

INSPIRE AT ST PETER'S
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

Charity Registration Number 1106693

Registered Company Number 4944794

WILKINS KENNEDY
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
Chair's Foreword	2
Report of the Directors	3
Independent Examiner's Report	13
Statement of Financial Activities	14
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18

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
Lorraine Lauder
Andrew Moughtin-Mumby
Michael Robinson
Sheila Saunders
Theophilia Shaw
Robert Smeath
Nicholas Weedon
Alex Loydon

Key Management Personnel

Tracey Franklin – Chief Executive Officer
Asma Begum – Head of Youth and Community Programmes
Sarah Parry - Coaching and Development Manager

Registered Office

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

Independent Examiner

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

Bankers

HSBC Bank Plc
47 Rye Lane
Peckham
London SE15 5ET

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

CHAIR'S FORWARD

Chair's Foreword

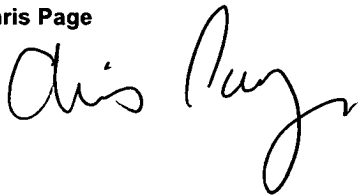
InSpire has been working in Walworth for over fifteen years, and in that time we have established ourselves as a transformational charity, inspiring the community in the heart of SE17. With so much changing in Walworth, there has never been a more important time for InSpire and the work that we do.

17/18 has been another exciting year. We have worked hard to secure the funding we need to keep doing our work, as well as ensure the long term financial security of the organisation. This funding means we have been able to deliver a range of programmes to improve the lives of residents in Walworth and beyond: supporting people into employment, working with young parents, helping our communities to grow through art, events and through our estate based work. We have continued to deliver services in digital inclusion, as well as programmes in arts and gardening. Our work continues to support local groups and individuals and is making a real difference to our community.

We are proud of our exceptional and talented team who give so much to the organisation and the community we serve. We are also very pleased to work with a range of local groups either in partnership or by enabling them to deliver services through our centres. We are incredibly grateful for the generous support that we receive from the many organisations which fund our work or support us in other ways.

As we look forward to 2019 and beyond, 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.

Chris Page

A handwritten signature in black ink that reads "Chris Page". The signature is written in a cursive style with a large, looping "P" at the end.

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

REPORT OF THE DIRECTORS

The Trustees present their report and financial statements for the year ended 31 March 2018. 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 as amended by Update Bulletin 1.

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.
- 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.

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 8-25 we offer InSpired Arts (dance, drama, and music), youth club sessions (including some on neighbouring estates), sports (e.g. football and cycling) and InSpired to Work, our successful employability programme for NEET young people. Our parenting programme now supports both young and older parents in crisis. Current adult programmes include community arts and gardening projects, IT classes, and a women's group. In 2016-17, over 800 individuals accessed our programmes, the majority of whom were young people under 25.

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

REPORT OF THE DIRECTORS

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 with the highest needs, and working closely with them to address both basic and complex barriers faced in achieving sustained employment. We were pleased to add SEEDS2, the employer engagement and wage subsidy programme for young residents and Southwark based SMEs to our offer.

In 17/18 InSpired to Work worked with 161 young people, of which the team supported 75 young people into employment. We were also able to continue a counselling service, provide career mapping and personal development for those with the most significant challenges.

InSpired Parents

The parenting programme has continued to deliver robust advocacy, casework and parenting education. This year we increased capacity and worked with 63 young parents (and more than 44 older parents) as part of our parenting advocacy programme. Typical issues addressed include housing and homelessness, domestic violence and advocating for better communication between the professionals involved with individuals.

Much of the advocacy work related to Universal Credit, unsuitable temporary accommodation, arrears, and threatened homelessness. The Advocacy Manager uses an empowerment and coaching model when working with young parents on their advocacy cases. This maximises the opportunity for the young parents to learn how to effectively advocate for themselves going forwards.

InSpired Arts and InSpired Estates

InSpire's core youth arts programme is based at 2InSpire Youth Arts Centre on The Aylesbury Estate. Despite the regeneration and the moving of residents we continue to engage local young people between the ages of 8 – 18. The weekly arts timetable included Drama, Singing, Dance and Visual Arts. InSpired Estates continued to deliver youth clubs work on Newington and Aylesbury Estates throughout the year, and on Gateway until our funding ceased. A varied and innovative summer programme included working with local galleries and professional artists, dance and drama activities, cycling trips (on and off road), football tournaments (which we won, and subbed another team to ensure they won too) and a residential. Estate based work has acted as a referral pathway to other youth projects.

In 17/18 we worked regularly with more than 180 young people across our arts programme and a further 220 across our estate based programme.

Community Events

Young people across the arts and estate based programmes were involved in the planning, design and delivery of our annual lantern parade, and young people from across our youth programmes helped design and make lanterns (along with various other community groups of all ages) and were part of the parade and the showcase. More than 80 people attended this event.

InSpired Parents also held Summer and Xmas events attended by over 50 parents, and acting as a referral source for the programme as well as celebrating the success of programme participants..

InSpired Adults

Our offer to older residents has increased and this shows in the increased % of service users over the age of 25. through both direct delivery and partnerships, that form a package of accessible activities for all ages and levels of need that address social isolation, health and wellbeing through physical and practical activities including, but not limited to:

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

REPORT OF THE DIRECTORS

Community Art and Gardening

In 17/18 InSpired to Grow delivered community art and gardening on the Aylesbury Estate, the Missenden Allotments and the Heart Garden as well as adding 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 Artic to deliver a series of joint activities.

Digital Inclusion

The I.T Computer classes for both beginners and intermediate continued to provide a valuable source of education and empowerment for a diverse range of members from the local community. As with previous years both courses have been full and the waiting list keeps on growing meaning it's never a problem finding new recruits for the following terms classes. As more and more vital services are heading towards being exclusively online, such as 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. Our offer includes teaching people how to use their mobiles and tablets, increasingly the way most people are accessing online services. We have also hosted a CABx digital inclusion worker and will continue to do so in 2019.

Partnership Work

InSpire has worked hard to develop strong and mutually beneficial relationships with a wide range of organisations in the public, voluntary and private sectors, both local and Borough wide. We continued to chair the Youth Employment Forum and host the Equalities Panel. We enjoy positive relationships with other VCS providers and local health providers such as the Family Nurse Group Partnership (our main referral source for young parents). We continue to host Faraday Wards Councillor's surgeries

Crucially, particularly where adult services are concerned, we deliver various projects via teaming up with other organisations. Throughout 1718 InSpire continued to work collaboratively with a range of sector partners across its two sites. These partnerships form a critical part of the organisations strategy to provide community hubs where residents can 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)

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 with our InSpired to Grow programme, and have grown plants to Artic to use in their dye projects. We have also submitted partnership bids, and whilst so far we have not secured funding for this work we will continue to pursue this work.

Robes

Throughout winter our partnership with St Peter's Church saw us host their Robes Project for the seventh year in succession. Over the course of six weeks, InSpire becomes 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 DIRECTORS

Walworth Tenants and Resident Association

As part of our work to support local communities we have continued to provide support to a range 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 70 residents, a weekly craft session and a social club for older residents.

Alcoholics Anonymous and Narcotics Anonymous

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 at InSpire for many years. Having supported the start-up of a the NA group at InSpire last year, serving a previously unmet need in this area, this group is now well established and will continue into 18/19.

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 continue to lease café crypt. They have offered work placements to InSpire's young people and in 1718 delivered a fundraising event and community cake decorating sessions.

Pro Bono Support

InSpire has benefited from pro bono support from various funders and local organisations. For example - We have been able to make use of various corporate volunteers; Notting Hill Genesis have generously continued to provide us with Youth Work and HR support; Lloyds Bank Foundation have provided us with strategic support and Three Hands/KPC have provided support through the Change Agents action learning programme. We are grateful for this additional support that helps us make the most of new opportunities whilst ensuring/developing good practice.

Partners

Key Partner Organisations include, but are not limited to –

Artic
ASC Gallery
Community Cycleworks
Creation Trust
Diabetes UK
From That to This
Gateway TRA
The Indulgent Sugar Plum
NHS – Guys and St Thomas Hospital Trust
Newington TRA
Notting Hill Genesis
Walworth TRA
Scarlet Workshops/CAM London
Self Management UK
Southwark CabX
Southwark Council
Southwark Wellbeing Hub
Southwark Works Network
St Peter's Church

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

REPORT OF THE DIRECTORS

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 £619,294 (2017: £777,888) of which £485,363 (2017: £701,096) was from restricted funding streams. £74,659 (2017: £71,277) of the total unrestricted income of £133,931 (2017: £76,792) was generated by InSpire through room hire.

Total expenditure for the year was £701,847 (2017: £726,669) of which £571,912 (2017: £664,403) was spent on restricted activities. Staff payroll costs increased to £384,485, 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 Arts/Estates Programmes.

For the year ended 31 March 2018, there was an excess of expenditure over income of £82,553 (2017: £51,219 income over expenditure) of which £3,996 (2017: £14,526) was unrestricted, leaving unrestricted reserves carried forward of £76,204 (2017: £72,208). Restricted reserves at 31 March 2018 were £39,860 (2017: £126,409).

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 this equate to £374,762. At the end of March 2018, unrestricted reserves had increased to £76,204, 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 DIRECTORS

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 2018/19 key areas to address include:

Fundraising - diversifying funding streams, reducing reliance on statutory funds and increasing core costs grants,, securing alternative space for 2InSpire, ahead of the demolition of 2InSpire as part of the Aylesbury regeneration (which was delayed until 2020)

Organisational Development - developing a new 3 year strategy and business priorities, delivering the marketing plan, improving reserves

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

REPORT OF THE DIRECTORS

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.

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:

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

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

REPORT OF THE DIRECTORS

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

InSpired to Work:

Programme Manager – Tarina Evans
Case Workers – Bolaji Abioye, Tina O'Mahoney
Business Development Coordinator – Dan Fineman
Project Officer – Hannah Warren, Adeline Addrusse

InSpiring Parents:

Programme Manager – Sarah Parry

2InSpire:

Programme Manager– Daniel Heirs, Zara Lloyd
Senior Youth Worker – Zara Lloyd
Youth Workers – Geoff Castillo, Andrew Ayree, Fernene Paquette, Kawthar Talbi

InSpired to Grow:

Programme Manager -Jane Higginbottom
Support Worker - Daniel Heirs, Zara Lloyd

Front of House – Donna Grant

Business Support – Geraldine McGuiness, Dan Fineman, Shereece Thompson, Lauren Harris,

Cleaning - Marie Mathurin

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 our funders in 16/17. This includes, but is not limited to –

Charterhouse Southwark
Community Cycling Fund for London
Children in Need
Creation Trust
Garfield Weston
Lloyd's Bank Foundation
Lottery (Big Lottery and Awards for All)
Mercer's Charitable Trust
Notting Hill Housing
Peter Minet
Smallwood Trust (formerly SALRC)
Southwark Council (various grants)
Wakefield and Tetley Trust

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

REPORT OF THE DIRECTORS

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.

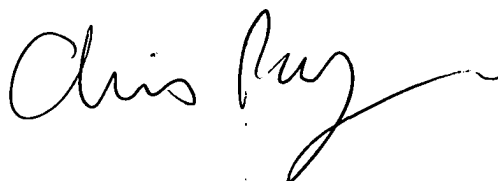
In so far as the trustees are aware:

- 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.

On behalf of the board

Chris Page
Chair of the Board of Trustees

Date: 14/12/18



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

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 2018 which are set out on pages 13 to 23.

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 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.

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



M A Wilkes (FCA)
For and on behalf of Wilkins Kennedy
Greytown House,
221/227 High Street
Orpington,
Kent,
BR6 0NZ

Date: 20/12/18

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

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2018	Total 2017
		£	£	£	£
Income from:					
Donations	2	9,272	-	9,272	330
Charitable activities:					
Grants receivable	3	50,000	485,363	535,363	706,281
Other:					
Rental income		74,659	-	74,659	71,277
Total income		<u>133,931</u>	<u>485,363</u>	<u>619,294</u>	<u>777,888</u>
Expenditure on:					
Raising funds		9,178		9,178	4,814
Charitable activities		120,757	571,912	692,669	721,855
Total expenditure	4	<u>129,935</u>	<u>571,912</u>	<u>701,847</u>	<u>726,669</u>
Net movement in funds		3,996	(86,549)	(82,553)	51,219
Funds brought forward at 1 April 2017		<u>72,208</u>	<u>126,409</u>	<u>198,617</u>	<u>147,398</u>
Total funds carried forward at 31 March 2018		<u>76,204</u>	<u>39,860</u>	<u>116,064</u>	<u>198,617</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 2018

Comparative year information year ended 31 March 2017	Notes	Unrestricted funds	Restricted funds	Total 2017
		£	£	£
Income from:				
Donations	2	330	-	330
Charitable activities:				
Grants receivable	3	5,185	701,096	706,281
Other:				
Rental income		71,277	-	71,277
Total income		<u>76,792</u>	<u>701,096</u>	<u>777,888</u>
Expenditure on:				
Raising funds		4,814	-	4,814
Charitable activities		57,452	664,403	721,855
Total expenditure	4	<u>62,266</u>	<u>664,403</u>	<u>726,669</u>
Net movement in funds		14,526	36,693	51,219
Funds brought forward at 1 April 2016		<u>57,682</u>	<u>89,716</u>	-
Total funds carried forward at 31 March 2017		<u>72,208</u>	<u>126,409</u>	<u>198,617</u>

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

BALANCE SHEET
AS AT 31 MARCH 2018

Company number: 04944794

	Note	2018		2017	
		£	£	£	£
Fixed Assets	10		3,205		7,503
Current Assets					
Debtors	11	96,305		91,714	
Cash at bank and in hand		45,780		146,569	
		<u>142,085</u>		<u>238,283</u>	
Creditors: amounts falling due within one year	12	<u>(29,226)</u>		<u>(47,169)</u>	
Net Current Assets			<u>112,859</u>		<u>191,114</u>
Net Assets			<u>116,064</u>		<u>198,617</u>
Represented by:					
Restricted funds	13		39,860		126,409
Unrestricted funds					
General fund			76,204		72,208
Total funds	14		<u>116,064</u>		<u>198,617</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 14th Nov 18 and signed on their behalf by:

Chris Page
Chair



Alan Wild
Treasurer



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

STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2018

	Notes	2018	2017
		£	£
Cash flow from operating activities	18	(100,789)	20,757
Net cash flow from operating activities		(100,789)	20,757
Net increase / (decrease) in cash and cash equivalents		(100,789)	20,757
Cash and cash equivalents at 01 April 2017		146,569	125,812
Cash and cash equivalents at 31 March 2018		45,780	146,569
Cash and cash equivalents consists of:			
Cash at bank and in hand		45,780	146,569
Cash and cash equivalents at 31 March 2018		45,780	146,569

**INSPIRE AT ST PETER'S
(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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
----------------------------------	---------------------

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

k. Operating leases

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

I. 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 reassessed 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	2018 £	2017 £
Donations	9,272	-	9,272	330
	<u>9,272</u>	<u>-</u>	<u>9,272</u>	<u>330</u>

3. GRANTS RECEIVABLE

	Unrestricted	Restricted	2018 £	2017 £
Southwark Council	-	283,520	283,520	386,608
Big Lottery Fund	-	-	-	85,234
Society for the Assistance of Ladies in Reduced Circumstances	-	22,368	22,368	38,758
Creation (The New Aylesbury Trust)	-	24,100	24,100	35,000
Mercers Charitable Trust	-	35,000	35,000	35,000
Lloyds Bank Foundation	-	25,000	25,000	25,000
BBC Children In Need	-	23,734	23,734	22,747
Newington & Gateway JSI	-	12,000	12,000	17,498
Ibs Bankside and Walworth Community Council	-	5,000	5,000	16,851
Wakefield and Tetley Trust	-	10,000	10,000	10,000
Heritage Lottery Fund	-	-	-	9,900
Citizens Advice Bureau	-	-	-	7,500
Groundwork UK	-	7,965	7,965	6,000
Peter Minet Trust	-	-	-	5,000
Garfield Weston	50,000	-	50,000	-
Awards for All	-	9,888	9,888	-
Charterhouse	-	14,000	14,000	-
Alan & Babette Sainsbury Charitable Fund	-	12,000	12,000	-
Other	-	788	788	5,185
	<u>50,000</u>	<u>485,363</u>	<u>535,363</u>	<u>706,281</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

4. EXPENDITURE

	Staff costs	Other direct costs	Support costs	Total 2018	Total 2017
	£	£	£	£	£
Raising funds	-	9,178	-	9,178	4,814
Charitable activities:					
Inspire community centres	384,485	277,418	30,766	692,669	721,855
	<u>384,485</u>	<u>286,596</u>	<u>30,766</u>	<u>701,847</u>	<u>726,669</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

	2018 £	2017 £
Bookkeeping, accountancy and payroll admin	13,395	16,380
IT maintenance and consumables	12,027	6,499
Staff training, recruitment, travel and subsistence	1,358	475
Governance	3,986	3,448
	<u>30,766</u>	<u>26,802</u>

6. GOVERNANCE COSTS

	2018 £	2017 £
Independent examination	3,529	3,420
Legal and professional fees	457	28
	<u>3,986</u>	<u>3,448</u>

7. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2018 £	2017 £
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	3,529	3,420
Depreciation	4,298	8,117

8. TRUSTEE REMUNERATION

No Trustees received or waived remuneration for their services in the year. No trustee was reimbursed expenses (2017: £900).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

13. RESTRICTED FUNDS

	Balance at 1.4.2017	Income	Expenditure	Balance at 31.3.2018
	£	£	£	£
2InSpire Youth Arts and Clubs	22,744	92,703	(112,447)	3,000
InSpire and 2InSpire Buildings	4,250	34,300	(32,323)	6,227
Estate Based Work	19,273	11,778	(31,051)	-
Parenting	2,120	44,888	(43,708)	3,300
InSpired to Work	43,517	254,694	(298,211)	-
Adult Programme	9,338	-	(9,338)	-
Staff Post Funding	25,167	47,000	(44,834)	27,333
	<u>126,409</u>	<u>485,363</u>	<u>(571,912)</u>	<u>39,860</u>

RESTRICTED FUNDS Comparative

	Balance at 1.4.2016	Income	Expenditure	Balance at 31.3.2017
	£	£	£	£
2InSpire Youth Arts and Clubs	13,53	401,051	(391,870)	22,744
InSpire and 2InSpire Buildings	4,250	29,225	(29,225)	4,250
Estate Based Work	13,694	17,498	(11,919)	19,273
Parenting	1,877	40,000	(39,757)	2,120
InSpired to Work	56,332	168,422	(181,237)	43,517
Adult Programme	-	9,900	(562)	9,338
Staff Post Funding	-	35,000	(9,833)	25,167
	<u>89,716</u>	<u>701,096</u>	<u>(664,403)</u>	<u>126,409</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
Fixed assets	-	3,205	3,205
Net current assets	39,860	72,999	112,859
	<u>39,860</u>	<u>76,204</u>	<u>116,064</u>
Competitive analysis of net assets between funds			
	Restricted Funds	Unrestricted Funds	Total Funds
Fixed assets	-	7,503	7,503
Net current assets	126,409	64,705	191,114
	<u>126,409</u>	<u>72,208</u>	<u>198,617</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

15. FINANCIAL COMMITMENTS

At 31 March 2018, the Trust had annual commitments under operating leases, total future minimum finance lease payments are as follows:

	Land and Buildings	
	2018	2017
	£	£
Due within one year	28,092	28,092
Due in 2 – 5 years	4,524	6,396
	<u>32,616</u>	<u>34,488</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 2017 the membership was twelve (2017: twelve).

17. RELATED PARTY TRANSACTIONS

There are no related party transactions during the year (2017: £Nil).

18. RECONCILIATION OF NET (EXPENDITURE) / INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018	2017
	£	£
Net (expenditure) / income for 31 March 2017	(82,553)	51,219
Depreciation	4,298	8,117
(Increase) / Decrease in debtors	(4,591)	(49,864)
(Decrease) / Increase in creditors	(17,943)	11,285
	<u>(100,789)</u>	<u>20,757</u>