

The Loveinspire Foundation

(A Charitable Incorporated Organisation)

FINANCIAL STATEMENTS AND ANNUAL REPORT

For the period 01/04/2020 – 31/03/2021

Registered Charity Number **1171233**

Trustees

Tracy Bates – Chair

Stephanie Foster – Treasurer

Mavis Wilkin – Trustee

Jennifer Knopik – Secretary

Chief Executive Officer

Monica Holton

Reporting Accountant

Mike Byrne

Bankers

Natwest Bank
159 High Street
Burton on Trent
Staffordshire
DE14 1JG

Governing Document and Structure

Financial Statement & Annual Report presented & approved by the Board of Trustees, period ending 31st March 2021. This report represents a trustee's report in accordance with the Charities Act.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

The Loveinspire Foundation remains a Charitable Incorporated Organisation. Registered as a charity on the 23rd January 2017. The charity was formed by Monica Holton nee Dunbar who appointed 4 first Trustees with the ability to appoint and vote in new Trustees in the future. New trustees must be approved by a quorum of either 3 Trustees or not less than 1 third of their total number.

Trustee Process

- Expression of interest received
- Request for CV & a covering letter/ references.
- Invite to meet with Board of Trustees
- Charity Commission Declaration
- Acceptance letter
- Enhanced DBS checks

The Loveinspire Foundation continues to be governed by a dedicated Board of Trustees. They are responsible for the overall management, performance, and compliance of the organisation. A high level of communication between Board & Management has been necessary during the pandemic this was due to the high demand for services.

The organisation has adapted well to meet the needs during what has been a most challenging period. Trustees have led the organisation ensuring that its aims & objectives continued to be met.

Structured, Governance and Management

Trustees are updated on a regular basis and able to request data through approved processes. Trustees have introduced clinical supervision for employees who are working within the organisation dealing with Crisis. Trustees are offered ongoing training opportunities through Support Staffordshire, Staffordshire Safeguarding Children's Board. This year we have also received support & training from Staffordshire Council Voluntary Youth Services SCVYS. We are affiliated members of all the above organisations.

Trustees are elected for a 3-year term.

Trustees receive no remuneration for their work as a trustee.

The day-to-day management of the charity is carried out by CEO Monica Holton. The charity acquired 16 new volunteers during this period. Support Staffordshire assisted in recruiting and the administrative process. Working in partnership with Statutory /Voluntary Sector has been of great value to the organisation especially with the necessary introduction of online meetings.

The charity engaged in all local online forums ensuring that services continued & were accessible to beneficiaries. We have played a key role in the county during this period advising on many aspects of Crisis Prevention as we remain active on the ground. Volunteers remain a vital part of the organisation & contributed over 300 hours during this period.

Mission and aims of the Loveinspire Foundation

The Loveinspire Foundation's charitable purpose is the prevention or relief of poverty for the public benefit in particular but not exclusively by the provision of a crisis prevention serving members of the community in East Staffordshire and the surrounding area.

Activities undertaken for the public benefit:

- Emergency on call triage including 24hour telephone service.
- Practical Support – provision of food parcels, clothing, toiletries etc....
- Provision of half term activity programmes these include a meal & healthy snacks
- Supply of formal interview & work wear
- Supply of school uniform & shoes
- Supply of winter coats & shoes
- Referring Agency for the support those in fuel poverty
- Advice & Guidance dealing with homelessness, food & fuel poverty, right to reside. mental health & low-level depression, anxiety, and isolation.

Summary of the main achievements 2020/2021

- Maintaining a high level of service throughout a challenging period.
- Securing Grants which enabled the charity to support 753 beneficiaries
- Key agency advisory to Statutory Commissioners, DWP & the Voluntary Sector during early stages of the pandemic.
- Nominated for a Covid Hero Award
- 5 Community Support Events serving beneficiaries from several most deprived areas
- 40 families assisted with school uniform
- 16 volunteers joined the organisation
- New partnership with Employment Agency
- Adapting to pandemic ensuring we were able to meet the increased need of residents & referrals.

Funders & Donors

We would like to thank the following funders:

- Covid Emergency Fund National Lottery
- Staffordshire County Council
- East Staffordshire Councillors Grant Eton /Horninglow
- General Public

Organisational Policies

Policies are renewed annually in accordance with Board of Trustees & compliance of membership with SCVYS & Support Staffordshire. We receive regular updates regarding change of law/legislation which are adapted accordingly. The Foundation maintains a 3-month reserves policy which has been easier to maintain due to successful bids. Finance Committee meet/ communicate bimonthly.

Goals for 2021/2022

- Work with Support Staffordshire to recruit Trustees from all backgrounds
- Work on improving services for the elderly living in poverty
- Highlight & improve accessibility to work experience & training opportunities
- To build on successes from beneficiaries who have been supported and now independent.
- To continue to play a pivotal role in the Third Sector.

On behalf of the Trustees**Chair of Trustees:****Date:****Signature:**

LOVE INSPIRE FOUNDATION TRUST CIO

**Charitable Incorporated Organisation
Charity Number 1171233 (England)**

Registered Address

**Unit G/H The Octagon Centre
First Floor New Street
Burton on Trent DE14 3TN**

Annual Report and Accounts 1/4/2020 to 31/3/2021



These accounts have been prepared from records presented to us.
Michael Byrne
Managing Director, Enterprise Links Accounting Services
January 2022

Enterprise Links Accounting Services is a trading name of Enterprise Links Ltd a company registered in England, company number 07803288. Registered office 9 Langley Close, Walsall WS9 9NJ.

Report of the Trustees

Objectives and activities

Achievements and performance

Governance & management

Future plans

Financial statements

LOVE INSPIRE FOUNDATION TRUST CIO

Unit G/H The Octagon Centre, First Floor, New Street,
Burton on Trent DE14 3TN

Charity Number 1171233

| BALANCE SHEET as at 31st March 2021 | £ | 2020 |
|---|---------------|-------------|
| <u>Fixed Assets</u> | | |
| Computer, printer, software | 736 | 477 |
| Less Depreciation | 497 | 417 |
| | ---- | ----- |
| | 239 | 60 |
| <u>Current Assets</u> | | |
| Cash at Bank and in hand | 55,911 | 1,796 |
| Less Creditors (falling due within one year) | 0 | 0 |
| | ----- | ----- |
| Net Current Assets | 55,911 | 1,796 |
| | ----- | ----- |
| Total Assets less Current Liabilities | 56,150 | 1,856 |
| Less Creditors (falling due after one year) | 0 | 0 |
| | ===== | ===== |
| NET ASSETS | 56,150 | 1,856 |
| | ===== | ===== |
| <u>Capital & Reserves</u> | | |
| Income & Expenditure Account | 56,150 | 1,856 |
| | ===== | ===== |
| TOTAL RESERVES | 56,150 | 1,856 |
| | ===== | ===== |

Approved by the trustees and signed in their behalf by;

Tracy Bates, Chair of the Trustees 25th January 2022

LOVE INSPIRE FOUNDATION TRUST CIO

Unit G/H The Octagon Centre, First Floor, New Street,
Burton on Trent DE14 3TN

Notes to the Accounts

Income & Expenditure Account for year ended 31st March 2021

| | £ | <u>2020</u> |
|-------------------------|---------------|----------------|
| <u>Income</u> | | |
| Grants | 74,084 | 3,836 |
| Donations | 1,248 | 8,693 |
| | ----- | ----- |
| | 75,332 | 12,529 |
| <u>Less Expenditure</u> | | |
| Salaries | 11,778 | 0 |
| Support Activities | 6,242 | 8,153 |
| Administration | 1,995 | 2,027 |
| Communications | 594 | 0 |
| Insurance | 349 | 347 |
| Depreciation | 80 | 60 |
| Legal Fees | 0 | 3,993 |
| Subscriptions | 0 | 445 |
| | ----- | ----- |
| | 21,038 | 15,025 |
| | ----- | ----- |
| Surplus | 54,294 | (2,496) |

Balance 31/03/2020 1,856
Surplus for 2020/2021 54,294

Balance 31/03/2021 56,150

Notes

Depreciation of assets has been provided for at 25% of cost on a reducing balance.

These accounts have been prepared in accordance with the law applicable to charities in England and Wales requires the charity trustees to present financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period

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T Bates 25th January 2022

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Tracy Bates, Chair of the Trustees 25th January 2022

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