

Company Number: 4409137

THE INCREDIBLE DESIGN COMPANY
(LIMITED BY GUARANTEE)
DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023
Charity Number : 1093222

BEGBIES
Chartered Accountants
9 Bonhill Street
London
EC2A 4DJ

THE INCREDIBLE DESIGN COMPANY

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THE INCREDIBLE DESIGN COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors and Trustees

C S Jones
J R Smith
R G Rutherford
P R Sentence
S Francis

Secretary

C S Jones

Registered Office

The Incredible Design Company
Ground Floor
King's Court
East Grinstead Road
North Chailey
Lewes
East Sussex BN8 4DH

Bankers

CAF Cash Limited
PO Box 289
West Malling
Kent ME19 4TA

Accountants

Begbies
Chartered Accountants
9 Bonhill Street
London
EC2A 4DJ

Charity Registration Number

1093222

THE INCREDIBLE DESIGN COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the accounts of the charity for the year ended 31 August 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) (effective 1 January 2019).

Objects of the Charity, Principal Activities and Organisation of our Work

The charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

The purposes of the charity and its principal activities are:

- a) Providing and promoting opportunities for people with disabilities (particularly but not exclusively young people with disabilities) to develop their skills and capacities;
- b) Providing and promoting vocational training and employment opportunities for people with disabilities, particularly but not exclusively young people with disabilities.

The trustees have taken the charity commission public benefit guidance into account when making any decision to which it is relevant.

The Incredible Design Company (IDC) is managed on a day to day basis by a full time Centre Director - with overall responsibility for the centre with emphasis on the special needs aspect of the operation, assisted by a full time Deputy Centre Director able to cover the special needs aspect of the centre's running when required but with an emphasis upon the product design, production and product development aspects. Care support for disabled staff is provided by a part time Care Assistant. Additional administration support is provided by a part time Admin Assistant. Further support is provided by the trustees who, in addition to executing their trustee responsibilities support the staff of the centre on a day to day requirement as well as being involved in fund raising activities.

Development, Activities and Achievements this Year

The year 2022 – 2023 has seen some significant changes for the charity. We took the decision to push ahead with a rebrand, changing our name from 'Chailey Heritage Enterprise Centre' to become 'The Incredible Design Company'. This has been a huge success and has helped to re-enforce our identity as a charity in our own right and not part of another, larger local charity. During this process we also took the opportunity to re-structure the timetable of sessions that our disabled clientele access and adjust staffing levels accordingly.

The new structure affords our disabled team more frequent breaks to rest and recuperate and gives paid staff the time needed to develop the business element that provides the work that our service users take part in. It has proved a huge success with attendance in the centre significantly improved with less time taken off for fatigue and illness.

THE INCREDIBLE DESIGN COMPANY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

(CONTINUED)

Development, Activities and Achievements this Year (Continued)

We have also set aside time to develop new product lines, supported by significant fundraising for the necessary equipment. We have also established relationships with other commercial partners in the industry to provide trade services to them. Sales turnover of over £129k represents a fantastic effort by all the team and a huge increase from £100k the previous year.

Looking ahead we have the challenge of another relocation on the horizon as our lease in Kings Court comes to an end in August 2024. We are working with our current landlord to secure premises in the local area.

Reserves

The receipt of the combined legacy and major donation from 2013-14 continue to support us and provide what the trustees consider to be adequate funds from which to positively pursue our development targets. In summary, these are to break even on our revenue account, to provide a service for 6 or more full time equivalent places and release finances for both the sponsorship of places and the furtherance of funds for capital development.

The trustees have chosen to earmark some of the Unrestricted Funds for particular usage. These are shown as Designated Funds with money set aside to support sponsorship of places and capital development. The general fund of £100k represents free reserves to cover 6 months expenditure of the operation.

Directors and Trustees

All directors of the company are also trustees of the charity, and there are no other trustees. The trustees serving during the year were as follows:

C S Jones
J R Smith
R G Rutherford
P R Sentance
S Francis

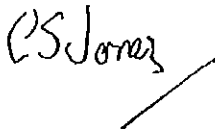
THE INCREDIBLE DESIGN COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023
(CONTINUED)

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis.

This report is prepared in accordance with special provisions relating to small companies within part 15 of the Companies Act 2006.

This report was approved by the board of directors and trustees on 14 March 2024 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'CS Jones', followed by a diagonal line.

C S Jones
Trustee

THE INCREDIBLE DESIGN COMPANY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

Summary income and expenditure account	Notes	2023		Restricted	Total	2022
		Unrestricted	Designated			Total
		General Fund £	Funds £	£	£	£
Income from:-						
Attendance fees		53,129	-	-	53,129	52,724
Donations and legacies	2	35,993	11,160	26,950	74,103	75,748
Trading activities	3	129,072	-	-	129,072	101,377
Investment income	4	5,253	-	-	5,253	3,340
Other Income	5	-	-	-	-	2,261
Total income		<u>223,447</u>	<u>11,160</u>	<u>26,950</u>	<u>261,557</u>	<u>235,450</u>
Expenditure on:-						
Raising funds	6	65,301	-	-	65,301	51,216
Charitable activities	7	175,458	7,498	-	182,956	176,573
Total expenditure		<u>240,759</u>	<u>7,498</u>	<u>-</u>	<u>248,257</u>	<u>227,789</u>
Net income		(17,312)	3,662	26,950	13,300	7,661
Transfer between funds		17,312	9,638	(26,950)	-	-
Other recognised gains and losses						
(Losses) on investment assets		-	(2,693)	-	(2,693)	(4,473)
Net movement in funds		<u>-</u>	<u>10,607</u>	<u>-</u>	<u>10,607</u>	<u>3,188</u>
Reconciliation of funds						
Total funds brought forward		<u>100,000</u>	<u>250,205</u>	<u>-</u>	<u>350,205</u>	<u>347,017</u>
Total funds carried forward		<u>100,000</u>	<u>260,812</u>	<u>-</u>	<u>360,812</u>	<u>350,205</u>

THE INCREDIBLE DESIGN COMPANY

BALANCE SHEET AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		33,331		31,311
Investments	10		-		94,801
Total fixed assets			<u>33,331</u>		<u>126,112</u>
Current assets					
Stock		4,645		5,736	
Debtors	11	17,749		12,507	
Cash at bank and in hand	12	316,238		213,974	
Total current assets		<u>338,632</u>		<u>232,217</u>	
Creditors					
Amounts falling due within one year	13	<u>(11,151)</u>		<u>(8,124)</u>	
Net current assets			327,481		224,093
Net assets			<u>£ 360,812</u>		<u>£ 350,205</u>
The funds of the charity					
Unrestricted funds -					
General fund			100,000		100,000
Designated funds			<u>260,812</u>		<u>250,205</u>
			360,812		350,205
Restricted funds	14		-		-
			<u>£ 360,812</u>		<u>£ 350,205</u>

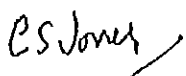
For the year ending 31 August 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the board of directors on 14 March 2024 and signed on its behalf


 Director and Trustee
 C S Jones

THE INCREDIBLE DESIGN COMPANY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1) Accounting Policies

(a) Basis of accounting

The accounts have been prepared under the historical cost convention as modified to include investments at valuation. The accounts have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011, and the Companies Act 2006.

The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern.

(b) Income

Voluntary income and donations are included in incoming resources when they are receivable, except when donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in the cost of raising funds.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(c) Expenditure

Expenditure is classified under the following activity headings:-

- Costs of raising funds comprise the direct costs of trading.
- Costs of charitable activities includes the overhead costs of the organisation and the governance costs.

(d) Tangible fixed assets

Fixed assets are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment	25% straight line basis
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(e) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

(f) Fund accounting

Unrestricted funds are those that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are those donated for a specific purpose.

THE INCREDIBLE DESIGN COMPANY

NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 31 AUGUST 2023
(CONTINUED)**

1) Accounting Policies (Continued)

(g) Governance Costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. The costs include those relating to accountancy services, insurance and investment portfolio charges.

2) Donations and Legacies	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Mr & Mrs Williams	-	-	-	2,000
Tek Express	17,680	-	17,680	7,680
Kalimex	3,240	-	3,240	3,240
GMIFC Ltd	1,700	-	1,700	1,100
Uckfield Framing	1,200	-	1,200	-
Ernst Kleinwort	-	-	-	4,766
Sussex Community Foundation	10,000	-	10,000	-
Didymus	-	5,000	5,000	-
National Lottery Community Fund, Awards For All	-	-	-	29,950
Garfield Weston Foundation	10,000	-	10,000	-
Edward Gostling Foundation	-	5,000	5,000	-
The Mark Benevolent Fund	-	16,950	16,950	-
The Goldberg Memorial Trust	-	-	-	3,000
Firle Hill Climb	1,521	-	1,521	2,000
Richard Rutherford	-	-	-	1,000
East Brighton Golf Club	-	-	-	5,311
Henry Smith Charity	-	-	-	5,000
Hedley Foundation	-	-	-	3,000
Day Aggregates Golf Day	-	-	-	1,000
Jacky Jenkins	-	-	-	1,000
Individual Donations under £1,000	1,812	-	1,812	5,701
	<u>47,153</u>	<u>26,950</u>	<u>74,103</u>	<u>75,748</u>

3) Income from trading activities	2023	2022
	£	£
Sale of printed promotional items and clothing	<u>129,072</u>	<u>101,377</u>

4) Investment Income	2023	2022
	£	£
Dividend income	3,326	2,875
Interest receivable on cash deposits	1,927	465
	<u>5,253</u>	<u>3,340</u>

THE INCREDIBLE DESIGN COMPANY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023
(CONTINUED)

5) Other Income	2023	2022
	£	£
Council grants and Government furlough scheme	-	2,261
	<hr/>	<hr/>
6) (a) Expenditure on raising funds	2023	2022
	£	£
Direct costs of sale of printed promotional items and clothing :		
Opening stock	5,736	5,544
Purchases	58,210	44,218
Less: closing stock	(4,645)	(5,736)
	<hr/>	<hr/>
	59,301	44,026
Fund Raising Costs	6,000	7,190
	<hr/>	<hr/>
	65,301	51,216
	<hr/>	<hr/>
6) (b) Net income from activities general funds	2023	2022
	£	£
Income from activities (Note 3)	129,072	101,377
Cost of generating funds (Note 6a)	(65,301)	(51,216)
	<hr/>	<hr/>
	63,771	50,161
	<hr/>	<hr/>
7) Charitable activities	2023	2022
	£	£
Overhead costs		
Staff costs (Note 8)	120,341	128,449
Rent and Service Charge	15,917	16,083
Light and Heat	2,276	2,909
Telephone	664	457
Repairs and maintenance	3,901	3,229
Postage and stationery	2,689	1,513
Advertising & promotion	1,614	116
Printing costs	2,086	1,399
Computer expenses	4,660	2,684
Depreciation	19,888	14,411
Other administrative costs	4,235	1,304
	<hr/>	<hr/>
	178,271	172,554
	<hr/>	<hr/>
Governance costs		
Accountancy	1,625	1,430
Legal Fees	400	-
Insurance	2,660	2,589
	<hr/>	<hr/>
	4,685	4,019
	<hr/>	<hr/>
Total charitable activities	182,956	176,573
	<hr/>	<hr/>

THE INCREDIBLE DESIGN COMPANY

NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 31 AUGUST 2023
(CONTINUED)**

8) Staff costs	2023 £	2022 £
Wages and salaries	111,506	117,303
Social security costs	6,029	7,627
Pension costs	2,806	3,519
	<u>120,341</u>	<u>128,449</u>

The average weekly number of staff employed, calculated as full time equivalents during the period was as follows:

	2023	2022
Direct charitable work	<u>4</u>	<u>4</u>

No employee received remuneration of more than £60,000 (2022: Nil).

9) Tangible fixed assets	Equipment £
Cost	
At 1 September 2022	146,032
Additions	21,908
At 31 August 2023	<u>167,940</u>
Depreciation	
At 1 September 2022	114,721
Charge for the Year	19,888
At 31 August 2023	<u>134,609</u>
Net book value	
At 31 August 2023	<u>33,331</u>
At 31 August 2022	<u>31,311</u>

THE INCREDIBLE DESIGN COMPANY

NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 31 AUGUST 2023
(CONTINUED)**

10) Fixed asset investments	2023 £	2022 £
Market value at 1 September 2022	94,801	99,274
Disposal Proceeds in Year	(92,108)	-
Realised (deficit) on Disposals	(2,693)	-
Unrealised (deficit) on revaluation	-	(4,473)
Market value at 31 August 2023	<u>-</u>	<u>94,801</u>
Historical cost at 31 August 2023	<u>-</u>	<u>95,500</u>

Investments are held primarily to provide an investment return for the charity.
The portfolio consists of UK listed Unit Trusts.

11) Debtors	2023 £	2022 £
Trade debtors	12,386	6,178
Value added tax	-	579
Prepayments and accrued income	5,363	5,750
	<u>17,749</u>	<u>12,507</u>

12) Cash at bank

Includes fixed term bank deposits totalling, £248,810 with terms expiring within one year.

13) Creditors: Amounts falling due within one year	2023 £	2022 £
Trade creditors	2,494	3,004
Other taxation and social security	3,586	2,467
Accruals and deferred income	5,071	2,653
	<u>11,151</u>	<u>8,124</u>

THE INCREDIBLE DESIGN COMPANY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

(CONTINUED)

14)	Movement in funds	At 1 Sept 2022 £	Income £	Expenditure £	Transfers Between Funds £	Gains and Losses £	At 31 Aug 2023 £
a)	This year						
	Unrestricted funds -						
	General fund	100,000	223,447	(240,759)	17,312	-	100,000
	Designated funds :						
	Sponsorship fund	(1,733)	11,160	(7,498)	-	-	1,929
	Capital development	251,938	-	-	9,638	(2,693)	258,883
		<u>350,205</u>	<u>234,607</u>	<u>(248,257)</u>	<u>26,950</u>	<u>(2,693)</u>	<u>360,812</u>
	Restricted funds						
	Salary Support	-	5,000	-	(5,000)	-	-
	Equipment grants	-	21,950	-	(21,950)	-	-
		<u>-</u>	<u>26,950</u>	<u>-</u>	<u>(26,950)</u>	<u>-</u>	<u>-</u>
b)	Previous year	At 1 Sept 2021 £	Income £	Expenditure £	Transfers Between Funds £	Gains and Losses £	At 31 Aug 2022 £
	Unrestricted funds						
	General fund	100,000	204,764	(204,909)	145	-	100,000
	Designated funds :						
	Sponsorship fund	8,177	12,970	(22,880)	-	-	(1,733)
	Capital development	218,840	-	-	37,571	(4,473)	251,938
		<u>327,017</u>	<u>217,734</u>	<u>(227,789)</u>	<u>37,716</u>	<u>(4,473)</u>	<u>350,205</u>
	Restricted funds						
	Salary Support	20,000	-	-	(20,000)	-	-
	Equipment grants	-	17,716	-	(17,716)	-	-
		<u>20,000</u>	<u>17,716</u>	<u>-</u>	<u>(37,716)</u>	<u>-</u>	<u>-</u>

15) **Trustees expenses and remuneration**

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £Nil).

No expenses were paid to the trustees in the year (2022: £Nil).

During the year there were no other related party transactions (2022: £Nil)

16) **Other financial commitments**

	2023 £	2022 £
Total future minimum payments under non cancellable operating leases	<u>15,000</u>	<u>30,000</u>

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE INCREDIBLE DESIGN COMPANY

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the 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 (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Signed:



Christopher Pexton, FCA
Beggies, Chartered Accountants
9 Bonhill Street, London EC2A 4DJ

Date: 18 March 2024