

Charity Number 1174417

INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

Report and Accounts

for the year ended

31 March 2022

Registered Company Number : 10924365 (England & Wales)

Company Limited By Guarantee



INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

CONTENTS PAGE

	Page
Legal and Administrative Information	1
Trustees Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 9

INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

LEGAL & ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2022

Incorporated	21st August 2017 Company Limited by Guarantee	
Registered Name	Inspired Neighbourhoods Charitable Trust Limited	
Registered Company Number	10924365	
Registered Charity Number	1174417	
Registered Office	Wright Watson Enterprise Centre 40 Albion Road Bradford BD10 9PY	
Directors & Trustees	A Bashir R Dewedi M A J Brearley Z Hussain L Mairs J Steele	Resigned 31st May 2022 Resigned 24th November 2021
Secretary	N Qureshi	
Bankers	NatWest Bank	
Independent Examiner	Torevell Dent Limited 1-3 St Ann's Place Pellon Lane Halifax HX1 5RB	

INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

1. Structure, Governance and Management

Inspired Neighbourhoods Charitable Trust (INCT) is a company limited by guarantee incorporated on 24th August 2017 with company number 10924365. The company was established under a Memorandum and Articles of Association which form INCT's "governing documents".

INCT is also a charity registered on 24th August 2017 with charity number 1174417. Accordingly, the Board of Directors of the company are also its trustees for the purpose of charity law; however, throughout this report they are collectively referred to as "Directors".

The Directors:

Name:	Date Appointed:	Date Resigned:
A Bashir	21 August 2017	31 May 2022
R Dewedi	21 August 2017	24 November 2021
L Mairs	6 February 2019	
J Steele	31 January 2019	
M Brearley	31 January 2019	
Z Hussain	31 January 2019	

The Board of Directors is responsible for the strategic direction and sound overall management of INCT. The Board of Directors has members from a variety of professional backgrounds and experience of Health, Asset Management, Community Development and Economy relevant to INCT's ethos and work. The Directors meet about every 6 to 8 weeks to discuss and decide upon strategic and business matters.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive supported by the Senior Management Team and Finance Officer.

The Chief Executive is responsible for ensuring that INCT delivers the services that have been commissioned or funded and that key performance indicators are met.

Bank: NATWEST Bank, 1 Market Street, Bradford BD1 1EG

Accountant Torevell Dent Ltd, 1-3 St Ann's Place, Pellon Lane, Halifax, HX1 5RB.

2. INCT's Vision, Mission and Values

INCT's vision is to:

To create prosperous, cohesive and sustainable places to live and work where healthy and physically active residents enjoy better access to education, employment and learning opportunities to enable them to dream big and achieve great things.

INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

INCT's mission is to:

Interact and work with local communities to enable everyone in our communities to be healthy, prosperous and happy.

INCT's values are

- Respect
- Trust
- Integrity
- Passion
- Partnership

3. INCT's Objectives and Activities

- INCT will deliver mental wellbeing and physical health services to tackle health inequalities.
- INCT will develop physical assets to provide locality based services making them accessible to all sections of the community.
- INCT will deliver employment and enterprise support services; welfare and debt advice to tackle poverty.
- INCT will engage local residents, businesses, social enterprises and key stakeholders to consult upon and improve services.

4. Achievements and Performance

INCT has successfully completed refurbishment to Guardian House a grade 2 listed building and secured a statutory body as a tenant. We have also started renting other rooms for training and small conference purposes. While we remain financially viable, we do need to upgrade Guardian House heating, fire alarm system and car parks. We are searching for suitable grants to enable us to do this for energy efficiency and to control costs.

We are delivering mental wellbeing and physical health services, with substantially increased referrals that is resulting in pressure on our own resources.

5. Fundraising Policy

During the year we have received and spent a European grant to enable refurbishment of Guardian House. We also received a grant from Architectural Heritage Fund, Disabled Facilities Grants and some emergency COVID grants during the year. Furthermore, we have recently secured a large grant to deliver mental health help from Comic Relief.

Going forward, it is clear that the grant-making environment continues to be very difficult, but we continue to look for fundraising opportunities so that capital works can be carried out at Guardian House as well as revenue funding to support our vision and purpose.

6. Related Parties

INCT remains committed as always to work in partnership with local statutory and voluntary agencies, as this avoids duplication and maximises value for money for funders and the community at large.

INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

We seek partnership with other agencies in Bradford to provide added value services to our service users and bring much needed inward investment to INCT.

7. Risk Management

The Board continues to manage risks on a regular basis to protect the organisation and service users and maintains a risk register.

8. Reserves Policy

The Trustees have examined the company's requirements for reserves in light of the main risks to the company.

9. Responsibilities of the Directors/Trustees

The Directors remain committed and have prepared financial statements that give a true and fair view of the state of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time INCT's financial position, and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In accordance with company law, as the company's Directors, we certify that:

- a) So far as we are aware there is no relevant information of which the company's accountants are unaware; and
- b) As the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's accountants are aware of that information.

10. Accounting Principles and Authorisation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice; SORP (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities, and INCT's governing documents.

Approved by the directors on 1 December 2022 and signed on its behalf under delegated authority by:



Lucy Mairs
Chair

**Independent Examiner's Report to the Directors and Trustees of
Inspired Neighbourhoods Charitable Trust Limited
for the year ended 31 March 2022**

I report to the charity's trustees on my examination of the accounts of the Trust for the year ended 31st March 2022 which are set out on pages 6 to 9.

Respective responsibilities and basis of the report

As the charity's trustees of the company (and also its directors for the purpose of the company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 and the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

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



Samantha J Sutcliffe F.C.C.A.
Torevell Dent Limited
1-3 St Ann's Place
Pellon Lane
Halifax, HX1 5RB

Date: 1 December 2022

INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

		Restricted Funds	Unrestricted Funds	2022 Total Funds	2021 Total Funds
	Notes	£	£	£	£
<u>Income:</u>					
Grants		85,687	-	85,687	208,058
Rents Received		44,409	-	44,409	-
Covid Grants received		-	-	-	9,626
Total		130,096	-	130,096	217,684
<u>Expenditure:</u>					
Charitable activities	2	67,042	-	67,042	14,515
Other costs	2	1,335	-	1,335	2,319
Total		68,377	-	68,377	16,834
Surplus for the period		61,719	-	61,719	200,850
<u>Other recognised gains</u>					
Fair value gain on property		275,692	-	275,692	-
Net movement in funds		337,411	-	337,411	200,850
Total funds brought forward		208,105	-	208,105	7,255
Total funds carried forward		545,516	-	545,516	208,105

The statement of financial activities includes all gains and losses in the year. All income resources expended derive from continuing activities.

The notes on pages 8-9 form part of the financial statements

INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Restricted Funds £	Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
Fixed Assets					
Tangible assets	3	900,000	-	900,000	624,308
Current Assets					
Cash at bank		-	-	-	-
Debtors	4	64,867	-	64,867	1,688
Total Current Assets		64,867	-	64,867	1,688
Liabilities:					
Amounts falling due within one year	5	(1,588)	-	(1,588)	(2,617)
Total Current Assets		63,279	-	63,279	(929)
Total Assets less Current Liabilities		963,279	-	963,279	623,379
Liabilities:					
Amounts falling due after one year	6	(417,763)	-	(417,763)	(415,274)
Total Net Assets		545,516	-	545,516	208,105
Funds					
Unrestricted funds		-	-	-	-
Restricted funds		545,516	-	545,516	208,105
Total Funds		545,516	-	545,516	208,105

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

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

The directors acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Charities SORP (FRS 102) (effective January 2015)

The Financial Statements were approved by the Board of Trustees on 1 December 2022 and signed on its behalf by:



Lucy Mairs
Chair

The notes on pages 8-9 form part of the financial statements

INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

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

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, the Charities SORP (FRS 102) and the Charities Act 2011.

Funds held by the Company

Unrestricted funds represent funds received by the company which are available to the directors to apply for the general purposes of the company as set out in the governing document.

Restricted funds represent funds received for a specific purpose.

Incoming resources policies

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended policies

Expenditure is accounted for on an accruals basis and provision is included in the financial statements for all known liabilities at the Balance Sheet date. Irrecoverable VAT is attached to the specific expense incurred.

2. Resources Expended	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Charitable activities:				
Project Costs	35,025	-	-	-
Bank Charges	5,638	-	5,638	5,590
Legal & Professional	418	-	418	300
Insurance	4,316	-	4,316	2,605
Telephone & Internet	-	-	-	1,515
Repairs & Maintenance	2,606	-	2,606	-
Power, Light & Heat	19,039	-	19,039	4,505
	<u>67,042</u>	<u>-</u>	<u>32,017</u>	<u>14,515</u>
Other:				
Accountancy	600	-	600	600
Loan Interest	735	-	1,719	1,719
	<u>1,335</u>	<u>-</u>	<u>2,319</u>	<u>2,319</u>

INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3. Fixed Assets

	As at 01-Apr-21 £	Revaluation Increase £	Dep'n for year £	As at 31-Mar-22 £
Tangible Assets:-				
Guardian House	624,308	275,692	-	900,000
	<u>624,308</u>	<u>275,692</u>	<u>-</u>	<u>900,000</u>

4. Debtors

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Vat Refund due	-	-	-	1,688
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,688</u>

5. Liabilities, due within one year

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Bank Overdraft	-	-	-	1,417
Vat Payable	388	-	388	-
Accruals	1,200	-	1,200	1,200
	<u>1,588</u>	<u>-</u>	<u>1,588</u>	<u>2,617</u>

6 Liabilities, due after one year

	Restricted £	Unrestricted £	Total 2022 £	Total 2021 £
INCIC	124,086	-	124,086	98,154
BRADNET	-	-	-	8,220
INCIC Loan	50,000	-	50,000	50,000
Bank Loan	243,677	-	243,677	258,900
	<u>417,763</u>	<u>-</u>	<u>417,763</u>	<u>415,274</u>

6. Transactions with Trustees

No Trustee received any payments during the year.

7. Revaluation of property

During the year the property Guardian House has been revalued from £624,308 to £900,000 providing a revaluation reserve of £275,692.