

INSPIRE AT ST PETER'S
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

Charity Registration Number 1106693

Registered Company Number 4944794

WILKINS KENNEDY LLP
Chartered Accountants
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

CONTENTS

| | Page |
|--------------------------------------|-------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 |
| Independent Examiner's Report | 12 |
| Statement of Financial Activities | 13 |
| Balance Sheet | 15 |
| Notes to the Financial Statements | 16 |

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Chris Page – Chair
Peter Chadwick - Company Secretary
Alan Wild – Treasurer
Beryl Anstee
Lahan Biodun
Robert Harris
Lorraine Lauder
Andrew Moughtin-Mumby
Sheila Saunders
Theophilia Shaw
Robert Smeath
Nicholas Weedon

Key Management Personnel

Tracey Franklin – Director
Asma Begum – Programme Manager – Inspire to Work
Daniel Heirs – Acting Youth Programme Manager

Registered Office

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

Independent Examiner

M A Wilkes FCA
Wilkins Kennedy LLP
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

Bankers

HSBC Bank Plc
23 Denmark Hill
Camberwell Green
West Malling
Kent
ME19 4 JQ

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE TRUSTEES

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Objectives and activities

The board renewed InSpire's vision and mission statement this year:

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.
- the provision of a range of complementary community activities and clubs, particularly for young people.

To meet these aims InSpire offers, across both sites, 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.

Achievements and performance

InSpired to Work: Youth Employment Support Programme

A core employment support service delivering generalist and specialist services for young people across Southwark. The programme continues to build the capacity of young people to develop and implement aspirational career plans focussing on their skills and personal ambitions by providing bespoke support for clients and working closely with them to address both basic and complex barriers faced in achieving sustained employment via two different strands, aimed at supporting those with low and basic needs right through to those with more complex and higher needs. The programme enables front-line workers to provide person centred mentoring, supporting young people in overcoming barriers to accessing and retaining employment through the provision of support in areas such as; managing a work-life balance, managing work relationships, professionalism in the work place and other related areas.

REPORT OF THE TRUSTEES

In 15/16 ITW worked with 161 young people aged 18-25 years, of these 72 young people were supported in to paid employment and 47 accessed our new employability workshops. In addition to this, in its second quarter our Employer Mentors Project supported 21 young people in to career related work placements with many brokering paid employment through opportunities within their chosen career.

A stand out achievement from the year included Walter Hamilton, aged 25, an unemployed graduate with a degree in engineering struggling to find employment in the sector due to lack of experience. Through our Employer Mentors Project, Walter was matched with a mentor and a four-week placement at Abellio Greater Anglia (AGA) within their engineering department, working with locomotives. Walter's mentor encouraged him to consider the different types of engineering roles that existed and soon after the position of Defects Controller in the planning department became available and Walter was encouraged to apply for. As part of the EMP Walter completed a Microsoft Excel course and purchased a laptop, both of which are vital for his new job role. Walter is now in his first full time career job with AGA, earning £38K per annum!

InSpired Parents

The parenting programme has continued to deliver robust advocacy, casework and parenting education to parents across Southwark despite a break in funding. Whilst operating a skeleton programme for approximately six months we were still able to offer intensive advocacy and a weekly parenting group to the most vulnerable parents and families in the borough, and achieve positive outcomes for them. The parenting programme has continued to establish strong links with other community organisations who also act as mutual referral partners, in addition to forging positive working relationships with key personnel within the Local Authority. We worked with 19 young parent and 21 older parents in 15/16. We are pleased to been successful in gaining funding for both young parents and adult parents in 16/17 and look forward to building the programmes capacity.

Mandy, a native French speaker, came to InSpiring Parents as a result of a recommendation by another parent on our programme. Having recently fled domestic violence from another part of the country with three young children, Mandy needed support to build a life in the Walworth community. InSpire helped her to obtain grants for furniture and other essentials and to communicate with her youngest child's school. We also supported her to access English classes, and complete job applications. Sadly, at the beginning of this year, Mandy's middle child was diagnosed with Leukaemia. We have also liaised with the PALS at her son's hospital, and with Macmillan Cancer Support to ensure Mandy is made aware of all the additional support and benefits she can receive. InSpiring Parents is a constant source of support for Mandy, offering a local, welcoming environment, practical help and emotional support.

InSpired Arts

InSpire's core youth arts programme is based at 2InSpire Youth Arts Centre on The Aylesbury Estate. Over the year we have seen a repeated rise in engagement demonstrating InSpire's relevance in the community. Our client group are young people between the ages of 8 – 24, we aim to promote volunteering from those in the upper age limit as a way of supporting young adults to build their capacity to reach their desired potential. The weekly arts timetable includes Drama, Singing, Film, Dance and Digital Media. The various arts based sessions continue to prove to be a positive tool in engaging with young people from the local community. We run an open youth club session on a Friday evening which provides a safe, warm space for young people to associate with their peers assisted the support of Youth workers with a range of experience. Young people are consulted with regularly, helping to build awareness of the wider programme and implement suggestions. Over the past year non-arts based activities like maintaining biking, BMX and football have also been hugely successful. In December 2015 young people from InSpire helped to organise our annual lantern parade which celebrated our 12th year as a community based organisation. Over the course of the year InSpired Arts worked with 478 young people.

REPORT OF THE TRUSTEES

InSpired Outreach and Detached

The street based outreach and detached project has positively engaged with a wide range of young people, providing advice and guidance and supporting young people to access local services. Young people who have been engaging with the outreach project have helped to organise and take part in local arts projects, showcases, community events and have been supported to initiate the successful football sessions. The football sessions have been an exciting approach to engaging with wider groups of young people supporting the promotion of learning and development in a range of other areas, including development of a Saturday youth club session on the estate. Overall the project has greatly expanded relations with young people, parents, the community and other agencies. Over 30 young people attend weekly football sessions and a similar number attend youth club.

Estate Based Work

We continue to build on intervention services on the nearby Gateway and Newington estates building on the growth which commenced in 2013 with the estate based youth club on Newington, twice per week and the weekly session on Gateway Estate. InSpire supported the design and delivery of 2 community fundays by residents on these estates, with more than 100 people attending. InSpire have engaged with a further 300 young people this year through our estate based interventions.

Lilly has lived on the Aylesbury Estate for just under 6 months. She didn't know many people or about 2InSpire Youth Centre until she rode past on her bike and saw a group of young people spray-painting outside as part of an Art and Craft session during the summer holidays. She has taken part in 2InSpire's Summer Programme since and is looking forward to continuing weekly sessions at 2InSpire Youth Centre, including gymnastics, dance, singing, drama and Friday Youth Club.

As part of the Summer Programme, 2InSpire and ASC Gallery ran an experimental art and media project for young people, to give them an opportunity to get creative and explore the local environment whilst working with professional artists and a high profile gallery.

The young people got to the chance to use a variety of digital cameras, including a digital SLR on a tripod with flash gun and remote sensor and learnt how to produce 3D scans, photographs and videos. They also enjoyed other creative processes including video-recording each other in their surroundings, surface-rubbing the walkways and walls on the Aylesbury Estate, screen-printing their silhouettes, clay portrait sculpture and even decorating the plinths for the end of project exhibition. Lilly said: "I really enjoyed taking part in the 2InSpire/ASC Experimental Art and Media project. I have met lots of people and made some new friends. It felt epic to see all our work displayed at ASC Gallery and I was proud to show visitors around the exhibition of our work and tell them what we had done and how we did it."

Community Art and Gardening

In 2015/16 InSpire continued with community art and gardening on the Aylesbury Estate, the Missenden Allotments and the Heart Garden. The weekly sessions involved local people with varying needs including health, mental health and learning disabilities to plant up and maintain a series of raised beds, using food growing and art as the medium through which to engage them. Art projects have included lantern making, branding, willow work and mosaics. The group has worked with various other local groups including Bee Urban, CoolTan Arts and Pembroke House.

Comments from participants include:

'The best part is meeting other people and seeing everyone'

'I love the early morning walks'

'I wouldn't change this session for anything'

'It's good for my mental health, thinking about gardening and getting out'

REPORT OF THE TRUSTEES

IT Classes

The I.T Computer classes for both beginners and intermediate continue to provide a valuable source of education and empowerment for a diverse range of members from the local community. Each term both courses have been full and the waiting list keeps on growing meaning it's never a problem finding new recruits for the following term's classes. The beginners class is the key to getting the ball rolling. It is taken from a starting point of someone never using a computer before and despite this running for nearly a decade this is still a constant need out there to be filled. Particularly as more and more vital services are heading towards being exclusively online, such banking, local council services and so on. The course gives those that attend a foothold into being confident enough to operate a computer independently, use email and internet and also be aware of the dangers of being online and how to avoid them. With the Intermediate class, students are taught about the technical specifications of a computer so they are informed when it comes to getting a computer and many do this, which further cements their computing knowledge by being able to practice in their own time. Students are also shown how to shop online giving them more independence which has been particularly useful for those where mobility is an issue. We continue to work closely with local organisations such as the Together Project (mental health) and the Southwark Resource Centre (elderly and disability) in order to meet the need to increase IT skills amongst these groups.

Nicola who is in her early 60s had virtually no knowledge of computers when she signed up for the classes but did come with a little bit of understanding through using a smart phone to a basic level. She didn't miss a single week of both the Beginners and Intermediate sessions and was really keen to learn, almost the ideal student in a way with lots of questions each week, and driven by a real need of wanting to get skilled up in the ways of computers. She would take advantage of being able to use the computer room on days when the classes were not on, and put into practice what she had learnt in the sessions. From attending the lesson about 'what is a computer' she then went on to successfully buy her own laptop and has been flying ever since. Booking her own flights and trains online, writing documents with Microsoft Word, and using her phone and camera and with the use of email, send these pictures to friends and loved ones. The only sad thing is we rarely get to see her these days because she is fully set up now and can confidently do all she needs through using her computer at home!

Partnership Work

Throughout 2015/16 InSpire continued to work collaboratively with a range of voluntary and statutory sector partners across its two sites. These partnerships form a critical part of the organisations strategy to provide community hubs where residents are able to access a wealth of services 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 whilst also developing some new working relationships. Examples include -

Artic (Art in Communities)

We have continued to support the Tuesday Art Group and Wednesday Woman's Group, established to provide social opportunities for older people. This year the group began a project designed to introduce them to new media and help maintain links with friends and family during the regeneration scheme by learning how to use tablets. This project has been highly successful with participation of the groups increasing from 20 members to 34 and an excellent exhibition of their photographs and paintings being shown here at InSpire earlier this year.

Robes

Throughout January and February, our partnership with St Peter's Church saw us host the Robes Project for the fifth year in succession. Over the course of six weeks, InSpire became home for one evening a week for up to 25 homeless Londoners, providing a welcoming and safe space for them to stay, an evening meal, a full, uninterrupted nights' sleep and a breakfast the following day. The stability and rest afforded by staying at the night shelter provided an excellent platform for guests to address issues symptomatic with homelessness, and support staff are available to help them access the services they need.

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE TRUSTEES

Pathmeads Tenant and Resident Association

As part of our work to support local communities to build from within, we have continued to provide support to a range of TRA's including the local Pathmeads TRA. This long established relationship provides a range of opportunities for local residents delivered from InSpire including; a weekly Bingo night attracting over 70 residents, a weekly card making session and a fortnightly tea club for older residents.

Alcoholics Anonymous

In addition to the above, InSpire continues to support those struggling with alcohol addiction by providing space for weekly AA meetings at our main community centre.

Together Project (Southwark Wellbeing Hub)

Our partnership with the Together Project continues and during the last year the project runs both a drop-in service and health sessions from InSpire. Their presence has proved invaluable in providing simple access to high quality support for those with mental health issues.

Café Crypt – The Indulgent Sugar Plum

Following the closure of The Secret Garden Café we reviewed both the current situation and previous business success of the Café Crypt over recent years. The board took a decision to lease the space out to Indulgent Sugar Plum, offering a discounted rent to this local, developing bakery business in order to support their expansion, ensure a café service at InSpire and provide some work placement opportunities for young people.

Indulgent Sugar Plum have made a real success of both their business, and of the café. They will be staying with us into 16/17 and we look forward to supporting them to develop the social side of their business.

Partners

Key Partner Organisations include, but are not limited to –

Advising London
Artic
ASC Gallery
Community Cycleworks
Creation Trust
Daybreak
Gateway TRA
Ikonic Steps
The Indulgent Sugar Plum
JCP
Look Ahead
Movement Factory
NHS – Guys and St Thomas Hospital Trust
Newington TRA
Notting Hill Housing Group
Pathmeads TRA
Scarlet Workshops
Self Management UK
Southwark CABx
Southwark Council
Southwark Wellbeing Hub
Southwark Works Network
St Peter's Church
What If Academy

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE TRUSTEES

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 Commission in determining the activities undertaken by the charity.

Financial Review

Total income for the year was £632,804 (2015: 15 Months £727,852) of which £547,004 (2015: 15 Months £644,360) was from restricted funding streams. £66,635 (2015: 15 Months £67,512) of the total unrestricted income of £85,800 (2015: 15 Months £67,512) was generated by InSpire through room hire.

Total expenditure for the year was £605,934 (2015: 15 Months £679,374) of which £541,490 (2015: 15 Months £609,494) was spent on restricted activities. Staff payroll costs increased to £339,632 (2015: 15 Months £315,772), principally as a result of the development of new roles directly related to new contracts for our InSpired to Work employment programme and for our InSpired outreach programme.

For the year ended 31 March 2016, there was an excess of income over expenditure of £26,870 (2015: 15 Months £48,478) of which £21,356 (2015: 15 Months £23,713) was unrestricted, leaving unrestricted reserves carried forward of £57,682 (2015: 15 Months £36,326). Restricted reserves at 31 March 2016 stood at £89,716 (2015: 15 Months £84,202).

Investment policy

InSpire continues to operate a deposit account with the CAF Bank to increase income from bank interest when funds surplus to immediate requirements are available.

Reserves policy

It is the stated policy of the trustees to aim to maintain financial reserves equivalent to six months' operating expenditure. At the end of March 2016, unrestricted reserves had increased to £51,172, representing one month's operating costs based on that 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 reserves is likely to take some time - this is a priority for the board.

Risk management

As part of their ongoing monitoring of the charity's activities, the Trustees regularly review any risks to which they think the organisation may be subject. The Trustees confirm that the major risks to which the charity is exposed have been reviewed and that systems or procedures have been established to mitigate those risks.

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE TRUSTEES

Key risks at the present time are:

| | | |
|------------------------------|---|---|
| Reserves policies | <ul style="list-style-type: none">• lack of funds or liquidity to respond to new needs or requirements• inability to meet commitments or planned objectives• reputational risks if 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 of loss of income source | <ul style="list-style-type: none">• identify major dependencies• implement adequate reserves policy• consider diversification plans• maintain overview of grant periods and associated staffing• Ensure grant specific contracts are fixed term |

Plans for future periods

Moving into 2016/17, the future continues to look bright for the organisation.

We have been successful in gaining funding to develop our adult parenting programme, and have developed existing relationships with partners to ensure that adult services run from InSpire have been maintained and increased. The youth programmes have gone from strength to strength with engagement in programmes being at its highest level yet. Arts, estate based youth clubs and outreach programmes continue to engage and support young people across SE17 and the InSpired to Work programme will be working tirelessly to ensure that the programme continues to deliver on its intention to become the leading and most successful provider of youth employment support across the borough. Relationships with commissioners within the council will be critical to our success in this area and we will continue to measure closely the impact of the programme on its beneficiaries, reviewing and revising our approach as we progress through the year. The aim to recruit a Head of Youth and Community Programmes will be key in ensuring the growth of both adult and young people's services as well as their further development.

Coming to the end of some longer term funding cycles, 16/17 will see a focus on identifying alternative and/or ongoing funding streams, alongside developing income generation. An impact assessment and needs assessment will ensure InSpire continues to provide good quality, exciting and necessary services to the local community. The ongoing regeneration of Walworth and Elephant and Castle, in particular that of the Aylesbury Estate, will continue to impact on our service users and we will ensure projects meet developing needs. Identifying alternative space for 2InSpire services is of the highest priority.

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.

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE TRUSTEES

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:

Beryl Anstee
Lahan Biodun (appointed 29 October 15)
Peter Chadwick (Secretary)
Robert Harris (appointed 28 October 15)
Lorraine Lauder (appointed 28 January 16)
Andrew Moughtin-Mumby (Safeguarding Lead)
Chris Page (Chair)
Sheila Saunders (appointed 27 May 15)
Theophilia Shaw
Robert Smeath (Finance Committee Lead, appointed 27 May 15)
Nicholas Weedon
Alan Wild (Treasurer)

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 two main sources: from the Parochial Church Council of the Parish of St Peter's Walworth and from 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 between six and eight times per year, with the Director (who acts in effect as the Chief Executive Officer of the charity) in attendance ex officio. Day-to-day running of the organisation, strategically and operationally, is in the hands of InSpire's Director, Tracey Franklin (appointed Sept 15). The board reviewed InSpire's aims, mission and guiding values in 15/16 (please see above).

Key management personnel remuneration policy

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

Key staff are as follows –

InSpired to Work:
Programme Manager – Asma Begum
Senior Case Worker – Teresa Cleary
Case Workers – Max Davis, Bolaji Abioye, Tarina Evans
Partnerships Coordinator – James Keen
Project Officer – Hannah Warren

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE TRUSTEES

InSpiring Parents:

Programme Manager – Sarah Parry

2InSpire:

Acting Youth Programme Manager – Daniel Heirs

Senior Youth Workers – Raja Miah, Zara Lloyd

Youth Workers – Geoff Castillo, Amparo Rendon, Larry Ikeola

Tutors – Jane Higginbottom, Jason McDowell, Nosa Igbiniedion, Bryon Fear, Shola Amoo

Front of House – Donna Grant

Business Support – Geraldine McGuinness, Dan Fineman

Fundraising Support – Louise Jones

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 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 from a service and in some cases a financial perspective.

Funders

InSpire would like to thank all of our funders in 15/16. This includes, but is not limited to –

Alan and Babbette Sainsbury Trust

Charterhouse Southwark

Community Cycling Fund for London

Children In Need

Creation Trust

Garfield Weston

Lloyd's

Lottery (Big Lottery and Awards for All)

Mercer's Charitable Trust

Notting Hill Housing Trust

Southwark Council (various grants)

Tudor Trust

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).

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

REPORT OF THE TRUSTEES

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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor 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.

On behalf of the board

Chris Page
Chair of the Board of Trustees
Date

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report on the accounts of the charitable company for the year ended 31 March 2016 which are set out on pages 14 to 23.

Respective responsibilities of Trustees and examiner

The Trustees (who are also the Directors of the company for the purposes of charity law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effect for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M A Wilkes (FCA)

For and on behalf of Wilkins Kennedy LLP
Chartered Accountants
Greytown House, 221/227 High Street
Orpington, Kent, BR6 0NZ

Date

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016

INCOME AND EXPENDITURE ACCOUNT

| | Notes | Unrestricted funds | Restricted funds | Total 2016 | 15 Months to March 2015 |
|---|-------|--------------------|------------------|----------------|-------------------------|
| | | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations | 2 | 12,665 | 1,000 | 13,665 | 3,261 |
| Charitable activities: | | | | | |
| Grants receivable | 3 | 6,500 | 546,004 | 552,504 | 649,360 |
| Other: | | | | | |
| Rental income | | 66,635 | - | 66,635 | 67,512 |
| Catering | | - | - | - | 7,719 |
| Total income | | <u>85,800</u> | <u>547,004</u> | <u>632,804</u> | <u>727,852</u> |
| Expenditure on: | | | | | |
| Raising funds | | 16,982 | - | 16,982 | 15,788 |
| Charitable activities | | 47,462 | 541,490 | 588,952 | 663,586 |
| Total expenditure | 4 | <u>64,444</u> | <u>541,490</u> | <u>605,934</u> | <u>679,374</u> |
| Net movement in funds | 7 | 21,356 | 5,514 | 26,870 | 48,478 |
| Funds brought forward at 1 April 2015 | | <u>36,326</u> | <u>84,202</u> | <u>120,528</u> | <u>72,050</u> |
| Total funds carried forward at 31 March 2016 | | <u>57,682</u> | <u>89,716</u> | <u>147,398</u> | <u>120,528</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
(A company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016

| Comparative year information 15 Month period ended 31 March 2015 | Notes | Unrestricted funds | Restricted funds | Total 2015 |
|---|-------|-----------------------|---------------------|---------------|
| | | £ | £ | £ |
| Income from: | | | | |
| Donations | | 3,261 | - | 3,261 |
| Charitable activities: | | | | |
| Grants receivable | 3 | 5,000 | 644,360 | 649,360 |
| Other: | | | | |
| Rental income | | 67,512 | - | 67,512 |
| Catering | | 7,719 | - | 7,719 |
| Total income | | 83,492 | 644,360 | 727,852 |
| Expenditure on: | | | | |
| Raising funds | | 15,788 | - | 15,788 |
| Charitable activities | | 54,092 | 609,494 | 663,586 |
| Total expenditure | 4 | 69,880 | 609,494 | 679,374 |
| Net income before transfers | | 13,612 | 13,612 | 48,478 |
| Gross transfers between funds | | 10,101 | (10,101) | - |
| Net movement in funds | 7 | 23,713 | 24,765 | 48,478 |
| Funds brought forward at 1 April 2015 | | 12,613 | 59,437 | 72,050 |
| Total funds carried forward at 31 March 2016 | | 36,326 | 84,202 | 120,528 |

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2016

Company number : 04944794

| | Note | £ | 2016 | £ | £ | 2015 | £ |
|---|-----------|----------|------|---------|----------|------|---------|
| Fixed Assets | 10 | | | 15,620 | | | 13,112 |
| Current Assets | | | | | | | |
| Debtors | 11 | 41,850 | | | 86,322 | | |
| Cash at bank and in hand | | 125,812 | | | 56,805 | | |
| | | | | 167,662 | | | 143,127 |
| Creditors: amounts falling due within one year | 12 | (35,884) | | | (35,711) | | |
| Net Current Assets | | | | 131,779 | | | 107,416 |
| Net Assets | | | | 147,398 | | | 120,528 |
| Represented by: | | | | | | | |
| Restricted funds | 13 | | | 89,716 | | | 84,202 |
| Unrestricted funds | | | | | | | |
| General fund | | | | 57,682 | | | 36,326 |
| Total funds | 14 | | | 147,398 | | | 120,528 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 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 Trustees on and signed on their behalf by:

Chris Page
Chair

Alan Wild
Treasurer

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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 3.

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, 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.

The directors have early adopted the Charity SORP (FRS105) Update Bulletin 1.

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

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

b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

c. 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.

d. 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 2016

e. 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.

f. Funds accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The Directors have designated certain funds for specific purposes. These are set out in note 12.

g. 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 |
|----------------------------------|---------------------|

h. 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.

i. 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.

j. 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.

k. 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. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

l. Operating leases

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

m. 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 1g 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 | 2016 | 15 months |
|--------------|---------------------|-------------------|---------------|--------------------|
| | £ | £ | £ | to 31/03/15 |
| | | | | £ |
| Gift in Kind | 9,613 | - | 9,613 | - |
| Donations | 3,052 | 1000 | 4,052 | 3,261 |
| | <u>12,665</u> | <u>1,000</u> | <u>13,665</u> | <u>3,261</u> |

3. GRANTS RECEIVABLE

| | Unrestricted | Restricted | 2016 | 15 months |
|---|---------------------|-------------------|----------------|--------------------|
| | £ | £ | £ | to 31/03/15 |
| | | | | £ |
| Southwark Council | - | 289,785 | 289,785 | 291,103 |
| Big Lottery Fund | - | 149,688 | 149,688 | 190,177 |
| Creation (The New Aylesbury Trust) | - | 35,000 | 35,000 | 50,932 |
| Garfield Weston | - | 20,000 | 20,000 | - |
| Joint Security Initiative | - | 14,488 | 14,488 | 34,052 |
| Awards for All | - | 9,980 | 9,980 | - |
| Charterhouse | - | 9,063 | 9,063 | - |
| The Tudor Trust | - | 5,000 | 5,000 | 10,000 |
| Alan & Babeette Sainsbury Charitable Fund | - | 5,000 | 5,000 | - |
| Other | 6,500 | 8,000 | 14,500 | 36,096 |
| The Mercers Company | - | - | - | 20,000 |
| Lloyds TSB Foundation | - | - | - | 17,000 |
| | <u>6,500</u> | <u>546,004</u> | <u>552,504</u> | <u>649,360</u> |

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

4. EXPENDITURE

| | Staff costs | Other direct costs | Support costs | Total 2016 | 15 Months to 31 March 2015 |
|---------------------------|--------------------|---------------------------|----------------------|-------------------|-----------------------------------|
| | £ | £ | £ | £ | £ |
| Cost of raising funds | 16,982 | | | 16,982 | 15,788 |
| Charitable activities: | | | | | |
| Inspire community centres | 339,632 | 241,685 | 24,617 | 588,952 | 663,586 |
| | <u>339,632</u> | <u>241,685</u> | <u>24,617</u> | <u>605,934</u> | <u>679,374</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.

5. SUPPORT COSTS

| | 2016 | 15 Months to 31 March 2015 |
|---|---------------|-----------------------------------|
| | £ | £ |
| Bookkeeping, accountancy and payroll admin | 15,151 | 20,034 |
| IT maintenance and consumables | 4,564 | 6,829 |
| Staff training, recruitment, travel and subsistence | 962 | 1,752 |
| Governance | 3,940 | 3,995 |
| | <u>24,617</u> | <u>32,610</u> |

6. GOVERNANCE COSTS

| | 2016 | 15 months to 31 March 2015 |
|-----------------------------|--------------|-----------------------------------|
| | £ | £ |
| Independent examination | 3,300 | 3,995 |
| Legal and professional fees | 640 | - |
| | <u>3,940</u> | <u>3,995</u> |

7. NET INCOME / (EXPENDITURE) FOR THE YEAR

| | 2016 | 15 months to 31 March 2015 |
|--|---------------|-----------------------------------|
| | £ | £ |
| Net income / (expenditure) is stated after charging: | | |
| Independent Examiner's Fee | 3,300 | 3,995 |
| Depreciation | 7,105 | 6,878 |
| | <u>10,405</u> | <u>10,873</u> |

8. TRUSTEE REMUNERATION

No Trustees received or waived remuneration for their services in in the year. One trustee was reimbursed £900 for a recruitment advertisement (2015: £nil).

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

9. STAFF COSTS

| | 2016 £ | 15 months to 31 March 2015 £ |
|---|-------------------|---|
| Salaries and wages | 313,120 | 289,433 |
| Social security | 26,512 | 26,339 |
| | <u>339,632</u> | <u>315,772</u> |
| The average monthly number of employees by headcount, during the year was: | <u>12</u> | <u>10</u> |

No member of staff earned more than £60,000 during the year (2015: none).

The key management personnel comprise of those listed on page 1. The total remuneration paid to key management personnel was £103,582 (2015: £89,681)

10. TANGIBLE FIXED ASSETS

| | Fixtures, Fittings & Equipment £ |
|-----------------------|---|
| COST | |
| At 1 April 2015 | 176,960 |
| Additions | 9,613 |
| At 31 March 2016 | <u>186,573</u> |
| DEPRECIATION | |
| At 1 April 2015 | 163,848 |
| Charge for the year | 7,105 |
| At 31 March 2016 | <u>170,953</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>15,620</u> |
| At 31 March 2015 | <u>13,112</u> |

11. DEBTORS

| | 2016 £ | 2015 £ |
|-------------------------------|-------------------|-------------------|
| Room hire | 19,944 | 6,455 |
| Accrued income | 11,748 | 72,607 |
| Prepayments and other debtors | 10,158 | 7,260 |
| | <u>41,850</u> | <u>86,322</u> |

12. CREDITORS

| | 2016 £ | 2015 £ |
|---------------------------------|-------------------|-------------------|
| Accrued expenditure | 28,414 | 28,533 |
| Other taxes and social security | 840 | 7,178 |
| Other creditors | 6,630 | - |
| | <u>35,884</u> | <u>35,711</u> |

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

13. RESTRICTED FUNDS

| | Balance at 1.4.2015 | Income | Expenditure | Balance at 31.3.2016 |
|---|------------------------|----------------|------------------|-------------------------|
| | £ | £ | £ | £ |
| Alan & Babette Sainsbury's Charitable Fund | 8,949 | 5,000 | (255) | 13,694 |
| Awards for All - InSpired to Grow | - | 9,980 | (8,103) | 1,877 |
| BLF - Reaching Communities | 24,212 | 149,688 | (153,056) | 20,844 |
| Charterhouse - Youth Arts Project | - | 9,063 | - | 9,063 |
| Creation Trust - 2InSpire | 4,250 | 17,000 | (17,000) | 4,250 |
| Creation Trust - Projects | 4,500 | 18,000 | (18,000) | 4,500 |
| Garfield Weston | - | 20,000 | - | 20,000 |
| JSI Newington & Gatway | 3,645 | 14,488 | (9,645) | 8,488 |
| Lloyds TSB Foundaton - Reception | 4,250 | - | (4,250) | - |
| London Cycling Campaign | 4,987 | 3,000 | (4,987) | 3,000 |
| Mercers Company - Director2InSpire | 12,175 | - | (12,175) | - |
| Neighbourhoods Fund Project | - | 3,500 | (3,500) | - |
| Notting Hill Housing Trust - Get Active Proj. | - | 1,500 | - | 1,500 |
| Southwark Citizens Advice Bureaux Service | - | 1,000 | (1,000) | - |
| Southwark - Cleaner, Greener Safer | 1,234 | - | (1,234) | - |
| Southwark - Inspired to Work | - | 258,855 | (258,855) | - |
| Southwark - Lead Walks Project | 500 | - | (500) | - |
| Southwark - Universal Youth | - | 30,930 | (30,930) | - |
| Tesco Charity Trust | 3,000 | - | (3,000) | - |
| Tudor Trust - Director InSpire | 12,500 | 5,000 | (15,000) | 2,500 |
| | <u>84,202</u> | <u>547,004</u> | <u>(541,490)</u> | <u>89,716</u> |

Alan & Babette Sainsbury's Charitable Fund – estate based youth work
 Awards for All - InSpired to Grow – community gardening programme
 BLF - Reaching Communities – youth programmes, salaries and core costs
 Charterhouse - Youth Arts Project – youth arts programme
 Creation Trust - 2InSpire – core costs for 2InSpire
 Creation Trust – Projects – project costs and staffing for 2InSpire
 Garfield Weston – core costs
 JSI Newington & Gateway – estate based youth work
 Lloyds TSB Foundaton – Reception – salaries and core costs
 London Cycling Campaign – cycling programme
 Mercers Company - Director2InSpire – youth programme manager salary
 Neighbourhoods Fund Project – core costs and subsidised room hire
 Notting Hill Housing Trust - Get Active Project- holiday programme
 Southwark Citizens Advice Bureaux Service - International Youth Day event
 Southwark - Cleaner, Greener Safer – building improvements 2InSpire and InSpire
 Southwark - Inspired to Work – youth employment programme
 Southwark - Lead Walks Project – community walks programme
 Southwark – Universal – youth programmes and salaries
 Tesco Charity Trust – IT equipment
 Tudor Trust - Director InSpire – director salary

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Restricted Funds | Unrestricted Funds | Total Funds |
|--------------------|---------------------|-----------------------|----------------|
| Fixed assets | - | 15,620 | 15,620 |
| Net current assets | 89,716 | 42,062 | 131,779 |
| | <u>89,716</u> | <u>57,682</u> | <u>147,398</u> |

INSPIRE AT ST PETER'S LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

15. FINANCIAL COMMITMENTS

At 31 March 2016, the Trust had annual commitments under operating leases, total future minimum finance lease payments are as follows:

| | Land and Buildings | |
|-------------------------|---------------------------|---------------|
| | 2016 | 2015 |
| | £ | £ |
| Not later than one year | <u>26,220</u> | <u>28,655</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 2016 the membership was twelve (2015: eleven).