6,443,699	56,554	2,977,529
Creditors: amount falling due within one year	(1,239,123)	-	-	(1,239,123)
Creditors: amount falling due after more than one year	(37,322)	-	-	(37,322)
Defined benefit pension	-	-	-	-
	(3,729,069)	12,766,781	56,554	9,094,266

COMPARATIVE YEAR	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	4,546,933	-	-	4,546,933
Investments	1,070,100	-	-	1,070,100
Current assets	3,278,588	120,617	56,554	3,455,759
Creditors: amount falling due within one year	(697,434)	-	-	(697,434)
Creditors: amount falling due after more than one year	(38,322)	-	-	(38,322)
Defined benefit pension	-	-	-	-
	8,159,865	120,617	56,554	8,337,036

22 RECONCILIATION OF NET EXPENDITURE TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
		as restated
Net (expenditure)/income for year	(117,503)	112,171
Interest and investment income receivable	(7,101)	(1,376)
Depreciation of tangible fixed assets	174,045	160,451
Amortisation of goodwill	29,571	29,571
Loss on disposal of fixed assets	639	464
Decrease in stock	2,687	21,447
(Increase) in debtors	(40,697)	(163,643)
Increase/(decrease) in creditors	(61,262)	(165,931)
Net cash flow from operating activities	(19,621)	(6,846)

23 ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2022	Cash flow	Non-cash changes	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	1,816,842	(869,278)	-	947,564
Bank overdrafts	(6,745)	(8,635)	-	(15,380)
	1,810,097	(877,913)	-	932,184
Debt due within one year	-	1,000	-	1,000
Debt due after one year	-	-	-	-
	-	1,000	-	1,000
	1,810,097	(876,913)	-	933,184

24 FUTURE COMMITMENTS

Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

Group	Land and buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
Within one year	35,185	57,500	9,917	9,377
Between two and five years	50,000	72,685	39,328	37,509
In over five years	1,348,322	1,360,822	2,422	11,800
	1,433,507	1,491,007	51,667	58,686

Charity	Land and buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
Within one year	35,185	57,500	-	-
Between two and five years	50,000	72,685	-	-
In over five years	1,348,322	1,360,822	-	-
	1,433,507	1,491,007	-	-

25 RELATED PARTIES

No related parties transactions have been entered into during the year (2022: None).

26 CAPITAL COMMITMENTS

The charity had capital commitments at the year end as follows:

	2023	2022
	£	£
		restated
Maidstone Road	77,019	888,156
	77,019	888,156

27 PRIOR YEAR ADJUSTMENTS

Reconciliation of changes in equity	01-Apr-21	31-Mar-22
	£	£
Adjustments to prior year		
Motor vehicles incorrectly capitalised	(34,208)	(34,208)
Depreciation overprovided	-	14,353
Assets under construction incorrectly included as fixtures and fittings and depreciated	-	133,248
Pension creditor overstated	-	55,524
Duplicated income and duplicated trade debtors	(222,809)	(222,809)
Overstated goodwill	(134,273)	(134,273)
Overstated amortisation on goodwill	26,854	40,281
Equity as previously reported	8,109,815	8,005,434
Equity as adjusted	7,745,379	7,857,550

Analysis of the effect upon equity

Reconciliation of chages in surplus/deficit for the previous financial period

	2022
	£
Total adjustments	243,406
Loss as previously reported	(104,381)
Surplus as adjusted	139,025

Notes to the reconciliation

Motor vehicles incorrectly capitalised and depreciation overprovided

Motor vehicles that were on hire were incorrectly capitalised and therefore depreciated.

Assets under construction incorrectly included as fixtures and fittings and depreciated

Assets were incorrectly included as fixtures and fittings which were property improvements. In addition they were depreciated before the works were completed and the asset brought into use.

Pension creditor overstated

The pension creditor at 31 March 2023 was included at a value prior to a rebate on secondary contributions.

Duplicated income and duplicated trade debtors

Invoices raised in 2021 were effectively duplicated and therefore needed to be reversed.

Goodwill on consolidation

Goodwill acquired on consolidation was incorrect as the wrong reserves on acquisition were used, thus overstating goodwill.

INSPIRE COMMUNITY TRUST

England & Wales - Charity number 1107820

Accounts

INSPIRE COMMUNITY TRUST

COMPANY LIMITED BY GUARANTEE - NO. 5296168

REGISTERED CHARITY - NO. 1107820

DIRECTORS REPORT AND CONSOLIDATED

FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31st MARCH 2022

INSPIRE COMMUNITY TRUST

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INSPIRE COMMUNITY TRUST

COMPANY INFORMATION

Board of Trustees:	Ranjit Bhamra	Chair
	Hugh Miller	Treasurer
	Andrew Crawford	Vice-Chair
	Vinod Kumar Khanna	Chief Exec
	Ron Horace French	
	Anne Bramely	
	Pamela Crawford	
	Peter Onley	- resigned
	Pippa Catterall	- resigned
Secretary:	Vinod Kumar Khanna	
Registered Office:	20 Whitehall Lane Slade Green Kent DA8 2DH	
Registered Number:	5296168	
Charity Registration Number	1107820	
Group VAT Registration No.	292854171	
Auditors:	Appleby & Wood (London) Limited 40 The Lock Building Stratford London E15 2QB	
Bankers:	National Westminster Bank 1 Townley Road Bexleyheath DA6 7JG	
Solicitors	Cripps Harries Hall LLP Wallside House 12 Ephraim Road Tunbridge Wells Kent TN1 1EG	

Inspire Community Trust

Report of the Board of Trustees
for the period from 1 April 2021 to 31 March 2022

Chair's Introduction

I must thank our staff for all their hard work and dedication in continuing to work hard during the ongoing Covid19 environment for the major part this financial year. Despite the ongoing restrictions our staff continued to deliver services to the service users for promoting their independence and to manage safely in their environment.

Despite the issues created by the ongoing Covid 19 Pandemic, we had continued to forge ahead with our plans to invest in our new premises development at Maidstone Road Sidcup site acquired in December 2019. This helped with bringing to fruition our vision of developing Trust's own new premises – a major refurbishment project with investment over half a million pounds – (Pictures on page 3)

During the challenging environment of reduced income due to low occupancy levels as a result of ongoing Covid 19 environment, Inspire continued to support its subsidiary – Blossoms residential home with the Trust's resources to enhance the living environment of the Home. We continued to support our staff through appropriate advice and mandatory training for infection prevention and control to ensure their safety as well as the safe delivery of services to our residents. With the commitment and hard work of our staff, improved care services the residents and enhance environment of the Home we achieved a GOOD rating from CQC's inspection in June 2021.

I would like to thank our senior managers for steering the organisation through these difficult times and the front-line managers who, despite these unprecedented times, provided leadership and support to their teams on day-to-day basis to ensure efficient and effective delivery of services.

Regrettably, this completion of our Company financial statement for 2021-22 accounting period has been delayed due to the impact of delayed completion of the previous year's accounts. However, with the appointment of our new Finance Manager, work has already begun to complete the 2022-2023 accounts by July 2023 for a timely audit without further delays. This should ensure that our 2022-2023 accounts are submitted within the deadline of 31 December 2023.

Finally, I would like to thank the Trustees for their time, their hard work and for their support to me and Inspire Community Trust.

Chair
Inspire Community Trust

Inspire Community Trust

Report of the Board of Trustees
for the period from 1 April 2021 to 31 March 2022



136-140 Maidstone Road Sidcup Kent DA14 5HS

Inspire Community Trust

Report of the Board of Trustees for the period from 1 April 2021 to 31 March 2022

The Board presents the report and financial statements of Inspire for the year ended 31 March 2022. The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; the Charities Act 2011 and UK Generally Accepted Practice. The report and statements also comply with the Companies Act 2006 as Inspire is a Company limited by guarantee. The Trustees' Report is also a Directors' Report for the purposes of Company Law. The Strategic Report is included at item 5 within this report.

1. Reference & Administration Details

Inspire Community Trust was formed in and incorporated by guarantee on 24 November 2004 and is registered charity and company limited by guarantee. Inspire has no share capital. The guarantee of each member is limited to £1. The governing document is the Articles of Association of the company and members of the Board of Trustees are the members and non-executive Directors of the Company.

Board of Trustees:
Ranjit Bhamra Chair
Hugh Miller Treasurer
Andrew Crawford Vice-Chair
Vinod Kumar Khanna
Ron Horace French
Anne Bramley
Pamela Crawford

Secretary:
Vinod Kumar Khanna

Registered Office:
20 Whitehall Lane, Slade Green, Kent, DA8 2DH

Registered Number: 5296168
Charity Registration Number: 1107820

Auditors:
Appleby & Wood (London) Limited, 40 The Lock Building, Stratford, London, E15 2QB
Bankers:
National Westminster Bank,1 Townley Road, Bexleyheath
DA6 7JG
Solicitors: Cripps Harries Hall LLP, Wallside House, 12 Ephraim Road, Tunbridge Wells, Kent, TN1 1EG

2. Governance, Structure & Management

2.1 Governance

The Board of Trustees continues to be supported by a number of Committees, which include Trustees with relevant skills. They include the following:

- Development
- Finance and (HR) Sub-committee

Each Sub-committee is required to have its own clear terms of reference agreed by the Board. The Sub-committees meet on a regular basis and their reports are standing agenda items on the full Board meetings. The Chief Executive's report is also a standing item on the Board's agenda.

2.1.1 Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.
Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.
Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming or outgoing resources for that period.
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and 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.

The Trustees give strategic direction to the Trust and ensure that:

- the management team runs the Trust professionally and in accordance with its rules and objectives.
- it meets its statutory, financial and legal responsibilities.

2.1.2 Disclosure of Information to Auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware, there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

2.2 Structure

Inspire is a company limited by shares with Inspire being the only shareholder.

Inspire's Articles of Association provide for a minimum of 3 and a maximum of 15 Trustees. Trustees are appointed for a fixed term of three years, with each new appointment to be reviewed after the first year.

The Board continually keeps under review its membership and the breadth of skills and expertise to ensure proper governance. When required, it seeks to appoint new Trustees. Prior to appointment, potential Trustees will meet with the Chairman and Chief Executive and Trustees.

When new Trustees are appointed, each Trustee is provided with information, including the organisation's principal policies and procedures and Charity Commission Guidance. New Trustees meet with the Chairman and the Chief Executive and are invited to visit the offices and services.

During the year the Board of Trustees met on three occasions and the Development Sub-committee met on twice during this financial period.

Day-to-day responsibility for the management of the organisation's business is delegated to the Chief Executive as detailed in Standing Orders. The Chief Executive is the principal adviser to the Board of Trustees and reports to them on the organisation's performance against the Strategic and Operational plans approved by the Board each year.

2.3 Management & Staffing

The Trust's structure has been designed to provide clear direction to the Trust, with the Chief Executive working closely with the non-executive Board of

Report of the Board of Trustees for the period from 1 April 2021 to 31 March 2022

Directors to set the strategic framework for the Trust and to ensure the Executive Team runs the Trust professionally and in accordance with its rules, objectives and standing orders.

The Chief Executive has responsibility for developing and delivering services in accordance with the service specifications of the Commissioning Authorities such as the Local Authorities and the NHS Clinical Commissioning bodies, and the strategies agreed by the Board of Trustees. He ensures that the staff teams are recruited and supported to provide the skills and expertise needed to run a successful organisation and that the values of the Trust are observed, and services are delivered efficiently and effectively in accordance with the contracts with the commissioners of services/funders.

During this financial period the Chief Executive was supported by a team including a Commercial and Operations Director, Head of Finance and Operational Managers for each of the service area. The Commercial and Operations Director also has the responsibility of assisting the Chief Executive with strategic developments and undertaking delegated management responsibilities in the absence of the Chief Executive, as required.

During the period of this report the Trust employed approximately 100 staff and had revised its management structure for effective operational management of the Trust. The Trust engages agency and freelance staff in order to meet its staffing requirement, as appropriate. The Chief Executive also has the delegated responsibility for commissioning and managing appropriate Human Resources (HR) and Information and Communication Technology (ICT) support required by the Trust.

2.4 Staff Training and Development

One of the core values of the Trust is investing in staff to develop their skills and potential. Hence, the Trust provides appropriate training and development opportunities in order to ensure that they are fully equipped to perform their duties. Staff training needs are systematically identified by the line managers in discussion with each member of staff as part of their performance appraisal and development review each year. This leads to preparing a training plan and commissioning appropriate training for individual members of staff or as a group, where appropriate. The training plan is implemented in partnership with the key commissioners. Inspire staff also access training co-ordinated by the local voluntary Service Council - Bexley Voluntary Service Council.

In addition, face to face training days for mandatory training requirement such as moving and handling, safeguarding vulnerable adults are held at Inspire during the year for all staff to enable them to function safely and effectively.

As part of our contracts for the delivery of services on behalf of local authorities and the NHS Commissioning bodies we are required to demonstrate to them that Inspire has robust health and safety management systems and processes in place. To this end we have arrangements in place for the professional support for developing, implementing and monitoring systems and procedural manuals to comply with legislation and our ISO accreditation. Currently we commission the professional support from Citation and a specialist consultant to:

- review our health and safety management systems;
- provide out-sourced Human Resources support for the trust
- provide support to managers for:
    - health and safety (H&S) related matters;
    - Quality Management;
    - Environmental Management; and
- assist the Chief Executive with the annual review, ISO 9001, ISO 14001 and CHAS accreditations.

2.5 Disabled Persons

Inspire is committed to equality of employment and its policies reflect a that. Where appropriate and possible we seek to employ people with disabilities and make positive adjustments to ensure people with disabilities can carry out their duties.

2.6 Volunteers

Since it establishment in 2004 Inspire and its service users have been fortunate to benefit from volunteers who supported our services.

Report of the Board of Trustees
for the period from 1 April 2021 to 31 March 2022

Unfortunately, due to the Covid 19 Pandemic our volunteers were unable undertake their volunteering activities and not returned due to changes in their personal circumstances.

2.7 Statement of Public Benefit

Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are, firstly, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public. Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance and must report on public benefit in their Annual Report.
Inspire's Board of Trustees regularly monitor and review the success of the organisation in meeting its mission, values and objectives which are supported by the business plan.

Inspire's mission is to work in partnership with communities to enable, empower and enhance the lives of older people and people with disabilities.

It aims to:

- Promote independence for older people and people with disabilities;
- Encourage them to take control of their lives; and
- Support them, when required, to meet their individual needs.

It achieves its aims by:

- Providing a wide range of services of the highest standard by working in partnership with people who have disabilities, local communities and organisations;
- Being flexible and providing choices;
- Recognising the importance of cultural diversity;
- Raising awareness and promoting social inclusion;
- Investing in staff to develop their skills and potential
- Developing innovative projects and services.

The Trustees confirm, in the light of the guidance, that Inspire's mission and values fully meet the public benefit test and that all the activities of the charity, detailed under section 4 of this report, are undertaken in pursuit of its mission.

3. Objectives

The objectives for which the Company is established are the relief of persons permanently or temporarily resident, or for the time being resident in England, "who are of necessitous circumstances, suffer from, are recovering or

convalescing from some physical or mental illness or disability, or are elderly people, or are younger people, adolescents or children".

Our Strategic Objectives are to:

- be the provider of choice
- be a great company to work for
- improve our financial strength

4. Activities

Inspire has continued to develop and provide a range of services in accordance with the service specification and action plan agreed with the commissioners/funders of services. They include:

- Advocacy and Support with Communication
- Assessment of Daily Living Skills, Training, Rehabilitation
- Moving & Handling assessments (until August 2021, when our contract for this service ended with the local authority)
- Day Activity and Skill and Support Service
- Short Breaks and" Have a Go" Accommodation
- Direct Payments Support and Brokerage Service
- Integrated Community Equipment Service (ICES)
- Pressure Relieving Equipment
- Equipment Demonstration, "Try & Buy" – Living Solutions – Equipment and Mobility Shop in Sidcup High Street
- Housing Occupational Therapy (until August 2021, when our contract for this service ended with the local authority)
- Information and Advice
- Transport Advice and Information (Blue Badge, Freedom Pass, Taxicard)
- Physical Disability Registration
- Raising Awareness and Changing Attitudes - Disability Training
- Sensory Support for People with Hearing and Sight Difficulties
- Wheelchair Service
- Residential Care for older people with dementia
- Community-based services such as Care Act Assessments, less complex equipment assessments and case reviews etc.

Report of the Board of Trustees for the period from 1 April 2021 to 31 March 2022

5. Strategic Report

5.1 Achievements and Performance against Objectives set.

Inspire has continued to follow the action plan, incorporating developments, as agreed with the Commissioning bodies and in accordance with its business plan. The action plan has been monitored and kept under review through regular meetings with Inspire staff and the Commissioning bodies and the Board of Trustees. Our key achievements this year have included:

- Delivered services in accordance with commissioners' specifications,
- Reviewed policies and procedures with the view to maximising efficiencies and effectiveness of services.
- Developed/enhanced partnership working with the local voluntary sector to be able to patriciate in developments as the needs and opportunities arise to support the local communities with the health and social care needs.
- Progressed the plans for developing the Trust owned property acquired in December 2019 at Maidstone Road Sidcup for the integration of all community services on one site – commencement of a major refurbishment project with investment of over half a million pounds. This development had been delayed for around two years due to the Pandemic lockdowns and restrictions since March 2020
- Continued safe delivery of services with the ongoing Covid 19 Pandemic, related issues.

5.2 Monitoring Service Delivery and Quality Assurance

Inspire Community Trust has robust service monitoring in terms of service volumes and targets as well as quality monitoring systems in place. The data gathered regarding service volumes is produced on a monthly basis in preparation for quarterly contract monitoring meetings with the commissioner/funders of services. This data is also reported at Board meetings.

The Trust has robust quality assurance systems in place, which include:

- spot checks
- customer satisfaction surveys
- monitoring visits and meetings by/with commissioners / funders of services
- individual client reviews undertaken by Inspire Community Trust staff
- complaints procedure ensuring a fast and effective means of following up and resolving any difficulties experienced by service users.
- feedback from service users and other stakeholders at regular forums.
- Audit and review of services

5.3 Financial Review

The financial statements for 2021/22 have been prepared in line with FRS102. Unfortunately, for the first time since the establishment of the Trust in 2004, it has a deficit during this accounting period. This is due to:

I. Reduced level of income due to changes in one of the local authority's recommissioned service contracts.
II. Relatively high management overheads incurred to enable integration of the newly acquired business operation with Trust's existing services during this accounting period.
III. Considerably low level of income generated by one of the Group's companies, Blossoms Care Home, during the earlier part of the financial year resulting in a rather low occupancy rate at the residential home during the ongoing Covid 19 Pandemic.
IV. High staffing costs at the residential home due to recruitment difficulty of care staff, which resulted in higher use of agency staff.
The two factors III and IV above led to our subsidiary – Blossoms Care Home making a loss of £90,765.

5.4 Risk Assessment

The Board of Trustees has considered the risks to which the charity is exposed to in terms of the business, operational and financial risks.

Risk factors to the charity continue to include:

- Changes in the Government regulations and local authorities' cost reduction programme for social care services. Greater emphasis by local authorities for funding social care through direct payments and less emphasis on and a move away from block service contracts with the independent providers.
- Dependency on major income source/s limited to just one local authority and one NHS Commissioning body. The ending of contract term for the exiting service contract with the London Borough of Bexley and the Greenwich NHS Commissioning body.
- Changes in adult social care arising from local Councils agenda.
- Local authorities' focus on procuring services under "Framework – spot Purchasing Contracts" as opposed to Block contracts.
- The lifespan of Inspire's Block contracts with end dates in August 2024.
- Working capital required for meeting the gaps in funding and being able to make payments to outstanding creditors in the event of any major delay in the income from the commissioners of Inspire's services.
- Redundancy and other related staff costs arising from:
  - any significant reduction in existing income
  - ending of grant funding for particular projects/service agreements

- Increases in the staff and other running costs which may rise progressively due to the agreements with staff transferred from Bexley Council to the Trust and an NHS organisation under Transfer of Undertaking and Protection of Employment (TUPE) regulations.
- Breakdown of the Information and Communication Technology (ICT) systems.
- Issues arising from an event/s of a major incident or emergency.
- Increase in the building and property costs for rent as well as for planned refurbishment and improvements.
- Impact of financial constraints on local authorities.

The CEO along with the management team has continued to review and introduce procedures and reporting regimes to manage and mitigate identified risks. Having considered the issues faced by the Trust, the CEO has been focusing on assessing and identifying steps to be taken to manage the above risks. This has helped to formulate a risk management strategy and a reserves policy.

Inspire intends to continue working positively with the relevant stakeholders in connection with the above issues and develop appropriate services in partnership with the commissioners and service users.

The charity's financial strategy is to:

- Provide services as efficiently and effectively as possible and reduce costs through efficiencies.
- To spread the risk with regards to funding by developing new independent services over the coming years and to instigate a diversification plan in order to maintain Inspire's financial viability, and to enable the charity to continue to deliver an excellent standard of services that represents good value for money.
- Be proactive in developing a range of new and innovative services to take on the opportunities for the "Third Sector" arising from the changes in the Government regulations with regards to social care services.
- To take necessary steps to minimise the possibility of health and safety related claims by ensuring that:
    - staff are appropriately trained to deal with health and safety related matters in accordance with Inspire's policies and procedures.
    - appropriate investment is made for assessing health and safety related risks
    - areas of improvements recommended by health and safety specialist audits are acted upon.
    - uninsurable health and safety losses are provided for in the business planning process.

- To continually review the charity's risk and reserves policy and to ensure adequate reserves are held to meet unfunded costs and/or any likely funding gaps.

Work continues to review and introduce procedures and reporting regimes to manage and reduce identified risks.

5.5 Funding Policy - Plans for 2022/2023 and Beyond - Future Developments & New Services

Since its establishment in 2004, Inspire's main source of income has been from the contracts with the Local Authorities and the NHS Commissioning bodies. In addition, the Trust also generates income from spot purchases by the Commissioning Bodies and private customers using their Direct Payment Funding by the local authorities and their private funds.

The Trust will also continue to seek to widen its customer base and services by:

- Contracting with other health and social care organisations to provide physical and sensory impairment services.
- Contracting with other organisations to provide services to people who are disadvantaged due to disability, deprivation and social isolation.
- Developing and providing a range of services directly to the wider community. Inspire will continue to adhere to this strategy and continue to expand its area of operation in terms of the range of services provided as well as the number of commissioning bodies it can develop partnerships with. The Trust's portfolio of disability friendly properties offers a great opportunity for developing new services such as developing further residential care support for people with disabilities.
- Building on the specialist service area of pressure relieving equipment, including decontamination of health/personal care related equipment, brought under the Trust's operation following the acquisition of Apex Medical Ltd company's local operation in February 2020. This offer opportunities for developing more innovative and efficient ways of providing this service.
- Enhancing its business/sale of the disability equipment showroom/shop by online sales.

We will continue to:

- Promote social inclusion, raising awareness, changing attitudes.
- Work with stakeholders to enable people to access mainstream services.
- Work with stakeholders to improve accessibility to buildings and transport.
- Promote outreach services closer to where people live.

- Develop services for disabled children and young people.
- Offer support to younger people and parents with physical and sensory impairment.

5.6 Reserves Policy

The Trustees have examined Inspire Community Trust's requirements for reserves in the light of the predominant risks to the organisation. It is the Trustees' view that the building maintenance and development reserve will enable Inspire to maintain its existing capital assets and use it to modernise premises and develop future services in order to achieve the Trust's mission and meet the challenges arising from the National and local policy developments/changes in the field of Adult Social Care. These challenges, in particular, are in relation to de-commissioning of block service contracts by local authorities and promotion of direct payments, personalised budgets and individual budgets.

The Board have agreed to:

- build and maintain general reserves at a level for running costs and adequate redundancy costs.
- set aside appropriate sums for creditors within the general fund.
- designate £100,000 for dilapidations, as recommended by Inspire's auditors.
- build sufficient reserves for further freehold premises development and improvements to the existing premises.
- meet unfunded costs from the Service Development Fund to meet future demands for improved services.

5.7 Investment Policy

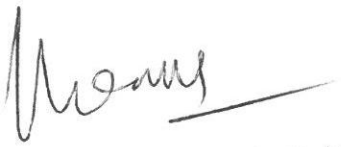
The Trust requires adequate sums in its current account for running costs. One of the Trust's key strategies for investment has been to invest in property/ies to run its services as opposed to renting or leasing property. The Trustees' strategy is to hold the remaining funds in an interest-bearing instant access account as they become surplus to the working capital requirement. This action has led in the past to a substantial increase in interest income, but due to interest rates continuing to be at an all-time low action was taken to try and improve interest on these reserves by investing in fixed term deposits. The level in 2021-2022 was £1376. This is relatively lower compared with the previous years due to a significant sum of the reserves have now been invested in the Trust owned property, which offer opportunity for raising rental income from the property that is surplus to the Trust's requirement for running exiting services.

The Board will also continue to regularly review its investment policy and the use of its property in order to maximise the investment income.

Inspire Community Trust

Report of the Board of Trustees
for the period from 1 April 2021 to 31 March 2022

BY ORDER OF THE BOARD OF TRUSTEES



15 May 2023

Vinod Kumar Khanna

Chief Executive and Company Secretary

INSPIRE COMMUNITY TRUST

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Including the Income and Expenditure Account)

FOR THE YEAR ENDED 31ST MARCH 2022

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2022	Prior Year Total Funds 2021
		£		£	£	£
Income and endowments from:						
Incoming resources from generated funds						
Charitable activities		5,055,246	-	-	5,055,246	5,659,768
Investments		1,376	-	-	1,376	2,033
Other Incoming Resources		85,114	-	-	85,114	105,582
Total	1	**5,141,736**	**-**	**-**	**5,141,736**	**5,767,383**
Expenditure on:						
Charitable Activities		4,706,555	476,089	-	5,182,644	5,438,653
Other - Governance cost		63,473	-	-	63,473	35,055
Total	2	**4,770,028**	**476,089**	**-**	**5,246,117**	**5,473,708**
Net Incoming/(Expenditure)		371,708	(476,089)	-	(104,381)	293,675
Corporation tax	15	-	-	-	-	-
		371,708	(476,089)	-	(104,381)	293,675
Transfers between funds		-	-	-	-	-
Net movement in funds		371,708	(476,089)	-	(104,381)	293,675
Reconciliation of funds:						
Total funds brought forward	10	7,456,555	596,706	56,554	8,109,815	7,816,140
Total Funds carried forward at 31 March 2022		**7,828,263**	**120,617**	**56,554**	**8,005,434**	**8,109,815**

Adopted by the Board of Trustees on: 15 May 2023

All amounts relate to continuing activities.

The notes on pages 22 to 28 form part of the financial statements.

INSPIRE COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE - NO. 5296168
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 31st MARCH 2022

Funds	General £	Designated £	Restricted £	Total £
As at 31st March 2021	7,456,555	596,706	56,554	8,109,815
Transfer between reserves	476,089	(476,089)	-	-
Comprehensive loss	(104,381)	-	-	(104,381)
As at 31st March 2022	7,828,263	120,617	56,554	8,005,434

COMPANY STATEMENT OF CHANGES IN EQUITY AS AT 31st MARCH 2022

Funds	General £	Designated £	Restricted £	Total £
As at 31st March 2021	7,538,466	596,706	56,554	8,191,726
Transfer between reserves	476,089	(476,089)	-	-
Comprehensive loss	(23,606)	-	-	(23,606)
As at 31st March 2022	7,990,949	120,617	56,554	8,168,120

INSPIRE COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE - NO. 5296168

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH 2022

	Note	Total funds 2022		Total funds 2021	
		£	£	£	£
Fixed Assets					
Tangible assets	3		5,083,388		4,852,718
Goodwill	5		300,989		343,987
Current Assets					
Debtors & Prepayments	7	1,740,038		1,541,331	
Stock		97,528		118,975	
Short term Deposits		1,507,577		906,226	
Cash at Bank & in hand		309,264		1,448,527	
Suspense account		16,134		51,198	
Total current assets		3,670,541		4,066,257	
Current Liabilities					
Creditors falling due within one year	8	1,011,162		1,113,825	
		1,011,162		1,113,825	
Net Current Assets or (liabilities)			2,659,379		2,952,432
Total assets less current liabilities			8,043,756		8,149,137
Creditor amount falling due in more than one year	9		(38,322)		(39,322)
Total net assets			**8,005,434**		**8,109,815**
The funds of the charity:	10				
General funds			7,828,263		7,456,555
Designated funds			120,617		596,706
Restricted funds			56,554		56,554
Total charity funds			**8,005,434**		**8,109,815**

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Chair Ranjit Bhamra .....

Honorary Treasurer Hugh Miller .....

Adopted by the Board of Trustees on: 15 May 2023

The notes on pages 22 to 28 form part of the financial statements.

INSPIRE COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE - NO. 5296168

COMPANY STATEMENT OF FINANCIAL POSITIONT AS AT 31st MARCH 2022

	Note	Total funds 2022 £	£	Total funds 2021 £	£
Fixed Assets					
Tangible assets			4,433,541		4,205,509
Investments	4		1,070,100		1,070,100
Current Assets					
Debtors & Prepayments		1,830,680		2,546,184	
Stock		97,528		118,975	
Short term Deposits		1,507,577		906,226	
Cash at Bank & in hand		3,840		86,103	
Suspense account		16,134		51,198	
Total current assets		3,455,759		3,708,686	
Current Liabilities					
Creditors falling due within one year		752,958		753,247	
		752,958		753,247	
Net Current Assets or (liabilities)			2,702,801		2,955,439
Total assets less current liabilities			8,206,442		8,231,048
Creditor amount falling due in more than one year			(38,322)		(39,322)
Total net assets			**8,168,120**		**8,191,726**
The funds of the charity:					
General funds			7,990,949		7,538,466
Designated funds			120,617		596,706
Restricted funds			56,554		56,554
Total charity funds			**8,168,120**		**8,191,726**

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Chair Ranjit Bhamra .....

Honorary Treasurer Hugh Miller .....

Adopted by the Board of Trustees on: 15 May 2023

The notes on pages 22 to 28 form part of the financial statements.

INSPIRE COMMUNITY TRUST
CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31ST MARCH 2022

Statement of cash flows	Total funds 2022 £	Prior year funds 2021 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	(102)	532,667
Cash flows from investing activities:		
Dividends, interest and rents from investments	1,376	2,033
Proceeds from the sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	(539,186)	(238,068)
Blossoms Care Home Ltd cash at bank at acquisition	-	-
Purchase of investments	-	-
Net cash provided by (used in) investing activities	(537,912)	296,632
Cash flows from financing activities:		
Repayments of borrowing	-	-
Cash inflow from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by (used in) financing activities	(537,912)	296,632
Change in cash and cash equivalents in the reporting period	(537,912)	296,632
Cash and cash equivalents at the beginning of the reporting period	2,354,753	2,058,121
Cash and cash equivalents at the end of the reporting period	1,816,841	2,354,753

Reconciliation of net income/(expenditure) to net cash flow from operating activities

Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(104,381)	293,675
Adjustments for:		
Depreciation charges	308,052	184,480
Amortisation charges	42,998	42,998
Interest from investments	(1,376)	(2,033)
Corporation tax	-	(10,148)
Loss/(profit) on the sale of fixed assets	464	909
(Increase)/decrease in debtors	(163,643)	(292,505)
(Increase)/decrease in stock	21,447	133,955
Increase/(decrease) in creditors	(103,663)	181,336
Net cash provided by (used in) operating activities	(102)	532,667

Analysis of cash and cash equivalents	Total funds 2022	Prior year funds 2021
Cash in hand	309,264	1,448,527
Investment capital reserve account	1,507,577	906,226
Total cash and cash equivalents	1,816,841	2,354,753

INSPIRE COMMUNITY TRUST

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

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

Statement of Accounting Policies

a) Basis of Accounting

The financial statements have been prepared in accordance with the Companies Act 2006 and follow the recommendations of the Accounting and Reporting by Charities: Statement of Recommended Practice 2015 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

b) Accounting Period

These financial statements relate to the year ended 31st March 2022, the comparatives are for the year ended 31st March 2021.

c) Incoming Resources

All income is credited to the statement of financial activities on an accruals basis. Income invoiced in advance of the year to which it relates to is held on the balance sheet as deferred income.

The main income is derived from supporting people with physical and sensory impairments to meet their individual needs, and to promote and encourage them to live more independently.

All income is accounted for on an accrual basis.

d) Resources Expended

Direct services expenditure comprises expenses incurred on the defined charitable purpose of Inspire Community Trust and includes staff costs attributable to the activity and management of the services it provides.

Governance costs comprise those costs that are attributable to the running of Inspire Community Trust as a company Including expenditure on general administration and management and compliance with constitutional and statutory requirements.

All expenditure is accounted for on an accrual basis

e) Depreciation & Amortisation

Depreciation & amortisation has been provided on all fixed assets at rates sufficient to write them off over their useful lives:

Depreciation:

- Buildings at 2% per annum on cost
- Motor vehicles at 20% per annum on cost
- Furniture & Fittings at 25% per annum on cost
- Computer Equipment at 25% per annum on cost
- Rental Assets at 25% per annum on cost

Amortisation:

- Goodwill over period of 10 years

f) Debtors

Trade and other debtors are recognised at the settlement amounts due after any trade discounts.
Prepayments are values at the amount prepaid net of any trade discounts due.

g) Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments

h) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Note 1 Analysis of Total Income and endowments

	Charitable Activities	Bank Interest	Other Income	Total 2022	Total 2021
	£	£	£	£	£
SLA Contract	2,784,693	-	-	2,784,693	3,351,573
Spot Contracts	311,441	-	-	311,441	436,664
Bank Interest Received	-	1,376	-	1,376	2,033
Other Income	296,498	-	85,114	381,612	702,740
Apex - equipment sales	1,662,614	-	-	1,662,614	1,274,373
Total Income	5,055,246	1,376	85,114	5,141,736	5,767,383

Note 2 Analysis of Expenditure

	Charitable Activities £	Other £	Total 2022 £	Total 2021 £
Costs directly allocated to activities:				
Staff costs (including expenses and other costs)	2,665,741	21,951	2,687,692	2,803,583
Governance Expenses	-	-	-	-
Consultants	3,492	-	3,492	76,199
Legal & professional costs	-	-	-	-
Audit	-	40,467	40,467	12,720
Support costs allocated to activities:				
Staff training	5,770	-	5,770	4,098
Equipment	552,093	-	552,093	445,102
Service & Provisions	732,634	-	732,634	854,484
Premises	750,604	-	750,604	767,832
Insurance	29,022	-	29,022	23,606
General office expenses	34,228	-	34,228	46,873
Recruitment	-	-	-	1,358
Travel & subsistence	5,913	-	5,913	13,097
Vehicle expenses	156,563	-	156,563	126,438
Communications	23,550	-	23,550	24,741
I.T., support & maintenance	147,290	-	147,290	151,820
Legal & professional costs	27,030	1,055	28,085	40,597
General/Office equipment	(205)	-	(205)	18,051
Bank charges	3,464	-	3,464	2,444
Loss on Disposal of fixed assets	464	-	464	909
Amortisation	42,998	-	42,998	42,998
Other	1,993	-	1,993	16,758
	5,182,644	63,473	5,246,117	5,473,708

Note 2 a Analysis of total resources expended

	Staff Costs £	Support Costs £	Other Direct Costs £	Total 2022 £	Total 2021 £
Charitable Activities	2,665,741	1,025,660	1,491,243	5,182,644	5,438,653
Governance	21,951	41,522	-	63,473	35,055
Total resources expended	2,687,692	1,067,182	1,491,243	5,246,117	5,473,708

b) Analysis of support costs

	2022 £	2021 £
Employee - related costs	-	-
Meals & Provisions	-	-
Premises	750,604	767,832
Communications & IT	170,840	176,561
Postage & Printing & Stationery	34,228	46,873
Professional Services	27,030	39,647
Governance	41,522	13,670
Total support costs	1,024,224	1,044,583

c) Analysis of governance costs

	2022 £	2021 £
Audit fees	40,467	12,720
Professional fees	1,055	950
Trustee expenses	-	-
Apportionment of staff costs	21,951	21,385
Total governance costs	63,473	35,055

Note 3 Fixed Assets

	Land & Buildings £	Warehouse £	Sidcup Shop £	Day Care Centre £	Rental Assets Fixtures & Fittings £	Motor Vehicles £	Total £
Cost b/fwd 1.4.21 - Group	3,452,958	880,242	652,435	124,814	481,121	109,352	5,700,922
Additions	-	-	-	-	539,186	-	539,186
Disposals	-	-	-	-	-	(580)	(580)
Cost c/fwd 31.3.22	3,452,958	880,242	652,435	124,814	1,020,307	108,772	6,239,528
Depreciation b/fwd 1.4.21 - Group	156,510	169,451	44,960	124,814	281,216	71,253	848,204
Charge for the year	49,836	17,605	11,609	-	211,222	17,780	308,052
Disposals	-	-	-	-	-	(116)	(116)
Depreciation c/fwd 31.3.22	206,346	187,056	56,569	124,814	492,438	88,917	1,156,140
Net book value as at 31.3.22	3,246,612	693,186	595,866	-	527,869	19,855	5,083,388
Net book value as at 31.3.21	3,296,448	710,791	607,475	-	199,905	38,099	4,852,718

Note 4 Fixed Assets Investments

Investment in subsidiaries:

100% of 100 share capital at £1 each in Inspire Medicare Limited is wholly owned by the charity

100% of 100 share capital in Blossoms Care Home Limited is wholly owned by the charity. The charity acquired the subsidiary on 15 November 2019 for a consideration of £1,070,000.

Note 5 Goodwill

	Goodwill
COST	£
Cost b/fwd 01.04.21	429,983
Additions	-
Disposals	-
Cost c/fwd 31.03.22	429,983
AMORTISATION	
Amortisation b/fwd 01.04.21	85,996
Charge for the year	42,998
Impairment	-
Amortisation c/fwd 31.03.22	128,994
Net Book Value as at 31.03.22	300,989
Net Book Value as at 31.03.21	343,987

The Group has recognised goodwill at acquisition of Blossoms Care Home Limited in the amount of £429,983. The full of goodwill has been allocated to Blossoms Care Home Limited as a single cash generating unit.

The group conducted a year end impairment review of goodwill and found no impairment required.

Note 6 Trustees and Employee information

a) Trustee information

Liability of Members

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, each member is required to contribute an amount not exceeding £1.

Related Party Transactions

The Chief Executive Officer (CEO) who is also a trustee received a salary between £120,000 to £130,000 (2021: £120,000 to 130,000).

No other Trustee received any remuneration for services as a Trustee. The amount of Nil (2021 £Nil) was reimbursed to Trustees to cover miscellaneous expenses incurred in connection with their role as Trustees.

Inspire Community Trust has purchased insurance to protect the company from losses arising from the neglect or defaults of its employees and agents against the consequences of any neglect or default on their part.

Note 6 **Trustees and Employee information (continued)**

Employee Information	**2022**	**2021**
	£	£
Employee Costs during the period:		
Salaries and wages	2,066,696	2,196,563
Social Security Costs	200,401	171,983
Pension costs	120,205	123,014
Total	2,387,302	2,491,560

The average number of employees during the period was:	**2022**	**2021**
Inspire Community Trust	77	79
Blossoms Care Home Ltd	24	23
Total	101	102

Senior Management

The number of employees whose emoluments for the period fell within each band of £10,000 from £40,000 upwards was as follows:

Emoluments	No. of Employees	
	2022	**2021**
£40,000 to £50,000	2	4
£50,000 to £60,000	1	-
£60,000 to £70,000	1	-
£70,000 to £80,000	-	-
£80,000 to £90,000	-	1
£90,000 to £100,000	-	-
£100,000 to £110,000	-	-
£120,000 to £130,000	1	1

Pensions

Inspire Community Trust currently operates five pension schemes for staff TUPED from previous contract operators and some new members of staff introduced to two stakeholder schemes (Now & NEST).

In February 2005 Inspire was admitted into the local government pension scheme to accommodate staff previously employed by the London Borough of Bexley being transferred to Inspire under TUPE provisions. The LB Bexley pension scheme transferred these employees to Inspire on 1st March 2005 and a further group of staff in August 2010 when the Integrated Community Equipment Service transferred. Employer's contributions were paid at the rate of 20.4% of gross pensionable pay together with a one-off reduction of £65,000.04 per annum during 2021-22, based on an actuarial valuation undertaken in 2014. Under the terms of the new block contract with the London Borough of Bexley, which commenced on 1st September 2016, Inspire recovers all but 6% of the Employer's contribution.

In April 2011 Inspire became a Direction Employer for the NHS pension scheme when staff were transferred under TUPE arrangements from South London Healthcare NHS Trust to operate the Wheelchair Service. The Employer's contributions were paid at the rate of 14.4% of gross pensionable pay during 2020-21. Once again under the terms of the new block contract with the London Borough of Bexley, Inspire recovers all but 6% of the Employer's contribution.

In December 2019 Inspire also took on NHS staff transferred under TUPE arrangements from Oxleas NHS Foundation Trust and we await approval as a Direction Employer for these staff.

Inspire has one member of staff on its former stakeholder pension scheme (Reassure) with the remaining staff being auto enrolled, as appropriate, into the Government's NEST scheme. Inspire contributes up to 6% for employees from the old scheme and those having a permanent contract as at July 2014 and 2% for new employees post July 2014. Some staff have opted out of the above scheme and some are ineligible due to the level of remuneration.

In February 2020 Inspire took over certain services from Apex medical and 23 staff were TUPE'd over. These staff are members of the NOW pension scheme.
During 2020-21 the employer's contributions to the schemes were £20,214 net of recovery above 6% from 1st September 2016 and one-off reduction of £65,000.04.

There are currently 83 members of staff that benefit from employer contributions.

Note 7 **Debtors & Prepayments**

	2022	**2021**
	£	£
Debtors	1,653,843	1,464,580
VAT	46,385	-
Prepayments	39,810	76,751
Total	**1,740,038**	**1,541,331**

Note 8 **Creditors falling due within one year**

	2022	2021
	£	£
Current Account	7,525	1,394
Creditors	758,583	668,246
Accruals	79,501	85,411
Other Taxes and Social Security	77,158	135,457
Capital Grant	1,000	1,000
Bad Debt	-	-
Pensions	70,266	16,959
VAT	-	188,229
Corporation tax	17,129	17,129
Total	**1,011,162**	**1,113,825**

Note 9 **Creditors: Amounts falling due after one year**

	2022	2021
Capital Grant	£	£
Original Grant	**50,000**	**50,000**
Grant release brought forward	(9,678)	(8,678)
Grant release	(1,000)	(1,000)
Revaluation of Fixed Assets held under grants	(10,678)	(9,678)
Net grant at 31st March 2022	39,322	40,322
Due within one year (note 8)	1,000	1,000
Due after more than one year	38,322	39,322
	39,322	40,322

Previously capital grants received were netted off the cost of housing properties in the balance sheet, and depreciation was applied to the net cost. Under FRS102, housing properties are stated gross and depreciation was applied to the gross cost. The capital grants received are included in creditors and are amortised over the same period over which the structure of housing properties is depreciated. The grant is repayable indefinitely and is repayable in the event that the property is handed back to the donor or the usage of the building as specified by the donor in the grant contract is no longer met. The contingent liability for the full grant is £50,000.

Note 10 **Funds**

	As at 31st March 2021	Transfers In	Transfers Out	As at 31st March 2022
Unrestricted				
General	7,456,555	371,708	-	7,828,263
Designated:				
Building Maintenance & Development	389,089	-	(389,089)	-
Business Development	20,617	-	-	20,617
Service Development	87,000	-	(87,000)	-
Dilapidated Fund	100,000	-	-	100,000
	596,706	-	(476,089)	120,617
Total Unrestricted	**8,053,261**	**371,708**	**(476,089)**	**7,948,880**
Total Restricted	**56,554**	**-**	**-**	**56,554**
Total Funds	**8,109,815**	**371,708**	**-**	**8,005,434**

Designated Reserves:
These funds were built up over a period of time following the setup of Inspire Community Trust in 2005 and by the close of the financial year 2021-22 had built up to a level that was considered sufficient to cover the respective developments as noted

Building Maintenance & Development reserve is for building development and purchase of business premises for sustainability of the business.

The reserve was fully utilised in the current year due to significant development.

Business Development reserve is for publicity and marketing of existing and/or new services.

Service Development reserve is for pump priming new services for future sustainability of the organisation. The reserve was fully utilised in the current year due to significant development during the year.

Dilapidation Fund is for any repairs required to the premises and equipment should the contract cease or our leasehold properties are handed back to the lessor.

Note 11 **Statement of Total Recognised Gains and Losses**

The gain for the year shown in the Statement of Financial Activities was the only recognised gain in the period.

Note 12 **Historical Cost Profit and Loss**

All assets are stated in the financial statements at historical cost. Therefore, no adjustments are required to the reported gain which is stated on an unmodified historical cost basis.

Note 13 **Contingent Liabilities and Financial Commitments**

There were no financial commitments or contingent liabilities as at 31st March 2022 & 31st March 2021 other than the £50,000 grant stated in note 9.

Note 14 **Capital Commitments**

At 31st March 2022 & 31st March 2021 there were no capital commitments.

Note 15 **Tax Status**

No provision for taxation is necessary as the charitable company has exemption under Section 505 of the ICTA 1998. The provision is for the wholly owned subsidiaries.

Note 16 **Related Party**

A limited company Inspire Medicare Limited was incorporated on 20th March 2018 and is wholly owned by the company/charity and the charity's three trustees are also directors of the company.

Inspire Medicare Limited donated to Inspire Community Trust £Nil of its profit for 2021 due to late completion of audit. The amount of £35,132 is expected in the following year.

Inspire Medicare Limited receives funding from various sources to undertake services which are provided/performed by Inspire Community Trust.

Inspire Community Trust invoiced the subsidiary Inspire Medicare Limited on a quarterly basis £2,629,523 (2021: £3,084,544), this represents 97% of total sales generated for the respective period, together with a 1% administration charge.

A limited company Blossoms Care Home Limited was purchased on 15th November 2019 and is wholly owned by the company/charity and the charity's one of the trustees is also a director of the company.

Blossoms Care Home Limited donated to Inspire Community Trust £Nil due to loss for 2021.

There were intercompany transactions between the charity and Blossoms Care Home Limited. These transactions were eliminated on consolidation of accounts.

The current CEO of the charity also acted as a director/shareholder of Blossoms Care Home Limited. On the purchase by the charity the directors/shareholders received consideration in the form of cash, repayment of directors loan and final dividends.

Note 17 **Group**

Inspire Community Trust has consolidated two subsidiaries: Inspire Medicare Limited and Blossoms Care Home Limited. Inspire Medicare Limited changed name during the 2020 year from Inspire Community Enterprises Limited and was incorporated in the group accounts for the forth year. Blossoms Care Home Limited is incorporated for the third period.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF INSPIRE COMMUNITY TRUST

Opinion

We have audited the financial statements of Inspire Community Trust (the 'charitable parent company') and it's subsidiaries (the 'group') for the year ended 31st March 2022 which comprise the Group Consolidated Statement of Comprehensive Income, the Group Consolidated and Company Statement of Changes in Equity, the Group Consolidated and Company Statements of Financial Position, the Group Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable group's and of the charitable parent company's affairs as at 31st March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable group or the parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to event or conditions that, individually or collectively, may cast significant doubt on the ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the group trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the group trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable group or the parent company its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

Adequate accounting records have not been kept by the charitable company and it's subsidiaries.

Except for the above we have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF INSPIRE COMMUNITY TRUST (Continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 5 and 6, the trustees (who are also the directors of the charitable group for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable group's or the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable group or the parent company and determined that the most significant are FRS102, the Charities Act 2006 and the Charities SORP, together with the supervisory requirements of the Charities Commission.
- The charitable group or the parent company operates locally and is not significantly impacted by international law or regulations. As a registered charity in England and Wales, they are not liable for Income Tax or Corporation Tax on income derived from its charitable activities.
- We understood how the charitable group or the parent company is complying with those frameworks through discussions with the trustees and review of the trustees minutes and the charitable group or the parent company company's documented policies and procedures.
- We assessed the susceptibility of the charitable group or the parent company company's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the trustees' reporting to the charity with respect of the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the charitable group or the parent company .
- Our pre-audit review specifically makes reference to fraud risk and this is supported by audit documentation. We also review board minutes to identify any matters of concern or risk. None was identified.
- The charitable group or the parent company company's activities are regular and consistent, and are not complex and no special audit considerations apply, nor is external specialist assistance required.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the charitable group or the parent company and management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable group and the parent company company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable group or the parent company company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable group or the parent company and the charitable group or the parent company company's members as a body, for our audit work, for this report, or for the opinions we have formed.

R Williams

R W Williams FCCA
For and on behalf of
Appleby & Wood (London) Limited
Statutory Auditors
40 The Lock Building
72 High Street
London E15 2QB

Date 16th May 2023

INSPIRE COMMUNITY TRUST

England & Wales - Charity number 1107820

Accounts

Inspire Community Trust

Report of the Board of Trustees
for the period from 1 April 2020 to 31 March 2021

Chair's Introduction

This year has been an unprecedent year because of the Covid 19 Pandemic and I must thank our staff for all their hard work and dedication. Even with the National lockdown and restrictions our staff continued to deliver services to the service users for promoting their independence and to manage safely in their environment.

Despite the issues created by Covid we continued to forge ahead with our plans to invest in our new premises development at Maidstone Road Sidcup site acquired in December 2020.

During the challenging environment, Inspire managed within its resources and continued to support its subsidiary – Blossoms residential home for premises improvement in accordance with the action plan submitted to CQC to improve its quality rating. In addition, appropriate steps were taken to develop Covid safe environment conducive for infection prevention and control. For this we received some support from the Government via the local authority. I would like to express our gratitude this.

We continued to support our staff through appropriate advice and mandatory training for infection prevention and control to ensure their safety as well as the safe delivery of services to our service users.

I would like to thank our senior managers for steering the organisation through these difficult times and the front-line managers who, despite these unprecedented times, provided leadership and support to their teams on day-to-day basis to ensure efficient and effective delivery of services.

Regrettably, this completion of our Company financial statement for 2020-21 accounting period has been delayed due to unavoidable circumstances.

Finally, I would like to thank the Trustees for their time, their hard work and for their support to me and Inspire Community Trust.

Ranjit Bhamra



Chair
Inspire Community Trust

Inspire Community Trust

Report of the Board of Trustees
for the period from 1 April 2020 to 31 March 2021

1. Reference & Administration Details

Inspire Community Trust was formed in and incorporated by guarantee on 24 November 2004. It has no share capital and is a registered charity. The guarantee of each trustee is limited to £1. The governing document is the Memorandum and Articles of Association of the company and members of the Board of Trustees are the Directors of the company.

2. Governance, Structure & Management

2.1 Governance

The Board presents the report and financial statements of Inspire for the year ended 31 March 2021. The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; the Charities Act 2011 and UK Generally Accepted Practice.
The report and statements also comply with the Companies Act 2006 as Inspire is a Company limited by guarantee.
The Trustees' Report is also a Directors' Report for the purposes of Company Law.
The Strategic Report is included at item 5 within this report. Inspire has no share capital and is a registered charity. The guarantee of each member is limited to £1.
The governing document is the Articles of Association of the company and members of the Board of Trustees are the members and non-executive Directors of the Company.

The Board of Trustees continues to be supported by a number of Committees, which include Trustees with relevant skills. They include the following:

- Development
- Finance and (HR) Sub-committee

Each Sub-committee is required to have its own clear terms of reference agreed by the Board. The Sub-committees meet on a regular basis and their reports are standing agenda items on the full Board meetings. The Chief Executive's report is also a standing item on the Board's agenda.

2.1.1 Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Inspire Community Trust

Report of the Board of Trustees
for the period from 1 April 2020 to 31 March 2021

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.
Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming or outgoing resources for that period.
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and 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.

The Trustees give strategic direction to the Trust and ensure that:

- the management team runs the Trust professionally and in accordance with its rules and objectives
- it meets its statutory, financial and legal responsibilities.

2.1.2 Disclosure of Information to Auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware, there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Inspire Community Trust

Report of the Board of Trustees
for the period from 1 April 2020 to 31 March 2021

2.2 Structure

Inspire is a company limited by shares with Inspire being the only shareholder.

Inspire's Articles of Association provide for a minimum of 3 and a maximum of 15 Trustees. Trustees are appointed for a fixed term of three years, with each new appointment to be reviewed after the first year.

The Board continually keeps under review its membership and the breadth of skills and expertise to ensure proper governance. When required, it seeks to appoint new Trustees. Prior to appointment, potential Trustees will meet with the Chairman and Chief Executive and Trustees.

When new Trustees are appointed, each Trustee is provided with information, including the organisation's principal policies and procedures and Charity Commission Guidance. New Trustees meet with the Chairman and the Chief Executive and are invited to visit the offices and services.

During the year the Board of Trustees met on 4 occasions via Zoom meetings due to the Covid 19 Pandemic restrictions. Unfortunately, the Sub-committees were unable to meet during this period. However, agenda issues related to the Sub-committees were discussed at the Board meetings.

Day-to-day responsibility for the management of the organisation's business is delegated to the Chief Executive as detailed in Standing Orders. The Chief Executive is the principal adviser to the Board of Trustees and reports to them on the organisation's performance against the Strategic and Operational plans approved by the Board each year.

2.3 Management & Staffing

The Trust's structure has been designed to provide clear direction to the Trust, with the Chief Executive working closely with the non-executive Board of Directors to set the strategic framework for the Trust and to ensure the Executive Team runs the Trust professionally and in accordance with its rules, objectives and standing orders.

The Chief Executive has responsibility for developing and delivering services in accordance with the service specifications of the Commissioning Authorities such as the Local Authorities and the NHS Clinical Commissioning Groups (NHS CCG's), and the strategies agreed by the Board of Trustees. He ensures that the staff teams are recruited and supported to provide the skills and expertise needed to run a successful organisation and that the values of the Trust are observed, and services are delivered efficiently and effectively in accordance with the contracts with the commissioners of services/funders.

During this financial period the Chief Executive was supported by a team including a Director of Operations, Commercial and Development Director, Head of Finance and Operational Managers for each of the service area. The two director level positions also have the responsibility of assisting the Chief Executive with strategic developments and undertaking delegated management responsibilities in the absence of the Chief Executive, as required.

During the period of this report the Trust employed approximately 100 staff and had revised its management structure for the effective operational management of the Trust. The Trust engages agency and freelance staff in order to meet its staffing requirement, as appropriate. The Chief Executive also has the delegated responsibility for commissioning and managing appropriate Human Resources (HR) and Information and Communication Technology (ICT) support required by the Trust.

2.4 Staff Training and Development

One of the core values of the Trust is investing in staff to develop their skills and potential. Hence, the Trust provides appropriate training and development opportunities in order to ensure that they are fully equipped to perform their duties. Staff training needs are systematically identified by the line managers in discussion with each member of staff as part of their performance appraisal and development review each year. This leads to preparing a training plan and commissioning appropriate training for individual members of staff or as a group, where appropriate. The training plan is implemented in partnership with the key commissioners. Inspire staff also access training co-ordinated by the local voluntary Service Council - Bexley Voluntary Service Council.

In addition, face to face training days for mandatory training requirement such as moving and handling, safeguarding vulnerable adults are held at Inspire during the year for all staff to enable them to function safely and effectively.

As part of our contracts for the delivery of services on behalf of local authorities and the NHS Clinical Commissioning Groups we are required to demonstrate to them that Inspire has robust health and safety management systems and processes in place. To this end we have arrangements in place for the professional support for developing, implementing and monitoring systems and procedural manuals to comply with legislation and our ISO accreditation. Currently we commission the professional support from Citation and a specialist consulting company, Wiser Safety Management Ltd., to:

- review our health and safety management systems;
- provide out-sourced Human Resources support for the trust
- provide support to managers for:
    - health and safety (H&S) related matters;
    - Quality Management;
    - Environmental Management; and
- assist the Chief Executive with the annual review CHAS accreditation, ISO 9001 and ISO 14001 accreditations with the QMS

2.5 Disabled Persons

Inspire is committed to equality of employment and its policies reflect a that. Where appropriate and possible we seek to employ people with disabilities and make positive adjustments to ensure people with disabilities can carry out their duties.

2.6 Volunteers

Inspire and its service users are fortunate to benefit from volunteers who support our services.

Unfortunately, due to the Covid 19 Pandemic our volunteers were unable undertake their volunteering activities and raise any funds during this financial year.

2.7 Statement of Public Benefit

Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are, firstly, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public. Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance and must report on public benefit in their Annual Report.
Inspire's Board of Trustees regularly monitor and review the success of the organisation in meeting its mission, values and objectives which are supported by the business plan.

Inspire's mission is to work in partnership with communities to enable, empower and enhance the lives of older people and people with disabilities.

It aims to:
- Promote independence for older people and people with disabilities;
- Encourage them to take control of their lives; and
- Support them, when required, to meet their individual needs.

It achieves its aims by:

- Providing a wide range of services of the highest standard by working in partnership with people who have disabilities, local communities and organisations;
- Being flexible and providing choices;
- Recognising the importance of cultural diversity;
- Raising awareness and promoting social inclusion;
- Investing in staff to develop their skills and potential
- Developing innovative projects and services.

The Trustees confirm, in the light of the guidance, that Inspire's mission and values fully meet the public benefit test and that all the activities of the charity, detailed under section 4 of this report, are undertaken in pursuit of its mission.

3. Objectives

The objectives for which the Company is established are the relief of persons permanently or temporarily resident, or for the time being resident in England, “who are of necessitous circumstances, suffer from, are recovering or convalescing from some physical or mental illness or disability, or are elderly people, or are younger people, adolescents or children”.

Our Strategic Objectives are to:

- be the provider of choice
- be a great company to work for
- improve our financial strength

4. Activities

Inspire has continued to develop and provide a range of services in accordance with the service specification and action plan agreed with the commissioners/funders of services. They include:

- Advocacy and Support with Communication
- Assessment of Daily Living Skills, Training, Rehabilitation
- Moving & Handling assessments
- Day Activity and Skill and Support Service
- Short Breaks and ”Have a Go” Accommodation
- Direct Payments Support and Brokerage Service
- Employment & Training Support
- Integrated Community Equipment Service (ICES)
- Pressure Relieving Equipment
- Equipment Demonstration, “Try & Buy” – Living Solutions
- Housing Occupational Therapy
- Information and Advice
- Transport Advice and Information (Blue Badge, Freedom Pass,
- Taxicard
- Physical Disability Registration
- Raising Awareness and Changing Attitudes - Disability Training
- Sensory Support for People with Hearing and Sight Difficulties
- Wheelchair Service
- Support for Young People, Disabled Parents and Carers
- Support with Access to Mainstream Services such as Leisure, Sport, Education etc.
- Residential Care for older people with dementia

Inspire Community Trust

Report of the Board of Trustees
for the period from 1 April 2020 to 31 March 2021

Facts and Figures

Service Referrals	Target	Outturn	Comments
Moving & Handling assessments	578	330	43% below target due to reduced activity during the Pandemic lockdown/restrictions
Day Activity and Skill and Support Service Attendances (Per annum)	5,000	1400	72% below the target due to Covid 19 lockdown/restrictions
Direct Payments Support and Brokerage Service	180	192	6.7% above the target
Integrated Community Equipment Service (ICES) (Per annum)	31,500	32,291	2.5% above the target due to higher demand
Housing Occupational Therapy (Per annum)	400	253	36.8% below the target due to fewer referrals during the Covid 19 lockdown/restrictions
Freedom Passes (Per annum)	288	362	25.7% above the target due to higher demand arising from periodic re-issue of passes
Blue Badges (Per annum)	3360	3233	3.8% below the target due to fewer applications
Sensory Support for People with Hearing and Sight Difficulties	600	349	41.8% below the target due to fewer referrals during the Covid 19 lockdown/restrictions
Wheelchair Service (Per annum)	865	633	26.8% below the target due to fewer referrals during the Covid 19 lockdown/restrictions higher demand
Residential Care for Older People with Dementia	22 Bed	Around 70% occupancy rate	Low level of occupancy due to Covid 19 Pandemic

Inspire Community Trust

Report of the Board of Trustees
for the period from 1 April 2020 to 31 March 2021

5. Strategic Report

5.1 Achievements and Performance against Objectives set

Inspire has continued to follow the action plan, incorporating developments, as agreed with the Commissioning bodies and in accordance with its business plan. The action plan has been monitored and kept under review through regular meetings with Inspire staff and the Commissioning bodies and the Board of Trustees. Our key achievements this year have included:

- Delivered services in accordance with commissioners' specifications, However, due to the National lockdown and restrictions due to the Covid Pandemic Inspire was below target in most key areas.
- reviewed policies and procedures with the view to maximising efficiencies and effectiveness of services.
- The continued efficient running of the organisation in order to reduce costs and enhance competitiveness of Inspire. This has enabled us to reduce our running costs compared with the previous year's level.
- Developed/enhanced partnership working with the local voluntary sector to be able to patriciate in developments as the needs and opportunities arise to support the local communities with the health and social care needs. This led to becoming a key partner in the OneBexley Consortium of eight voluntary organisations for working on a pilot project to deliver additional community-based services such as Care Act Assessments, less complex equipment assessments and case reviews etc.
- Progressed the plans for developing the Trust owned property acquired in December 2019 at Maidstone Road Sidcup for the integration of all community services on one site.
- Successful integration of the new services into the Trust following the acquisition Apex medical Ltd. in February 2020 and transfer of the Greenwich Wheelchair Service from the Oxleas NHS Trust in December 2019;
- Established new systems and process for efficient and effective management of Blossoms Care Home Ltd. As part of Group of Companies under the Trust.
- Continued safe delivery of services since the start of the Covid 19 Pandemic, periodic complete and partial lockdown restrictions.

5.2 Monitoring Service Delivery and Quality Assurance

Inspire Community Trust has robust service monitoring in terms of service volumes and targets as well as quality monitoring systems in place. The data gathered regarding service volumes is produced on a monthly basis in

preparation for quarterly contract monitoring meetings with the commissioner/funders of services. This data is also reported at Board meetings.

The Trust has ISO 9001 accreditation with Quality Management Systems (QMS) and has robust quality assurance systems in place, which include:

- spot checks
- customer satisfaction surveys
- monitoring visits and meetings by/with commissioners / funders of services
- individual client reviews undertaken by Inspire Community Trust staff
- complaints procedure ensuring a fast and effective means of following up and resolving any difficulties experienced by service users.
- feedback from service users and other stakeholders at regular forums.
- Audit and review of services

5.3 Financial Review

The financial statements for 2020/21 have been updated in line with FRS102 and the comparatives for 2019/20 have been restated where required. The information below shows an analysis of net income.
The financial statements for 2020/21 show a surplus of £293,675

- Net Incoming resources were £5,767,383 (70.7%) higher than the previous year (2019/20) which was £3,378,624.
- The net surplus this financial accounting period was £293,675 compared with £46,877 surplus for 2019/20 and increase of £246,798.

Inspire Community Trust's trading arm set up in March 2018, Inspire Medicare, achieved a net surplus of £35,132 which will be gift aided to the Trust.
.

The increase in surplus was mainly due to:

- The efficient running of the organisation;
- The acquisition of the local operation of Apex medical Ltd. as the Medicare Service at Inspire from February 2020; and
- New business (Greenwich Wheelchair Service) in December 2019.

- Inspire's total Group asset value at the end of 2020/21 was £8,109,815 with an increase of 3.5% on the 2019/20 balance of 7,830,140.

5.4 Risk Assessment

Inspire Community Trust

Report of the Board of Trustees
for the period from 1 April 2020 to 31 March 2021

The Board of Trustees has considered the risks to which the charity is exposed to in terms of the business, operational and financial risks.

Risk factors to the charity continue to include:

- Changes in the Government regulations and local authorities' cost reduction programme for social care services.
  Greater emphasis by local authorities for funding social care through direct payments and less emphasis on and a move away from block service contracts with the independent providers.
- Dependency on major income source/s limited to just one local authority and NHS CCG. The ending of contract term for the exiting service contract with the London Borough of Bexley and the Greenwich NHS CCG in August 2021.
- Changes in adult social care arising from local Councils agenda.
- Local authorities' focus on procuring services under "Framework – spot Purchasing Contracts" as opposed to Block contracts.
- The lifespan of Inspire's Block contracts with end dates in August 2021.
- Working capital required for meeting the gaps in funding and being able to make payments to outstanding creditors in the event of any major delay in the income from the commissioners of Inspire's services.
- Redundancy and other related staff costs arising from:
  - any significant reduction in existing income
  - ending of grant funding for particular projects/service agreements
- Increases in the staff and other running costs which may rise progressively due to the agreements with staff transferred from Bexley Council to the Trust and an NHS organisation under Transfer of Undertaking and Protection of Employment (TUPE) regulations.
- Breakdown of the Information and Communication Technology (ICT) systems.
- Issues arising from an event/s of a major incident or emergency.
- Increase in the building and property costs for rent as well as for planned refurbishment and improvements.
- Impact of financial constraints on local authorities.
- Risks posed by the Covid 19 for operating services.

The CEO along with the management team has continued to review and introduce procedures and reporting regimes to manage and mitigate identified risks. Having considered the issues faced by the Trust, the CEO has been focusing on assessing and identifying steps to be taken to manage the above risks. This has helped to formulate a risk management strategy and a reserves policy.

Inspire intends to work positively with the relevant stakeholders in connection with the above issues and develop appropriate services in partnership with the commissioners and service users.

The charity's financial strategy is to:

- Provide services as efficiently and effectively as possible and reduce costs through efficiencies.
- To spread the risk with regards to funding by developing new independent services over the coming years and to instigate a diversification plan in order to maintain Inspire's financial viability, and to enable the charity to continue to deliver an excellent standard of services that represents good value for money.
- Be proactive in developing a range of new and innovative services to take on the opportunities for the "Third Sector" arising from the changes in the Government regulations with regards to social care services.
- To take necessary steps to minimise the possibility of health and safety related claims by ensuring that:
    - staff are appropriately trained to deal with health and safety related matters in accordance with Inspire's policies and procedures
    - appropriate investment is made for assessing health and safety related risks
    - areas of improvements recommended by health and safety specialist audits are acted upon
    - uninsurable health and safety losses are provided for in the business planning process.
- To continually review the charity's risk and reserves policy and to ensure adequate reserves are held to meet unfunded costs and/or any likely funding gaps.

Work continues to review and introduce procedures and reporting regimes to manage and reduce identified risks.

5.5 Funding Policy - Plans for 2021/2022 and Beyond - Future Developments & New Services

Since its establishment in 2004, Inspire's main source of income has been from the contracts with the Local Authorities and the NHS Commissioning Bodies. In addition, the Trust also generates income from spot purchases by the Commissioning Bodies and private customers using their Direct Payment Funding by the local authorities and their private funds.

The Trust will also continue to seek to widen its customer base and services by:

- contracting with other health and social care organisations to provide physical and sensory impairment services

- contracting with other organisations to provide services to people who are disadvantaged due to disability, deprivation and social isolation
- developing and providing a range of services directly to the wider community.
  Inspire will continue to adhere to this strategy and continue to expand its area of operation in terms of the range of services provided as well as the number of commissioning bodies it can develop partnerships with. These may include further expansion of:
- information and advice service
- equipment sales service and the personal assistance and care agency in the coming years in order to deliver services to people with individual budgets/direct payments from the local authorities as well the individuals who wish to purchase services with their own resources – "Self-Funders"
- enhancing its business/sale of the disability equipment showroom/shop by online sales.

We will continue to:

- Promote social inclusion, raising awareness, changing attitudes
- Work with stakeholders to enable people to access mainstream services
- Work with stakeholders to improve accessibility to buildings and transport
- Promote outreach services closer to where people live
- Develop services for disabled children and young people
- Offer support to younger people and parents with physical and sensory impairment

5.6 Reserves Policy

The Trustees have examined Inspire Community Trust's requirements for reserves in the light of the predominant risks to the organisation. It is the Trustees' view that the building maintenance and development reserve will enable Inspire to maintain its existing capital assets and use it to modernise premises and develop future services in order to achieve the Trust's mission and meet the challenges arising from the National and local policy developments/changes in the field of Adult Social Care. These challenges are in relation to de-commissioning of block service contracts by local authorities and promotion of direct payments, personalised budgets and individual budgets.

The Board have agreed to:

- build and maintain general reserves at a level that equates to at least six months' worth of running costs and adequate redundancy costs. This is

likely to be around £2.7 Million based on the expenditure, which stands at around £5.4 Million for 2020-2021;
- set aside appropriate sums for creditors within the general fund.
- designate £100,000 for dilapidations, as recommended by Inspire's auditors.
- build sufficient reserves for further freehold premises development and improvements to the existing premises.
- meet unfunded costs from the Service Development Fund to meet future demands for improved services.

5.7 Investment Policy

The Trust requires adequate sums in its current account for running costs. One of the Trust's key strategies for investment has been to invest in property/ies to run its services as opposed to renting or leasing property. The Trustees' strategy is to hold the remaining funds in an interest-bearing instant access account as they become surplus to the working capital requirement. This action has led in the past to a substantial increase in interest income, but due to interest rates continuing to be at an all-time low action was taken to try and improve interest on these reserves by investing in fixed term deposits. The level in 2020-2021 was £2033 compared to £19612 in the previous financial year. This was also against a backcloth of increased spending/investment in premises, notably the new Maidstone Road and Sidcup premises which reduced liquid capital reserves.

The Board will also continue to regularly review its investment policy in order to maximise the investment income.

BY ORDER OF THE BOARD OF TRUSTEES

Vinod Kumar Khanna

Chief Executive and Company Secretary

INSPIRE COMMUNITY TRUST

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Including the Income and Expenditure Account)

FOR THE YEAR ENDED 31ST MARCH 2021

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2021	Prior Year Total Funds 2020
		£		£	£	£
Income and endowments from:						
Incoming resources from generated funds						
Charitable activities		5,659,768	-	-	5,659,768	3,342,615
Investments		2,033	-	-	2,033	19,612
Other Incoming Resources		105,582	-	-	105,582	16,397
Total	1	**5,767,383**	**-**	**-**	**5,767,383**	**3,378,624**
Expenditure on:						
Charitable Activities		5,438,194	459	-	5,438,653	3,251,624
Other - Governance cost		35,055	-	-	35,055	87,842
Total	2	**5,473,249**	**459**	**-**	**5,473,708**	**3,339,466**
Net Incoming/(Expenditure)		294,134	(459)	-	293,675	39,158
Corporation tax	15	-	-	-	-	(6,981)
		294,134	(459)	-	293,675	32,177
Transfers between funds		-	-	-	-	-
Net movement in funds		294,134	(459)	-	293,675	32,177
Reconciliation of funds:						
Total funds brought forward	10	7,162,421	597,165	56,554	7,816,140	7,783,963
Total Funds carried forward at 31 March 2021		**7,456,555**	**596,706**	**56,554**	**8,109,815**	**7,816,140**

Adopted by the Board of Trustees on: 20 July 2022

All amounts relate to continuing activities.

The notes on pages 22 to 28 form part of the financial statements.

INSPIRE COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE - NO. 5296168
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 31st MARCH 2021

Funds	General £	Designated £	Restricted £	Total £
As at 31st March 2020	7,177,121	597,165	56,554	7,830,840
Prior year error adjustment	(14,700)	-	-	(14,700)
Transfer between reserves	-	(459)	-	(459)
Comprehensive income	294,134	-	-	294,134
As at 31st March 2021	7,456,555	596,706	56,554	8,109,815

COMPANY STATEMENT OF CHANGES IN EQUITY AS AT 31st MARCH 2021

Funds	General £	Designated £	Restricted £	Total £
As at 31st March 2020	7,137,276	597,165	56,554	7,790,995
Transfer between reserves	-	(459)	-	(459)
Comprehensive income	401,190	-	-	401,190
As at 31st March 2021	7,538,466	596,706	56,554	8,191,726

INSPIRE COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE - NO. 5296168

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH 2021

	Note	Total funds 2021		Total funds 2020	
		£	£	£	£
Fixed Assets					
Tangible assets	3		4,852,718		4,800,039
Goodwill	5		343,987		386,985
Current Assets					
Debtors & Prepayments	7	1,541,331		1,248,826	
Stock		118,975		252,930	
Short term Deposits		906,226		1,955,205	
Cash at Bank & in hand		1,448,527		102,916	
Suspense account		51,198		-	
Total current assets		4,066,257		3,559,877	
Current Liabilities					
Creditors falling due within one year	8	1,113,825		890,439	
		1,113,825		890,439	
Net Current Assets or (liabilities)			2,952,432		2,669,438
Total assets less current liabilities			8,149,137		7,856,462
Creditor amount falling due in more than one year	9		(39,322)		(40,322)
Total net assets			**8,109,815**		**7,816,140**
The funds of the charity:	10				
General funds			7,456,555		7,162,421
Designated funds			596,706		597,165
Restricted funds			56,554		56,554
Total charity funds			**8,109,815**		**7,816,140**

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Chair Ranjit Bhamra .....

Honorary Treasurer Hugh Miller .....

Adopted by the Board of Trustees on: 20 July 2022

The notes on pages 22 to 28 form part of the financial statements.

INSPIRE COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE - NO. 5296168

COMPANY STATEMENT OF FINANCIAL POSITIONT AS AT 31st MARCH 2021

	Note	Total funds 2021		Total funds 2020	
		£	£	£	£
Fixed Assets					
Tangible assets			4,205,509		4,135,232
Investments	4		1,070,100		1,070,100
Current Assets					
Debtors & Prepayments		2,546,184		2,333,831	
Stock		118,975		252,930	
Short term Deposits		906,226		1,955,205	
Cash at Bank & in hand		86,103		25,178	
Suspense account		51,198		-	
Total current assets		3,708,686		4,567,144	
Current Liabilities					
Creditors falling due within one year		753,247		1,941,159	
		753,247		1,941,159	
Net Current Assets or (liabilities)			2,955,439		2,625,985
Total assets less current liabilities			8,231,048		7,831,317
Creditor amount falling due in more than one year			(39,322)		(40,322)
Total net assets			**8,191,726**		**7,790,995**
The funds of the charity:					
General funds			7,538,466		7,137,276
Designated funds			596,706		597,165
Restricted funds			56,554		56,554
Total charity funds			**8,191,726**		**7,790,995**

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Chair Ranjit Bhamra .....

Honorary Treasurer Hugh Miller .....

Adopted by the Board of Trustees on: 20 July 2022

The notes on pages 22 to 28 form part of the financial statements.

INSPIRE COMMUNITY TRUST
CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31ST MARCH 2021

Statement of cash flows	Total funds 2021 £	Prior year funds 2020 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	531,758	(339,340)
Cash flows from investing activities:		
Dividends, interest and rents from investments	2,033	19,612
Proceeds from the sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	(238,068)	(2,388,741)
Purchase of Blossom Care Home Ltd subsidiary	-	(1,070,000)
Purchase of UK operation of Apex Medical Limited	-	(220,000)
Blossoms Care Home Ltd cash at bank at acquisition	-	90,882
Proceeds from sale of fixed assets	909	5,390
Restated amount owed to previous owners of Blossoms	-	-
Purchase of investments	-	-
Net cash provided by (used in) investing activities	296,632	(3,902,197)
Cash flows from financing activities:		
Repayments of borrowing	-	-
Cash inflow from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by (used in) financing activities	296,632	(3,902,197)
Change in cash and cash equivalents in the reporting period	296,632	(3,902,197)
Cash and cash equivalents at the beginning of the reporting period	2,058,121	5,960,318
Cash and cash equivalents at the end of the reporting period	2,354,753	2,058,121

Reconciliation of net income/(expenditure) to net cash flow from operating activities

Net income/(expenditure) for the reporting period (as per the statement of financial activities)	293,675	53,858
Adjustments for:		
Depreciation charges	184,480	116,481
Amortisation charges	42,998	28,298
Interest from investments	(2,033)	(19,612)
Corporation tax	(10,148)	-
Loss/(profit) on the sale of fixed assets	(909)	(5,390)
(Increase)/decrease in debtors	(292,505)	(880,136)
(Increase)/decrease in stock	133,955	(32,937)
Increase/(decrease) in creditors	182,245	400,098
Net cash provided by (used in) operating activities	531,758	(339,340)

Analysis of cash and cash equivalents	Total funds 2021	Prior year funds 2020
Cash in hand	1,448,527	102,916
Investment capital reserve account	906,226	1,955,205
Total cash and cash equivalents	2,354,753	2,058,121

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

Statement of Accounting Policies

a) Basis of Accounting
The financial statements have been prepared in accordance with the Companies Act 2006 and follow the recommendations of the Accounting and Reporting by Charities: Statement of Recommended Practice 2015 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

b) Accounting Period
These financial statements relate to the year ended 31st March 2021, the comparatives are for the year ended 31st March 2020

c) Incoming Resources
All income is credited to the statement of financial activities on an accruals basis. Income invoiced in advance of the year to which it relates to is held on the balance sheet as deferred income.

The main income is derived from supporting people with physical and sensory impairments to meet their individual needs, and to promote and encourage them to live more independently.

All income is accounted for on an accrual basis.

d) Resources Expended
Direct services expenditure comprises expenses incurred on the defined charitable purpose of Inspire Community Trust and includes staff costs attributable to the activity and management of the services it provides.

Governance costs comprise those costs that are attributable to the running of Inspire Community Trust as a company Including expenditure on general administration and management and compliance with constitutional and statutory requirements.

All expenditure is accounted for on an accrual basis

e) Depreciation & Amortisation
Depreciation & amortisation has been provided on all fixed assets at rates sufficient to write them off over their useful lives:

Depreciation:

- Buildings at 2% per annum on cost
- Motor vehicles at 20% per annum on cost
- Furniture & Fittings at 25% per annum on cost
- Computer Equipment at 25% per annum on cost
- Rental Assets at 25% per annum on cost

Amortisation:

- Goodwill over period of 10 years

f) Debtors
Trade and other debtors are recognised at the settlement amounts due after any trade discounts.
Prepayments are values at the amount prepaid net of any trade discounts due.

g) Cash at Bank and in Hand
Cash at bank and in hand includes cash and short term highly liquid investments

h) Creditors and Provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

Note 1 Analysis of Total Income and endowments

	Charitable Activities	Bank Interest	Other Income	Total 2021	Total 2020
	£	£	£	£	£
SLA Contract	3,351,573	-	-	3,351,573	2,641,487
Spot Contracts	436,664	-	-	436,664	37,134
Bank Interest Received	-	2,033	-	2,033	19,612
Other Income	597,158	-	105,582	702,740	436,165
Apex - equipment sales	1,274,373	-	-	1,274,373	244,226
Total Income	5,659,768	2,033	105,582	5,767,383	3,378,624

Note 2 Analysis of Expenditure

	Charitable Activities £	Other £	Total 2021 £	Total 2020 £
Costs directly allocated to activities:				
Staff costs (including expenses and other costs)	2,782,198	21,385	2,803,583	1,753,528
Governance Expenses	-	-	-	-
Consultants	76,199	-	76,199	46,683
Legal & professional costs	-	-	-	-
Audit	-	12,720	12,720	9,725
Support costs allocated to activities:				
Staff training	4,098	-	4,098	(12,501)
Equipment	445,102	-	445,102	23,807
Service & Provisions	854,484	-	854,484	830,668
Premises	767,832	-	767,832	354,190
Insurance	23,606	-	23,606	17,418
General office expenses	46,873	-	46,873	27,436
Recruitment	1,358	-	1,358	460
Travel & subsistence	13,097	-	13,097	9,956
Vehicle expenses	126,438	-	126,438	50,007
Communications	24,741	-	24,741	5,962
I.T., support & maintenance	151,820	-	151,820	74,994
Legal & professional costs	39,647	950	40,597	86,466
General/Office equipment	18,051	-	18,051	4,882
Bank charges	2,444	-	2,444	2,700
Loss on Disposal of fixed assets	909	-	909	-
Amortisation	42,998	-	42,998	42,998
Other	16,758	-	16,758	10,087
	5,438,653	35,055	5,473,708	3,339,466

Note 2 a Analysis of total resources expended

	Staff Costs £	Support Costs £	Other Direct Costs £	Total 2021 £	Total 2020 £
Charitable Activities	2,782,198	1,643,990	1,012,465	5,438,653	3,251,624
Governance	21,385	13,670	-	35,055	87,842
Total resources expended	2,803,583	1,657,660	1,012,465	5,473,708	3,339,466

b) Analysis of support costs

	2021 £	2020 £
Employee - related costs	-	-
Meals & Provisions	-	-
Premises	767,832	354,190
Communications & IT	176,561	80,956
Postage & Printing & Stationery	46,873	27,436
Professional Services	39,647	27,014
Governance	13,670	69,177
Total support costs	1,044,583	558,773

c) Analysis of governance costs

	2021 £	2020 £
Audit fees	12,720	9,075
Professional fees	950	60,102
Trustee expenses	-	-
Apportionment of staff costs	21,385	18,665
Total governance costs	35,055	87,842

Note 3 Fixed Assets

	Land & Buildings £	Warehouse £	Sidcup Shop £	Day Care Centre £	Rental Assets Fixtures & Fittings £	Motor Vehicles £	Total £
Cost b/fwd 1.4.20 - Group	3,452,958	880,242	652,435	124,814	244,714	108,771	5,463,934
Additions	-	-	-	-	237,487	581	238,068
Disposals	-	-	-	-	(1,080)	-	(1,080)
Cost c/fwd 31.3.21	3,452,958	880,242	652,435	124,814	481,121	109,352	5,700,922
Depreciation b/fwd 1.4.20 - Group	103,279	151,846	33,351	124,814	197,249	53,356	663,895
Charge for the year	53,231	17,605	11,609	-	84,138	17,897	184,480
Disposals	-	-	-	-	(171)	-	(171)
Depreciation c/fwd 31.3.21	156,510	169,451	44,960	124,814	281,216	71,253	848,204
Net book value as at 31.3.21	3,296,448	710,791	607,475	-	199,905	38,099	4,852,718
Net book value as at 31.3.20	3,349,679	728,396	619,084	-	47,465	55,415	4,800,039

Note 4 Fixed Assets Investments

Investment in subsidiaries:

100% of 100 share capital at £1 each in Inspire Medicare Limited is wholly owned by the charity

100% of 100 share capital in Blossoms Care Home Limited is wholly owned by the charity. The charity acquired the subsidiary on 15 November 2019 for a consideration of £1,070,000.

Note 5 Goodwill

	Goodwill
COST	£
Cost b/fwd 01.04.20	282,983
Prior year adjustment	147,000
Additions	-
Disposals	-
Cost c/fwd 31.03.21	429,983
AMORTISATION	
Amortisation b/fwd 01.04.20	28,298
Prior year adjustment	14,700
Charge for the year	42,998
Impairment	-
Amortisation c/fwd 31.03.21	85,996
Net Book Value as at 31.03.21	343,987
Net Book Value as at 31.03.20	386,985

The Group has recognised goodwill at acquisition of Blossoms Care Home Limited in the amount of £429,983 (2020: 282,983). The increase in goodwill was due to prior year error. The full of goodwill has been allocated to Blossoms Care Home Limited as a single cash generating unit.

The group conducted a year end impairment review of goodwill and found no impairment required.

Note 6 Trustees and Employee information

a) Trustee information

Liability of Members

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, each member is required to contribute an amount not exceeding £1.

Related Party Transactions

No Trustee received any remuneration for services as a Trustee. The amount of Nil (2020 £Nil) was reimbursed to Trustees to cover miscellaneous expenses incurred in connection with their role as Trustees.

Inspire Community Trust has purchased insurance to protect the company from losses arising from the neglect or defaults of its employees and agents against the consequences of any neglect or default on their part.

Note 6 **Trustees and Employee information (continued)**

Employee Information

	2021	2020
	£	£
Employee Costs during the period:		
Salaries and wages	2,196,563	1,336,121
Social Security Costs	171,983	99,111
Pension costs	123,014	68,799
Total	2,491,560	1,504,031

The average number of employees during the period was:	2021	2020
Inspire Community Trust	79	78
Blossoms Care Home Ltd	23	24
Total	102	102

Senior Management

The number of employees whose emoluments for the period fell within each band of £10,000 from £40,000 upwards was as follows:

Emoluments	No. of Employees	
	2021	2020
£40,000 to £50,000	4	1
£50,000 to £60,000	-	-
£60,000 to £70,000	-	1
£70,000 to £80,000	-	-
£80,000 to £90,000	1	-
£90,000 to £100,000	-	-
£100,000 to £110,000	-	-
£110,000 to £130,000	1	1

Pensions

Inspire Community Trust currently operates five pension schemes for staff TUPED from previous contract operators and some new members of staff introduced to two stakeholder schemes (Now & NEST).

In February 2005 Inspire was admitted into the local government pension scheme to accommodate staff previously employed by the London Borough of Bexley being transferred to Inspire under TUPE provisions. The LB Bexley pension scheme transferred these employees to Inspire on 1st March 2005 and a further group of staff in August 2010 when the Integrated Community Equipment Service transferred. Employer's contributions were paid at the rate of 20.4% of gross pensionable pay together with a one-off reduction of £62,600.04 per annum during 2020-21, based on an actuarial valuation undertaken in 2014. Under the terms of the new block contract with the London Borough of Bexley, which commenced on 1st September 2016, Inspire recovers all but 6% of the Employer's contribution.

In April 2011 Inspire became a Direction Employer for the NHS pension scheme when staff were transferred under TUPE arrangements from South London Healthcare NHS Trust to operate the Wheelchair Service. The Employer's contributions were paid at the rate of 14.4% of gross pensionable pay during 2020-21. Once again under the terms of the new block contract with the London Borough of Bexley, Inspire recovers all but 6% of the Employer's contribution.

In December 2019 Inspire also took on NHS staff transferred under TUPE arrangements from Oxleas NHS Foundation Trust and we await approval as a Direction Employer for these staff.

Inspire has one member of staff on its former stakeholder pension scheme (Reassure) with the remaining staff being auto enrolled, as appropriate, into the Government's NEST scheme. Inspire contributes up to 6% for employees from the old scheme and those having a permanent contract as at July 2014 and 2% for new employees post July 2014. Some staff have opted out of the above scheme and some are ineligible due to the level of remuneration.

In February 2020 Inspire took over certain services from Apex medical and 23 staff were TUPE'd over. These staff are members of the NOW pension scheme.
During 2020-21 the employer's contributions to the schemes were £17,044.06 net of recovery above 6% from 1st September 2016 and one-off reduction of £62,600.04.

There are currently 83 members of staff that benefit from employer contributions.

Note 7 **Debtors & Prepayments**

	2021	2020
	£	£
Debtors	1,464,580	1,207,720
Prepayments	76,751	41,106
Total	**1,541,331**	**1,248,826**

Note 8 **Creditors falling due within one year**

	2021	2020
	£	£
Current Account	1,394	790
Creditors	668,246	400,904
Accruals	85,411	287,915
Other Taxes and Social Security	135,457	57,512
Capital Grant	1,000	1,000
Bad Debt	-	-
Pensions	16,959	25,037
VAT	188,229	110,300
Corporation tax	17,129	6,981
Total	**1,113,825**	**890,439**

Note 9 **Creditors: Amounts falling due after one year**

Capital Grant	2021	2020
	£	£
Original Grant	**50,000**	**50,000**
Grant release brought forward	(8,678)	(7,678)
Grant release	(1,000)	(1,000)
Revaluation of Fixed Assets held under grants	(9,678)	(8,678)
Net grant at 31st March 2020	40,322	41,322
Due within one year (note 8)	1,000	1,000
Due after more than one year	39,322	40,322
	40,322	41,322

Previously capital grants received were netted off the cost of housing properties in the balance sheet, and depreciation was applied to the net cost. Under FRS102, housing properties are stated gross and depreciation was applied to the gross cost. The capital grants received are included in creditors and are amortised over the same period over which the structure of housing properties is depreciated. The grant is repayable indefinitely and is repayable in the event that the property is handed back to the donor or the usage of the building as specified by the donor in the grant contract is no longer met. The contingent liability for the full grant is £50,000.

Note 10 **Funds**

	As at 31st March 2020	Transfers In	Transfers Out	As at 31st March 2021
Unrestricted				
General	7,162,421	294,134	-	7,456,555
Designated:				
Building Maintenance & Development	389,548	-	(459)	389,089
Business Development	20,617	-		20,617
Service Development	87,000	-	-	87,000
Dilapidated Fund	100,000	-	-	100,000
	597,165	-	(459)	596,706
Total Unrestricted	**7,759,586**	**294,134**	**(459)**	**8,053,261**
Total Restricted	**56,554**	-	-	**56,554**
Total Funds	**7,816,140**	**294,134**	-	**8,109,815**

Designated Reserves:
These funds were built up over a period of time following the setup of Inspire Community Trust in 2005 and by the close of the financial year 2020-21 had built up to a level that was considered sufficient to cover the respective developments as noted

Building Maintenance & Development reserve is for building development and purchase of business premises for sustainability of the business.

Renovation work on a new shop in Sidcup has been fully capitalised with no contribution from this reserve. The remaining balance is still considered sufficient based on future building developments.

Business Development reserve is for publicity and marketing of existing and/or new services.

Service Development reserve is for pump priming new services for future sustainability of the organisation.

Dilapidation Fund is for any repairs required to the premises and equipment should the contract cease or our leasehold properties are handed back to the lessor.

Note 11 **Statement of Total Recognised Gains and Losses**

The gain for the year shown in the Statement of Financial Activities was the only recognised gain in the period.

Note 12 **Historical Cost Profit and Loss**

All assets are stated in the financial statements at historical cost. Therefore, no adjustments are required to the reported gain which is stated on an unmodified historical cost basis.

Note 13 **Contingent Liabilities and Financial Commitments**

There were no financial commitments or contingent liabilities as at 31st March 2021 & 31st March 2020 other than the £50,000 grant stated in note 9.

Note 14 **Capital Commitments**

At 31st March 2021 & 31st March 2020 there were no capital commitments.

Note 15 **Tax Status**

No provision for taxation is necessary as the charitable company has exemption under Section 505 of the ICTA 1998. The provision is for the wholly owned subsidiaries.

Note 16 **Related Party**

A limited company Inspire Medicare Limited was incorporated on 20th March 2018 and is wholly owned by the company/charity and the charity's three trustees are also directors of the company.

Inspire Medicare Limited donated to Inspire Community Trust £53,806 of its profit for 2020.

Inspire Medicare Limited receives funding from various sources to undertake services which are provided/performed by Inspire Community Trust.

Inspire Community Trust invoiced the subsidiary Inspire Medicare Limited on a quarterly basis £3,084,544, this represents 97% of total sales generated for the respective period, together with a 1% administration charge.

A limited company Blossoms Care Home Limited was purchased on 15th November 2019 and is wholly owned by the company/charity and the charity's one of the trustees is also a director of the company.

Blossoms Care Home Limited donated to Inspire Community Trust £78,410 of the profit for 2020.

There were intercompany transactions between the charity and Blossoms Care Home Limited. These transactions were eliminated on consolidation of accounts.

The current CEO of the charity also acted as a director/shareholder of Blossoms Care Home Limited. On the purchase by the charity the directors/shareholders received consideration in the form of cash, repayment of directors loan and final dividends.

Note 17 **Group**

Inspire Community Trust has consolidated two subsidiaries: Inspire Medicare Limited and Blossoms Care Home Limited. Inspire Medicare Limited changed name during the prior year from Inspire Community Enterprises Limited and was incorporated in the group accounts for the third year. Blossoms Care Home Limited is incorporated for the second period with transactions for the period post 15 November 2019 and the Balance Sheet as at 31 March 2021.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF INSPIRE COMMUNITY TRUST

DISCLAIMER OF OPINION

We have audited the consolidated financial statements of Inspire Community Trust (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 31st March 2021, which comprise the Consolidated Statement of Comprehensive Income, the Consolidated and Company Statement of Changes in Equity, the Consolidated and Company Statements of Financial Position, the Consolidated Statement of Cash Flows and the related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

We do not express an opinion on the accompanying financial statements of the group. Because of the significance of the matter described in the basis for disclaimer of opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

BASIS FOR DISCLAIMER OPINION

The Group's investment in Blossoms Care Home Limited was acquired during the prior year and accounted for by the equity method. Purchase consideration of £1,070,000 was paid. Net income of £14,336 is included in the Group's Consolidated Statement of Comprehensive Income for the year then ended. We were unable to obtain sufficient appropriate audit evidence about the carrying amount of Inspire Community Trusts' investment in Blossoms Care Home Limited as at 31st March 2020. As a result a restatement of goodwill increasing the value by £147,000 has been included on the accounts.

We have qualified the Group financial statements on the basis that we were unable to obtain sufficient appropriate evidence about the carrying amount of Inspire Community Trust's investment in Blossoms Care Home Limited, as no previous independent audit had been performed on the entity. We were also unable to verify the Group's carrying amount of Stock as at 31st March 2021. The current year suspense account of £51,198 results from incorrect postings, incomplete records of income and expenditure for the year ended and unreconciled intercompany balances. Consequently, we were unable to determine whether any adjustments to these amounts are necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

OPINION ON MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

Because of the significance of the matter described in the basis for disclaimer of opinion section of our report, we have been unable to form an opinion, whether based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and trustees' report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Notwithstanding our disclaimer of an opinion on the financial statements, in the light of the knowledge and understanding of the company and its environment obtained in the course of the audit performed subject to the pervasive limitation described above, we have not identified material misstatements in the trustees' report.

Arising from the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- certain disclosures of directors' remuneration specified by law are not made; and
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF INSPIRE COMMUNITY TRUST (Continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are FRS102, Companies Act 2006 and the Charities SORP, together with the supervisory requirements of the Charities Commission and Companies House.
- The charity operates locally and is not significantly impacted by international law or regulations. As a registered charity in England and Wales, they are not liable for Income Tax or Corporation Tax on income derived from its charitable activities.
- We understood how the charity is complying with those frameworks through discussions with the trustees and review of the trustees minutes and the charity's documented policies and procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the trustees's reporting to the charity with respect of the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the charity.
- Our pre-audit review specifically makes reference to fraud risk and this is supported by audit documentation. We also review board minutes to identify any matters of concern or risk. None was identified.
- The charity is a parent company therefore is non-small, however its activities are regular and consistent and are not complex and no special audit considerations apply, nor is external specialist assistance required.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the charity and management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

R Williams

R W Williams
(Senior Statutory Auditor)
For and on behalf of
Appleby & Wood (London) Limited,
Accountants & Statutory Auditor
40 The Lock Building, 72 High Street
London, E15 2QB

Date: 21st July 2022

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF INSPIRE COMMUNITY TRUST

DISCLAIMER OF OPINION

We have audited the consolidated financial statements of Inspire Community Trust (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 31st March 2021, which comprise the Consolidated Statement of Comprehensive Income, the Consolidated and Company Statement of Changes in Equity, the Consolidated and Company Statements of Financial Position, the Consolidated Statement of Cash Flows and the related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

We do not express an opinion on the accompanying financial statements of the group. Because of the significance of the matter described in the basis for disclaimer of opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

BASIS FOR DISCLAIMER OPINION

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We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

OTHER INFORMATION

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OPINION ON MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

Because of the significance of the matter described in the basis for disclaimer of opinion section of our report, we have been unable to form an opinion, whether based on the work undertaken in the course of the audit:

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INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF INSPIRE COMMUNITY TRUST (Continued)

Responsibilities of trustees

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R Williams

R W Williams
(Senior Statutory Auditor)
For and on behalf of
Appleby & Wood (London) Limited,
Accountants & Statutory Auditor
40 The Lock Building, 72 High Street
London, E15 2QB

Date: 21st July 2022