

**Charity Number 1174417**

**INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

Registered Company Number : 10924365 (England & Wales)

Company Limited By Guarantee

# INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

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# INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

## LEGAL & ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2024

<b>Incorporated</b>	21st August 2017 Company Limited by Guarantee
<b>Registered Name</b>	Inspired Neighbourhoods Charitable Trust Limited
<b>Registered Company Number</b>	10924365
<b>Registered Charity Number</b>	1174417
<b>Registered Office</b>	Wright Watson Enterprise Centre 40 Albion Road Bradford BD10 9PY
<b>Directors &amp; Trustees</b>	M A J Brearley Z Hussain L Mairs J Steele J Ahmad T Ahmed S Kouser Resigned 13 September 2023 Resigned 20 September 2023 Appointed 20 September 2023 Appointed 20 September 2023 Appointed 20 September 2023
<b>Secretary</b>	N Qureshi Resigned 13 April 2023
<b>Bankers</b>	NatWest Bank
<b>Independent Examiner</b>	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 2024**

#### **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 24<sup>th</sup> 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".

<b>The Directors:</b>	<b>Date Appointed:</b>	<b>Date Resigned:</b>
M A J Brearley	31/01/2019	
Z Hussain	31/01/2019	13/09/2023
L Mairs	06/02/2019	20/09/2023
J Steele	31/01/2019	
J Ahmad	20/09/2023	
T Ahmed	20/09/2023	
S Kouser	20/09/2023	

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

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

#### **2. Vision, Mission and Values**

Inspired Neighbourhoods Charitable Trust (INCT) Vision, Mission and Values

INCT's vision is 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.

Our mission is to interact and work with local communities to enable everyone in our communities to be healthy, prosperous, and happy.

# **INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2024**

### **INCT's values are**

- Respect
- Trust
- Integrity
- Passion
- Partnership

### **3. INCT's Objectives and Activities**

INCT's Objectives and Activities include:

- Delivering health and wellbeing services to tackle health inequalities.
- Developing physical assets to provide locality-based services, making them accessible to all sections of the community.
- Providing employment and enterprise support services, welfare, and debt advice to tackle poverty.
- Engaging local residents, businesses, social enterprises, and key stakeholders to consult upon and improve services.

### **4. Achievements and Performance**

During the year, INCT achieved significant milestones that exemplify our commitment to supporting local communities and maximising the use of physical assets for community benefit.

The refurbishment of Guardian House, a Grade II listed building in Bradford City Centre, has been successfully completed. This project, supported by a substantial grant of European Funding, was delivered in partnership with Bradford Council and Bradford District Care Trust, who now serve as our anchor tenants. INCT's own services are also operating from Guardian House, which has reached full occupancy with a mix of tenants, ensuring the building is fully utilised to benefit the community.

In addition, INCT took over the management of the Thornbury Centre following the liquidation of the charity that previously operated it. Through diligent efforts, we have restored the centre to full functionality and now deliver a range of our services from the site. This management acquisition has enabled us to retain a vital community asset and expand our support to local residents.

By subsidising the running costs through income generated from our services and private rentals, we have ensured this important place of community gathering remains accessible to the public.

These achievements reflect our dedication to community impact, sustainability, and innovation in service delivery.

### **5. Fundraising Policy**

Going forward, it is clear that the grant-making environment continues to be very challenging.

However, we persist in seeking fundraising opportunities to support both capital works at Guardian House and revenue funding to advance our vision and purpose.

# INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

### 6. Related Parties

INCT remains committed to working in partnership with local statutory and voluntary agencies to avoid duplication and maximise value for money for funders and the community at large. We actively seek collaborations with other agencies in Bradford to provide added value services to our service users and attract 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 organisation.

### 9. Responsibilities of the Directors/Trustees

Company law requires the directors to prepare financial statements for each financial year 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 30/01/2025 and signed on its behalf under delegated authority by:

.....  
**John Steele**  
**Chair**

**Independent Examiner's Report to the Directors and Trustees of  
INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED  
for the year ended 31 March 2024**

I report to the charity's trustees on my examination of the accounts of the Trust for the year ended 31st March 2024 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: 29/1/25

# INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

		2024	2023
	Notes	Total Funds £	Total Funds £
<b>Income:</b>			
Grants		5,641	1,000
Rents Received		230,825	156,686
<b>Total</b>		<b>236,466</b>	<b>157,686</b>
<b>Expenditure:</b>			
Charitable activities	2	178,709	169,589
Other costs	2	8,998	7,511
<b>Total</b>		<b>187,707</b>	<b>177,100</b>
<b>Surplus for the period</b>		<b>48,759</b>	<b>(19,414)</b>
<b>Other recognised gains</b>			
Fair value gain on property		-	-
<b>Net movement in funds</b>		<b>48,759</b>	<b>(19,414)</b>
<b>Total funds brought forward</b>		<b>526,102</b>	<b>545,516</b>
<b>Total funds carried forward</b>		<b>574,861</b>	<b>526,102</b>

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 2024

	Notes	Restricted Funds £	Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>Fixed Assets</b>					
Tangible assets	3	900,000	-	900,000	900,000
<b>Current Assets</b>					
Cash at bank		64,565	-	64,565	42,710
Debtors	4	73,092	-	73,092	65,239
<b>Total Current Assets</b>		<b>137,657</b>	<b>-</b>	<b>137,657</b>	<b>107,949</b>
<b>Liabilities:</b>					
Amounts falling due within one year	5	(28,143)	-	(28,143)	(15,978)
<b>Total Current Assets</b>		<b>109,514</b>	<b>-</b>	<b>109,514</b>	<b>91,971</b>
<b>Total Assets less Current Liabilities</b>		<b>1,009,514</b>	<b>-</b>	<b>1,009,514</b>	<b>991,971</b>
<b>Liabilities:</b>					
Amounts falling due after one year	6	(434,653)	-	(434,653)	(465,869)
<b>Total Net Assets</b>		<b>574,861</b>	<b>-</b>	<b>574,861</b>	<b>526,102</b>
<b>Funds</b>					
Unrestricted funds		-	-	-	-
Restricted funds		574,861	-	574,861	526,102
<b>Total Funds</b>		<b>574,861</b>	<b>-</b>	<b>574,861</b>	<b>526,102</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 30/01/2025 and signed on its behalf by:

  
 .....  
**John Steele**  
 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 2024

#### 1. Accounting Policies

##### Basis of accounting

The financial statements have been prepared under the historical cost convention and are in 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 2024 £	Total Funds 2023 £
<b>Charitable activities:</b>				
Project Costs	-	-	-	2,560
Bank Charges	382	-	382	119
Legal & Professional	419	-	419	3,365
Insurance	3,619	-	3,619	4,677
Management Charge	45,000	-	45,000	45,000
Repairs & Maintenance	21,300	-	21,300	45,050
Printing, Postage and Stationery	1,289	-	1,289	1,463
Power, Light & Heat	106,700	-	106,700	67,355
	<b>178,709</b>	<b>-</b>	<b>178,709</b>	<b>169,589</b>
<b>Other:</b>				
Accountancy	2,600	-	2,600	700
Loan Interest	6,398	-	6,398	6,811
	<b>8,998</b>	<b>-</b>	<b>8,998</b>	<b>7,511</b>

# INSPIRED NEIGHBOURHOODS CHARITABLE TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 3. Fixed Assets

	As at 01-Apr-23 £	Revaluation Increase £	Dep'n for year £	As at 31-Mar-24 £
<b>Tangible Assets:-</b>				
Guardian House	900,000	-	-	900,000
	<b>900,000</b>	<b>-</b>	<b>-</b>	<b>900,000</b>

#### 4. Debtors

	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Bradnet	60,000	-	60,000	60,000
Trade Debtors	13,092	-	13,092	5,239
	<b>73,092</b>	<b>-</b>	<b>73,092</b>	<b>65,239</b>

#### 5. Liabilities due within one year

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Bank Loans	14,658	-	14,658	14,658
Vat Payable	10,385	-	10,385	820
Accruals	3,100	-	3,100	500
	<b>28,143</b>	<b>-</b>	<b>28,143</b>	<b>15,978</b>

#### 6 Liabilities due after one year

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
INCIC	235,223	-	235,223	251,438
INCIC Loan	-	-	-	-
Bank Loans	199,430	-	199,430	214,431
	<b>434,653</b>	<b>-</b>	<b>434,653</b>	<b>465,869</b>

#### 6. Transactions with Trustees

No Trustee received any payments during the year.

#### 7. Revaluation of property

During the year no properties were revalued, (2022: the property Guardian House was revalued from £624,308 to £900,000 providing a revaluation reserve of £275,692).