

INSPIRE AT ST PETER'S
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

Charity Registration Number 1106693

Registered Company Number 4944794

AZETS AUDIT SERVICES
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)
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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Robert Smeath – Chair
Peter Chadwick – Company Secretary
Rev. Alan Wild – Treasurer
Lahan Biodun
Cllr. Lorraine Lauder
Alexandra Loydon
Rev. Andrew Moughtin-Mumby
Sheila Saunders
Theophilia Shaw
Nicholas Weedon

Key Management Personnel

Tracey Franklin – Chief Executive left 13 May 2019
Nigel Scott Dickeson - Chief Executive from 13 May 2019
Sarah Parry – Parenting Programme Manager
Zara Lloyd – Young People's Programme Manager

Registered Office

The Crypt at St Peter's
Liverpool Grove
London
SE17 2HH

Independent Examiner

M A Wilkes FCA
Azets Audit Services
Greytown House
221/227 High Street
Orpington
Kent
BR6 0NZ

Bankers

HSBC Bank Plc
47 Rye Lane
Peckham
London SE15 5ET

CHAIR'S FORWARD

Chair's Foreword

In my report last year, I spoke about funding challenges and the focus of Nigel - our new Chief Executive - on fundraising. I also celebrated the amazing work we do and how much this is needed.

Specifically, I said:

"We will be looking for new ways to innovate and change so that we are an organisation which is always responding to the needs of our community, but building on our fantastic work over the last year, we remain true to our aim of creating safe welcoming spaces and opportunities to enable our community of Walworth to grow and flourish."

Our spaces have of necessity become virtual as well as physical but this charity has amazingly tackled the challenges of COVID in a way that is nothing short of amazing.

As a small charity seeking to provide community based services to those with complex needs lockdown would always have been a challenge but I am immensely proud that Inspire has continued to deliver services at first remotely and more recently within the socially distanced environment.

Our youth team provided a rich range of services remotely and showcased this regularly on social media. As Chair I was humbled by the commitment of the staff to delivering activities to a range of young people facing the uncertainties of lockdown. We are working in a mixed community where not everyone is fully connected digitally but there are many lives which have continued to be touched by our work which is at the core of our mission.

The work with children and families continued and many of those were made far worse with the financial pressures of lockdown and COVID but once again Sarah Parry worked diligently to help them through the maze.

We are really fortunate that some of this work is specifically funded but we always need to keep the funding pipeline strong and Nigel has been dogged in seizing every opportunity for COVID funding. I and other trustees have seemingly signed numerous applications many of which have delivered vital funding for InSpire.

Our partners and funders have stepped up to keep us going and many charitable trusts have accelerated funding or released other funds to support not only our work but our existence and the trustees are grateful for this. Similarly, Father Andrew and his colleagues at St Peters Church have supported us in many ways and accepted the need for us to pay a reduced rent when they have also faced a very challenging financial environment.

Sadly, none of us know what the coming year will bring but I am confident that we have a strong basis to survive and thrive. Our staff are nothing short of exceptional and always go the extra mile to enrich InSpire. I hope that we will someday return to a thriving face to face environment but until we do I am confident that we will deliver for the people of vulnerable in whatever way is possible.

Robert Smeath

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REPORT OF THE DIRECTORS

The trustees present their report and financial statements for the year ended 31 March 2019. The 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 published on 16 July 2014 as amended by Update Bulletin 1 & 2.

Objectives and activities

The board confirmed InSpire's vision and mission statement as still relevant:

Vision - Building an inspired Walworth.

Mission - Creating safe welcoming spaces and opportunities to enable our community of Walworth to grow and flourish.

Guiding values -

1. Inspire is inclusive believing that everybody matters
2. We are honest, reliable and transparent
3. We are compassionate when things are difficult
4. We celebrate aspiration and achievement

The organisation's aims, 'to operate centres for learning, arts and community where people can creatively and imaginatively increase their skills, develop their confidence and achieve a sense of community', were confirmed as still being relevant and the organisation's reason for being. More specifically, the charity's stated objects are:

- the promotion of community cohesion in the parish of St Peter's, Walworth, in the London Borough of Southwark and the relief of social exclusion and economic disadvantage, particularly among older people, single parents and young people.
- the provision of facilities for education and learning, particularly in Information Technology, basic skills and the arts to assist service users to enter or re-enter employment.
- providing a range of complementary community activities and clubs, particularly for young people.

To meet these aims InSpire offers a safe, welcoming and creative space in which local people of all ages can access a range of services, learning and creative opportunities that enhance well-being and sense of community.

Public benefit statement

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, we have considered how planned activities will contribute to the aims and objectives that we have set. The trustees are satisfied that the charity meets the Charity Commission's guidelines regarding delivering public benefit.

Our programmes have evolved in response to local need. For young people aged 11-18 they can attend our '2inSpire' youth club sessions, sports and creative activities and InSpire to Work, our employability programme to assist local young people who are most in need of support and guidance. Our parenting programme continues to support both young parents experiencing challenges or in crisis within their family. Our adult programmes include community arts and gardening projects, IT classes and a women's group. During 2019-20, over 300 beneficiaries attended our various programmes, the majority comprising young people under 25.

Because of the COVID pandemic, we have had to scale back some of these activities and review in line with government regulations and guidance.

REPORT OF THE DIRECTORS

Achievements and performance

InSpire to Work: Youth Employment Support Programme

Despite losing a major contract with Southwark Council for this project, our local employment support service continues to deliver a range of support services for young people in and around Walworth. The programme aims to build the capacity of young people by developing and implementing aspirational career plans focussing on their skills and personal ambitions by providing bespoke support for clients with the highest needs and working closely with them to address both basic and complex barriers faced in achieving sustained employment.

In September 2019, InSpire was invited to join the Lloyds Bank Foundation employability project alongside five other London based charities. Plans were in place to roll out a comprehensive support programme to assist young people into work through placements and internships, but as with many projects, this initiative was put on hold due to COVID restrictions.

During 2019-20, the InSpire to Work programme assisted 98 young people with 51 young people guided into employment.

InSpire Parents

Our parenting support programme provides robust advocacy, casework and parenting support. During 2019-20, we supported with 58 young parents. The range of challenges presented included housing and homelessness, domestic violence and engaging professionals to attain better outcomes.

A large proportion of the advocacy work dealt with navigating the Universal Credit system, challenging unsuitable temporary accommodation, assisting with rent arrears and cases of possible homelessness through eviction. Our approach is to empower and coach the young parents so they can become more resilient. This enables the young parents to advocate for themselves should future challenges arise.

Our InSpire Parents Summer and Christmas events were attended by over 50 families which served as a successful referral source for our programme as well as celebrating the success of those we supported.

'InSpire' Youth Group

InSpire's youth group programmes continue to be based at 'The Crypt' following severe flood damage in June 2019. Despite the significant regeneration of the area and dislocation of many local residents, we continue to engage with children and young people between the ages of 11 – 18, many of who are resident on local estates which were constructed during the 1960's and now due for demolition. The weekly timetable includes Drama, Singing, Dance and Visual Arts. In addition, we continue to provide regular youth club sessions serving both the Newington and Aylesbury Estates throughout the year. A varied and innovative summer programme included sports activities, dance and drama sessions and football tournaments.

Two residential activity weeks were arranged at Lee Valley Centre and Macaroni Woods enabling 30 of our young people - in many cases for the first time - to experience the world outside their immediate neighbourhood and provided some new opportunities with life skills, physical activities and practical experiences.

During 2019-20 we regularly supported more than 100 children and young people with our activity programmes.

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InSpire Adults

Our offer to older residents has increased, demonstrated through the increased attendance of those beneficiaries involved in various activities and sessions. We were able to support many levels of need including social isolation as well as improving health and wellbeing through physical and practical activities. These include:

'Inspire to Grow' Gardening group

In 2019-20 the 'InSpired to Grow' group provided gardening activities on the Aylesbury Estate, the Missenden Allotments and the Heart Garden as well as the Monkey Park and a heritage growing programme of dye plants. The weekly sessions involve local people with varying needs including health, mental health and learning disabilities to plant up and maintain a series of raised beds, using growing and art as the medium through which to engage them. The small but regular sessions support those with the highest needs and this year linked closely with the ARTIC group who also held a very successful art exhibition in Rotherhithe as well as providing numerous joint activities.

Digital Inclusion

Our IT classes for beginners and intermediate individuals continue to provide a valuable source of education and empowerment for a range of local community members. Both sets of courses have always been full and the waiting list keeps growing to enlist new recruits who are always welcome for the following term's classes. As more and more services are heading towards online platforms, such as banking and local council services, it is essential to provide helpful tuition that can empower our local community to learn those skills safely.

The courses provide those attending with skills that enable confidence to operate a computer independently so they can use email and internet services. We also ensure they are aware of potential dangers when online and how to avoid them. Our offer also includes teaching people how to use their mobile phones or tablets as increasingly this is how online services can be accessed. During 2019-20, our beginner and intermediate courses attracted 52 adult students.

Café Crypt

The Café area and kitchen is now back within InSpire's control. Sufficient funds have been secured to refit and refurbish the café's equipment, although this is contingent on securing revenue funding which will enable us to re-open this facility as a not-for-profit social enterprise.

Partnership Work

InSpire has been able to develop mutually beneficial partnerships with a wide range of organisations in the public, voluntary and private sectors, both locally and Borough wide. We enjoy positive relationships with other charity and community sector providers in addition to local health providers such as the Family Nurse Group Partnership who are our main referral source for young parents.

These partnerships form a critical part of our organisation's strategy to provide community hubs where residents can obtain a wealth of information under one roof without the stigma that can often be attached to accessing targeted services. The year saw us continue to work alongside key partners and develop some new relationships. Examples include:

ARTIC (Art in Communities)

In addition to hosting the art and women's group and a digital inclusion project, we have worked in partnership to deliver a series of events and exhibitions. Alongside our 'InSpired to Grow' gardening programme they have grown plants for Artic to use in their dye projects. We continued to submit partnership bids to secure funding for this work during the years ahead.

Robes

Throughout the winter months, our partnership with St Peter's Church saw us host their Robes Project for the ninth year. Over the course of six weeks, InSpire's Crypt becomes home for one evening per week for homeless Londoners providing them with a welcoming and safe space for them to stay, an evening meal, a full, uninterrupted

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night's sleep and a breakfast the following morning. The stability and rest afforded by staying in our temporary night shelter provides an excellent platform for guests to address those challenges symptomatic with homelessness and support staff from St Peter's Church are available to help them to access the services they need.

Walworth TRA (Tenants & Resident Association)

We continue to provide support and host a number of TRA's including the local Walworth TRA. This long-established relationship provides a range of opportunities for residents delivered from InSpire including a weekly Bingo night attracting over 80 residents, a weekly craft session and social club activities.

Alcoholics Anonymous (AA) and Narcotics Anonymous (NA)

InSpire continues to support those struggling with addiction by providing space for weekly AA and NA meetings at our main community centre. AA has been hosted at InSpire for many years. Having supported the NA group at InSpire last year, this group is now well established and will continue into 2019-20.

Together Project (Southwark Wellbeing Hub)

Our partnership with the "Together Project" continues and during 2018-19, both a drop-in service and health advice sessions were hosted at InSpire. Their presence has proved invaluable by providing simple access to high quality support for those with mental health conditions.

Pro Bono Support

InSpire has benefited from pro bono support from various funders and local organisations. For example, we have been able to receive help from various corporate partners. Notting Hill Genesis have generously continued to assist our local Youth Work with volunteer support in addition to specialist HR information and advice. Lloyds Bank Foundation have provided valuable strategic partnership support including referrals to other specialist agencies, small charity networks and have enlisting our involvement in joining their London Employability Project.

Partners

Key Partner Organisations include:

ARTIC
Community Cycleworks
Creation Trust
Gateway TRA
NHS – Guys and St Thomas Hospital Trust
Newington TRA
Notting Hill Genesis
Pembroke House
Walworth TRA
Southwark Council
Southwark Wellbeing Hub
St Peter's Church
Walworth Community Group
UAE School

Statement on Public Benefit

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

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Financial Review

Total income for the year was £432,289 (2019: £567,639) of which £346,151 (2019: £488,646) was from restricted funding streams. £73,641 (2019: £75,906) of the total unrestricted income of £86,138 (2019: £78,991) was generated by InSpire through room hire.

Total expenditure for the year was £502,793 (2019: £577,869) of which £383,654 (2019: £571,912) was spent on restricted activities.

For the year ended 31 March 2020, there was an excess of expenditure over income of £70,504 (2019: £10,230) of which £33,001 (2019: £35,117) was unrestricted, leaving unrestricted reserves carried forward of £8,086 (2019: £41,087). Restricted reserves at 31 March 2019 were £27,244 (2019: £64,747).

Reserves policy

It is the stated policy of the trustees to aim to maintain financial reserves equivalent to three months operating expenditure which equates to £106,000 of budgeted expenditure for 2020/21.

At the end of March 2020, unrestricted reserves had decreased to £8,086 representing less than one month's operating costs based on the year's expenditure.

Given that InSpire has no permanent endowments and relies on many different sources of funding to deliver its services, the process of building up a sufficient level of unrestricted reserves is likely to take some time - this continues to be a priority for the Board.

Risk management

As part of their regular monitoring of the charity's activities, the trustees constantly review any risks which they think the organisation may be subjected to. The trustees confirm that the major risks which the charity could be exposed have been reviewed and that systems or procedures have been established to mitigate those possibilities.

Key risks at the present time are:

Reserves policies	<ul style="list-style-type: none">• lack of unrestricted funds enabling response to new needs or requirements• inability to meet long term commitments or planned objectives• reputational risk if this policy cannot be justified	<ul style="list-style-type: none">• link reserves policy to business plans, activities and identified financial and operating risk• regularly review reserves policy and reserve levels• focus on increasing free reserves in business planning
Dependency on income sources	<ul style="list-style-type: none">• cash flow and budget impact with loss of income streams	<ul style="list-style-type: none">• identify major dependencies• implement adequate reserves policy• consider diversification options• maintain overview of grant periods and associated costs• Eliminate fixed term contractual income agreements

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COVID Pandemic

- Cash flow and impact with loss of income
- Sustainability of key services
- Identify additional emergency income streams
- Pursue business interruption insurance claim
- Adapt to maintain community services support through on-line delivery and communication platforms

Plans for Future

Moving into 2020-21 key areas to address include:

Fundraising – continuing to diversify the charity's income streams to reduce reliance on statutory funding and improve levels of unrestricted income.

Resource Management - securing long term space and facilities for our '2InSpire' youth group's activities following the loss of the Wendover House facility on the Aylesbury Estate due to flooding. The group's activities are now based in The Crypt but other venues are used to provide a range of indoor and outdoor opportunities including residential weeks in Kent and The Cotswolds.

Organisational Development – continuing to develop and update our medium term strategy following the reports provided by 180 Degrees Consulting, an international student consultancy hosted by King's College London providing pro-bono support to socially conscious organisations to help them achieve a greater social impact.

Post Balance Sheet Events - COVID

Following the UK Government's legal instruction to close our Crypt Centre on 23rd March 2020, all our key support services were immediately adapted to a model which could be delivered through on-line platforms. Staff and trustee communications continued through electronic and social media to ensure the charity's stability was maintained.

The Board of Trustees and the Finance Committee continued to meet on schedule and additional interim meetings were also arranged to monitor financial sustainability during some very challenging months. The charity's fundraising efforts were stepped up to take advantage of emergency funding opportunities that became available through number of sources, including some collaborative local and national initiatives.

One of the most significant challenges during the closure of The Crypt has been the loss of room hire income which totalled £73,641 during 2019-20. To compensate, a claim has been lodged for those losses with our insurance company under the business interruption cover of the charity's policy.

As at the publication date of this Report, no compensation has been received, but remain hopeful that a large proportion of those losses will be recouped. The charity was also able to successfully bid for a Business Support Grant from Southwark Council to cover some of those losses.

The Crypt was re-opened on September 7th 2020 and although the level of facilities within the building will continue to be limited while UK Government restrictions are in place, our community services continue to be delivered due to the dedication and enthusiasm of our staff.

Looking forward, the trustees are confident that every effort is being made to attract the funding required to ensure the charity is sustainable and able to continue its range of services for the years ahead. InSpire has already demonstrated the ability to adapt at pace throughout the 'lockdown' months so that services could be continued remotely or personally in a COVID safe environment. We are grateful to have the support of our new and existing funders who have enabled us to provide this level of continuity during some very challenging times.

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Going Concern

Looking forward, the Trustees are confident that every effort is being made to attract the funding and to follow budgetary controls required to ensure the charity is sustainable and able to continue as a going concern.

A substantial reduction from our main funding source for InSpire's "Into Work" project during the year had an immediate and adverse impact on our finances. Although some direct cost savings were made through staff members reallocated under TUPE arrangements, it proved impossible to recuperate a significant element of those funds covering associated operational and managerial costs within the six months leading up to the end of the financial year in March 2020. Further pressure on our finances resulted from the temporary closure of the charity's 'Crypt' centre and the associated loss of unrestricted income from room hire in early 2020 due to the Covid-19 pandemic.

Although the charity remains solvent, the unrestricted reserves of £8,086 are well below the policy target of 3 months operating expenditure.

To ensure the charity can continue providing its essential range of community services for the forthcoming financial year and beyond, following the recruitment of the present chief Executive, savings have already been identified and made through cost control and a number of operational efficiencies. In addition, a more pro-active rolling programme of fundraising has now started to improve the charity's level of sustainable income and this has been aided by a significant number of COVID emergency grants which have largely mitigated the lost room hire income.

Immediately after InSpire's Crypt centre was temporarily closed on UK Government instructions, a claim was lodged with our insurers for our Business Interruption cover, but due to the lack of any specific clauses relating to a national pandemic being included, we are awaiting the outcome following a number of test cases brought by the FCA with eight major insurance companies on behalf of others similarly affected.

In the meantime, regular Finance Committee meetings have been arranged throughout the COVID pandemic to ensure the charity remains operational and solvent. Regular management accounts are made available and regular financial updates are being provided by the Chief Executive to the Trustees.

Based on this prognosis, the Trustees and Chief Executive are aiming for a £10,000 surplus in 2020/21 and from there, continue to build a foundation to continue improving sustainable income levels, sound cost controls and achieve appropriate reserve levels for the future.

On this basis the Trustees consider the charity to be a going concern and have prepared the accounts on a going concern basis.

Structure, governance and management

Governing Document

The governing document of the organisation is the Memorandum and Articles of Association of InSpire at St Peter's Limited incorporated 27 October 2003 as amended in 2014.

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Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Robert Smeath – Chair	
Peter Chadwick – Company Secretary	
Rev. Alan Wild – Treasurer	
Beryl Anstee	resigned 2 January 2020
Lahan Biodun	
Cllr. Lorraine Lauder	
Rev. Andrew Moughtin-Mumby	
Rev. Michael Robinson	resigned 9 December 2019
Sheila Saunders	resigned 11 September 2020
Theophilia Shaw	
Nicholas Weedon	
Alexandra Loydon	

Appointment and recruitment of trustees

The procedures governing the appointment and recruitment of trustees are laid down in Articles 29 – 35 of the Articles of Association. The charity is to have between 10 and 12 trustees drawn from the Parochial Church Council of the Parish of St Peter's Walworth, interested members of the local community and volunteers of the charity.

Trustee induction and training

All new board members have an induction which includes a brief history of InSpire, a who's who of the charity's board and staff, and an outline of trustees' roles and responsibilities. All board members are subject to a DBS check and regular safeguarding training.

Organisational structure

The Board of Trustees meets four times per year, with the Chief Executive of the charity in attendance ex officio. The day-to-day operation of the organisation, strategically and operationally, is in the hands of InSpire's Chief Executive Nigel Scott-Dickeson.

Key management personnel remuneration policy

Salaries of key management personnel are set by the Board based on salary reviews, sector market rates and available funding.

Key staff during the year and since the year end are as follows –

InSpired to Work:

Senior Caseworker – Steven Davies

InSpiring Parents:

Programme Manager – Sarah Parry

Information & Data Co-ordinator – Adeline Addruse

2InSpire:

Young People's Programme Manager – Zara Lloyd

Senior Youth Worker – Kawthar Talbi

Youth Workers – Andrew Ayree, Segun Ogwu, Husney Avila Diaz

Front of House – Donna Grant

Business Support – Geraldine McGuinness, Daniel Fineman, Lauren Harris

Cleaning - Marie Mathurin

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Related and connected parties

InSpire continues to work closely with St Peter's Church, continuing to deliver many of its services from its main location in the Crypt of the Church. Both institutions share common goals of serving the local community of Walworth, which is among the most socially deprived communities in the UK.

In addition, InSpire maintains strong links with Southwark Borough Council, a wealth of local and regional voluntary sector groups working across similar service areas and a number of local businesses that support the organisation with services or financial assistance.

Funders

InSpire would like to thank all our funders during 2019-20. This includes, but is not limited to:

Awards for All
BBC Children in Need
Clothworker's Foundation
Community Cycling Fund for London
Creation Trust
East End Community Foundation
Henry Smith Charity
Jack Petchey Foundation
L&Q - Place Makers Fund
Leathersellers' Company
Lloyds Bank Foundation
Newington Estate TRA
Notting Hill Genesis
St George the Martyr Charity
Smallwood Trust
Southwark Council

Trustees' responsibilities

The trustees (who are also Directors of InSpire for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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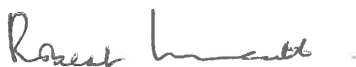
In so far as the trustees are aware:

- there is no relevant information of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Independent Examiner

On 7 September 2020 Group Audit Service Limited trading as Wilkins Kennedy Audit changed its name to Azets Audit Services Limited. The name they practice under is Azets Audit Services and accordingly they have signed their report in their new name.

On behalf of the board



Robert Smeath
Chair of the Board of Trustees

Date: 12/11/2020

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2020 which are set out on pages 14 to 26.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination, other than that disclosed below, giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

Material uncertainty relating to going concern

I have considered the adequacy of the disclosures made in the Accounting Policies – Going Concern, note 1j concerning the charity's ability to continue as a going concern. At the 31 March 2020 the charity had net assets of £35,330 and unrestricted funds of £8,086.

As set out in the Report of the Directors, Post balance sheet events on page 8 and Going Concern on page 9, the temporary closure of the Crypt and continued COVID restrictions has led to a loss of room hire income. There is a claim lodged for the losses with the insurance company but to date no compensation has been received.

As stated in Accounting Policies – Going Concern, note 1j, these events or conditions, indicate a material uncertainty exists that may cast doubt on the charity's ability to continue as a going concern.

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



M A Wilkes (FCA)

For and on behalf of Azets Audit Services
Greytown House,
221/227 High Street
Orpington,
Kent,
BR6 0NZ

Date: 18 November 2020

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2020	Total 2019
		£	£	£	£
Income from:					
Donations	2	1,997	750	2,747	3,085
Charitable activities:					
Grants receivable	3	10,500	345,401	355,901	488,648
Other:					
Rental income		73,641	-	73,641	75,906
Total income		<u>86,138</u>	<u>346,151</u>	<u>432,289</u>	<u>567,639</u>
Expenditure on:					
Raising funds		-	4,900	4,900	12,575
Charitable activities		119,139	378,754	497,883	565,294
Total expenditure	4	<u>119,139</u>	<u>383,654</u>	<u>502,793</u>	<u>577,869</u>
Net movement in funds		(33,001)	(37,503)	(70,504)	(10,230)
Funds brought forward at 1 April 2019		<u>41,087</u>	<u>64,747</u>	<u>105,834</u>	<u>116,064</u>
Total funds carried forward at 31 March 2020		<u>8,086</u>	<u>27,244</u>	<u>35,330</u>	<u>105,834</u>

All of the charity's transactions are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year

INSPIRE AT ST PETER'S LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

Comparative year information year ended 31 March 2019	Notes	Unrestricted funds	Restricted funds	Total 2019
		£	£	£
Income from:				
Donations	2	3,085	-	3,085
Charitable activities:				
Grants receivable	3	-	488,648	488,648
Other:				
Rental income		75,906	-	75,906
Total income		78,991	488,648	567,639
Expenditure on:				
Raising funds		12,575	-	12,575
Charitable activities		101,533	463,761	565,294
Total expenditure	4	114,108	463,761	577,869
Net movement in funds		(35,117)	24,887	(10,230)
Funds brought forward at 1 April 2018		76,204	39,860	116,064
Total funds carried forward at 31 March 2019		41,087	64,747	105,834

INSPIRE AT ST PETER'S LIMITED
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BALANCE SHEET
AS AT 31 MARCH 2020

Company number: 04944794

	Note	£	2020	£	£	2019	£
Fixed Assets	10			1,716			3,377
Current Assets							
Debtors	11	19,699			28,111		
Cash at bank and in hand		47,469			118,082		
				67,168			146,193
Creditors: amounts falling due within one year	12	(33,554)			(43,736)		
Net Current Assets				33,614			102,457
Net Assets				35,330			105,834
Represented by:							
Restricted funds	13			27,244			64,747
Unrestricted funds							
General fund				8,086			41,087
Total funds	14			35,330			105,834

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

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

Approved by the Board of Directors on 11/11/2020 and signed on their behalf by:



Robert Smeath
Chair



Alan Wild
Treasurer

INSPIRE AT ST PETER'S LIMITED
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STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2020

	Notes	2020	2019
		£	£
Cash flow from operating activities	18	(70,613)	72,302
Net cash flow from operating activities		(70,613)	72,302
Net increase / (decrease) in cash and cash equivalents		(70,613)	72,302
Cash and cash equivalents at 01 April 2019		118,082	45,780
Cash and cash equivalents at 31 March 2020		47,469	118,082
Cash and cash equivalents consists of:			
Cash at bank and in hand		47,469	118,082
Cash and cash equivalents at 31 March 2020		47,469	118,082

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

a. Basis of preparation

InSpire at St Peter's is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 amended by Update Bulletin 1 & 2.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and gifts are included in full in the SOFA when receivable.

The charity receives grants in respect of its activities. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income includes income earned from fundraising events and activities to raise funds for the charity and membership subscriptions. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is included when receivable.

c. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

d. Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

e. Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. These are set out in note 13.

f. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 25% straight line
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g. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

h. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

i. Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

j. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Looking forward, the Trustees are confident that every effort is being made to attract the funding and to follow budgetary controls required to ensure the charity is sustainable and able to continue as a going concern.

A substantial reduction from our main funding source for InSpire's "Into Work" project during the year had an immediate and adverse impact on our finances. Although some direct cost savings were made through staff members reallocated under TUPE arrangements, it proved impossible to recuperate a significant element of those funds covering associated operational and managerial costs within the six months leading up to the end of the financial year in March 2020. Further pressure on our finances resulted from the temporary closure of the charity's 'Crypt' centre and the associated loss of unrestricted income from room hire in early 2020 due to the Covid-19 pandemic.

Although the charity remains solvent, the unrestricted reserves of £8,086 are well below the policy target of 3 months operating expenditure.

To ensure the charity can continue providing its essential range of community services for the forthcoming financial year and beyond, following the recruitment of the present chief Executive, savings have already been identified and made through cost control and a number of operational efficiencies. In addition, a more pro-active rolling programme of fundraising has now started to improve the charity's level of sustainable

INSPIRE AT ST PETER'S LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

income and this has been aided by a significant number of COVID emergency grants which have largely mitigated the lost room hire income.

Immediately after InSpire's Crypt centre was temporarily closed on UK Government instructions, a claim was lodged with our insurers for our Business Interruption cover, but due to the lack of any specific clauses relating to a national pandemic being included, we are awaiting the outcome following a number of test cases brought by the FCA with eight major insurance companies on behalf of others similarly affected.

In the meantime, regular Finance Committee meetings have been arranged throughout the COVID pandemic to ensure the charity remains operational and solvent. Regular management accounts are made available and regular financial updates are being provided by the Chief Executive to the Trustees.

Based on this prognosis, the Trustees and Chief Executive are aiming for a £10,000 surplus in 2020/21 and from there, continue to build a foundation to continue improving sustainable income levels, sound cost controls and achieve appropriate reserve levels for the future.

Based on the above the Trustees consider the charity to be a going concern and have prepared the accounts on that basis.

k. Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

l. Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the fixtures, fittings and equipment, and note f for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Donations

	Unrestricted	Restricted	2020 £	2019 £
Donations	1,997	750	2,747	3,085
	<u>1,997</u>	<u>750</u>	<u>2,747</u>	<u>3,085</u>

INSPIRE AT ST PETER'S LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

3. GRANTS RECEIVABLE

	Unrestricted	Restricted	2020 £	2019 £
Southwark Council	-	163,220	163,220	255,310
Smallwood Trust	-	42,500	42,500	38,068
Creation (The New Aylesbury Trust)	-	6,930	6,930	5,600
Lloyds Bank Foundation	-	25,000	25,000	25,000
BBC Children In Need	-	28,580	28,580	24,767
Newington & Gateway JSI	-	4,290	4,290	8,000
Notting Hill Housing Trust	-	3,900	3,900	15,178
St George The Martyr Charity	-	9,129	9,129	4,980
Henry Smith Charitable Foundation	-	40,000	40,000	20,000
Leathersellers Company	10,000	-	10,000	-
Awards for All	-	8,400	8,400	-
Jack Petchey Foundation	500	1,000	1,500	-
London and Quadrant	-	7,000	7,000	-
St James's Place	-	-	-	10,000
LBS Bankside and Walworth Community Council	-	5,452	5,452	5,374
Mercers Charitable Trust	-	-	-	35,000
Charterhouse	-	-	-	10,197
Alan & Babette Sainsbury Charitable Fund	-	-	-	12,000
Wakefield and Tetley Trust	-	-	-	10,000
Other	-	-	-	5,174
Groundwork UK	-	-	-	2,000
Hedley Trust	-	-	-	2,000
	<u>10,500</u>	<u>345,401</u>	<u>355,901</u>	<u>488,648</u>

4. EXPENDITURE

	Staff costs £	Other direct costs £	Support costs £	Total 2020 £	Total 2019 £
Raising funds	-	4,900	-	4,900	12,575
Charitable activities:					
Inspire community centres	229,208	161,848	106,837	497,893	565,294
	<u>229,208</u>	<u>166,748</u>	<u>106,837</u>	<u>502,793</u>	<u>577,869</u>

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, being, time spent.

INSPIRE AT ST PETER'S LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. SUPPORT COSTS

	2020	2019
	£	£
Rent, rates, insurance and utilities	42,847	45,507
Printing, postage, stationery and telephone	14,232	15,251
Property maintenance and cleaning	12,848	18,360
Bookkeeping, accountancy and payroll admin	12,526	13,912
IT maintenance and consumables	14,617	10,617
Staff training and recruitment	530	3,760
Depreciation	1,661	3,262
Other costs	3,783	4,886
Governance (note 6)	3,793	3,635
	<u>106,837</u>	<u>119,190</u>

6. GOVERNANCE COSTS

	2020	2019
	£	£
Independent examination	3,780	3,622
Legal and professional fees	13	13
	<u>3,793</u>	<u>3,635</u>

7. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2020	2019
	£	£
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	3,780	3,622
Depreciation	1,661	3,262
	<u></u>	<u></u>

8. TRUSTEE REMUNERATION

No trustees received or waived remuneration for their services in in the year. No trustee was reimbursed expenses (2019: £Nil).

INSPIRE AT ST PETER'S LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

9. STAFF COSTS

	2020	2019
	£	£
Salaries and wages	210,933	282,488
Social security	14,871	22,481
Pensions	3,404	3,911
	<u>229,208</u>	<u>308,880</u>
The average monthly number of employees during the year was:	<u>11</u>	<u>13</u>

No member of staff earned more than £60,000 during the year (2019: none).

The key management personnel comprise of those listed on page 1. The total remuneration (including employers national insurance and pension contributions) paid to key management personnel was £89,105 (2019: £118,956).

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
At 1 April 2019	190,007
Additions in the year	-
At 31 March 2020	<u>190,007</u>
DEPRECIATION	
At 1 April 2019	186,630
Charge for the year	1,661
At 31 March 2020	<u>188,291</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,716</u>
At 31 March 2019	<u>3,377</u>

11. DEBTORS

	2020	2019
	£	£
Room hire	13,356	9,375
Accrued income	3,500	16,456
Prepayments and other debtors	2,843	2,280
	<u>19,699</u>	<u>28,111</u>

INSPIRE AT ST PETER'S LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

12. CREDITORS

	2020 £	2019 £
Accruals and deferred income	28,236	38,022
Other taxes and social security	4,350	4,455
Other creditors	968	1,259
	<u>33,554</u>	<u>43,736</u>

13. RESTRICTED FUNDS

	Balance at 1.4.2019 £	Income £	Expenditure £	Balance at 31.3.2020 £
2020				
2InSpire Youth Arts and Clubs	8,648	90,873	(94,205)	5,316
InSpire and 2InSpire Buildings	-	26,757	(25,257)	1,500
Estate Based Work	-	4,290	(4,290)	-
Parenting	8,050	68,250	(63,811)	12,489
InSpired to Work	20,716	134,399	(147,176)	7,939
Adult Programme	-	21,582	(21,582)	-
Staff Post Funding	27,333	-	(27,333)	-
	<u>64,747</u>	<u>346,151</u>	<u>(383,654)</u>	<u>27,244</u>

	Balance at 1.4.2018 £	Income £	Expenditure £	Balance at 31.3.2019 £
2019				
2InSpire Youth Arts and Clubs	3,000	93,064	(87,416)	8,648
InSpire and 2InSpire Buildings	6,227	13,892	(20,119)	-
Estate Based Work	-	7,778	(7,778)	-
Parenting	3,300	38,399	(33,649)	8,050
InSpired to Work	-	278,161	(257,445)	20,716
Adult Programme	-	10,354	(10,354)	-
Staff Post Funding	27,333	47,000	(47,000)	27,333
	<u>39,860</u>	<u>488,648</u>	<u>(463,761)</u>	<u>64,747</u>

- 2InSpire Youth Arts and Clubs – Providing a range of activities and opportunities for young people living in Walworth
- InSpire and 2InSpire Buildings – Supporting the overhead costs estimated to operate the charity's operating locations and facilities
- Estate Based Work – Providing outreach activities for young people in North Southwark
- Parenting – supporting vulnerable parents and their families in Southwark
- InSpired to Work – Supporting young people aged 16-25 into employment and work-related opportunities
- Adult Programme – Providing a range of activities and skills to older residents living in Walworth including those with mental health conditions and other disabilities
- Staff Post Funding – Supporting the employment costs of a senior management post

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
2020			
Fixed assets	-	1,716	1,716
Net current assets	27,244	6,370	33,614
	<u>27,244</u>	<u>8,086</u>	<u>35,330</u>
2019			
Fixed assets	-	3,377	3,377
Net current assets	64,747	37,710	102,457
	<u>64,747</u>	<u>41,087</u>	<u>105,834</u>

15. FINANCIAL COMMITMENTS

At 31 March 2020, the Trust had annual commitments under operating leases, total future minimum finance lease payments are as follows:

	Land and Buildings	
	2019	2018
	£	£
Due within one year	28,092	28,092
Due in 2 – 5 years	780	2,652
	<u>28,872</u>	<u>30,744</u>

16. COMPANY LIMITED BY GUARANTEE

The Charity is limited by guarantee and accordingly has no share capital.

The liability guaranteed by each member is £10. At 31 March 2020 the membership was twelve (2019: twelve).

17. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year (2019: £Nil).

18. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net expenditure for 31 March 2020	(70,504)	(10,230)
Depreciation	1,661	3,262
Fixed asset additions	-	(3,434)
Decrease in debtors	8,412	68,194
(Decrease) / Increase in creditors	(10,182)	14,510
	<u>(70,613)</u>	<u>72,302</u>
Net cash flow from operating activities		

12. POST BALANCE SHEET EVENTS

Subject to the financial impact of Covid-19 that has arisen in March 2020, the Trustees have assessed the operational and financial impact on the charity in Trustee's Report on pages 3, 8, 9 and in the going concern statement at note 1j.