
INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

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INCLUSION INTERNATIONAL
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	T J Gadd (resigned 31 March 2023) J Innes (resigned 31 May 2024) M Mapemba (resigned 28 February 2023) N Osamu J Pinomaa S Swenson L Lewis (appointed 1 April 2023) L G Villarreal Peralta (appointed 2 February 2024) A R Bennett (appointed 1 June 2024)
Company registered number	05072000
Charity registered number	1106715
Registered office	The Foundry 17 Oval Way London SE11 5RR
Executive Director	Mrs C Laurin-Bowie
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	NatWest Bank PLC Hornchurch Essex RM12 4DF

INCLUSION INTERNATIONAL

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

About this report

The trustees (who are also directors of the company for the purposes of the Companies Act) present their annual report, together with the audited financial statements of Inclusion International (the company) for the year ended 31 December 2023.

The trustees confirm that the annual report and financial statements of the company comply with:

- the current statutory requirements
- the requirements of the company's governing document
- the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition – October 2019, effective 1 January 2019). Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

In setting objectives and planning the activities of Inclusion International, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The charity's objectives are: "To advance the inclusion of persons with intellectual disability without regard to nationality, race or beliefs, by securing on their behalf from all possible sources the provision of residential, educational training, employment and support services".

To deliver its objectives, Inclusion International's strategy falls broadly into 3 themes:

Global Advocacy

- To provide a strong and representative voice of self-advocates and families at the UN and other global forums.
- Influencing global processes and ensuring efforts are responsive to the needs of families and self-advocates.
- Working with partners in the cross-disability and other human rights networks.

Connecting Members

- Support and develop regional networks.
- Create platforms (conferences/events/online and social media) for shared learning on priority issues.
- Mobilise network members on shared priority issues.
- Create spaces for shared learning and cooperation.

Projects and Programmes

- Support family and self-advocacy organisations to develop advocacy skills and strategies.
- Programme development to support country-led initiatives informed by global knowledge.
- To develop resource and tools for advocacy and communications.
- Lead projects which demonstrate good practice.

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Global advocacy

Inclusion International's advocacy work was guided by global events and processes such as the war in Ukraine, and the development of the Deinstitutionalisation guidelines by the CRPD Committee. Some highlights from 2023 are:

- Our advocacy was instrumental in the adoption of the UN resolution on [easy-to-understand resolution](#). The resolution promotes easy-to-understand communication for accessibility of people with disabilities.
- At the [Conference of State Parties](#) (COSP), we participated and contributed to a well-attended event alongside the conference promoting easy-to-understand communication. This event helped promote our [Listen Include Respect](#) guidelines with governments and UN agencies.
- Our members provided key inputs to the Office of the High Commissioner on Human Rights (OHCHR) report on community support. The report will be published early next year with the aim to provide and share good practices on community-based support and care from all over the world.

Connecting Members

As a global network, connecting members and regions to each other to share experiences and learning from one another is an important part of what we do. In 2023, we helped members learn and share with each other by creating spaces where they can connect, collaborate, and support one another.

- At the regional level, our Regional Representatives to Council worked hard to bring together the members in their regions, hosting regular online meetings for networking and sharing or to talk about specific topics that are important in the region.
- At the global level, we brought together members to collaborate in working groups and discussion groups on different topics that matter to our network.
- We came together as a network to celebrate the first International Day of Care and Support.
- We released our updated plain language Statement of Unity.

Projects and Programmes

Our projects and programmes give our members access to the resources and technical support they need to do work on topics that are important to them. The projects also help to provide evidence of good practices which can be replicated and used in different contexts and countries. Together they provide a body of information and knowledge which informs the work of our network. In 2023 we received funding to start new projects working with our members in Angola, Zambia, Colombia, Niger, Hungary, Romania, Bulgaria, Albania, Slovakia, and Jordan.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Inclusion International's programme structures work in the following key areas:

- **Families Taking Action for Inclusion:** This programme unites families who share common values of inclusion and supports Inclusion International members in their work with families.
- **Catalyst for Inclusive Education:** This programme is designed to assist our members with initiatives building on larger education reform efforts, as well as to support the development of leaders to effectively introduce inclusive education.
- **Empower Us:** is Inclusion International's self-advocacy programme to support our members to develop self-advocate leadership. It is led by people with intellectual disabilities who are self-advocates. Through Empower Us, Inclusion International members are supported to grow their self-advocacy work through training for self-advocates and supporters, resources, mentorship, and other strategies based on the needs of the member organization.

Volunteers

In addition to our small and dedicated staff team we would not be able to deliver our strategy without the passion, enthusiasm and hard work of a number of dedicated volunteers.

There are different ways that volunteers contribute to our work, for example by:

- Serving as Officers (Trustees) or as a member of our Council
- Acting as a subject matter expert supporting our global advocacy work or programme work

The Trustees would like to thank all our volunteers, without whose efforts Inclusion International would have a significantly diminished global voice.

Governance

In the last year the Trustees have continued to ensure that our Governance arrangements are fit for purpose, using the principles in the Charity Commission code to drive the way we operate.

In 2023 we welcomed two new Trustees, Lloyd Lewis was appointed as the new Treasurer of Inclusion International in April 2023. He is from the USA and is the CEO of the Arc Thrift Stores of Colorado, one of Colorado's largest employers with 1,700 employees. We have also elected a new Vice President, Luis Gabriel Villareal. He is from Colombia and has been a part of the network as a self-advocacy leader since in 2010.

Fundraising

Inclusion International does not currently raise funds in the traditional way for UK based charities, our income comes from our members, donations or project grants. Whilst the Trustees are aware of and support the requirements on charities, much of the guidance and regulation in this area does not apply to our activity. **In 2022 we engaged a fundraising expert to help us develop a new Fundraising Strategy. This process resulted in new fundraising priorities for 2023:**

- We have initiated the process of setting up an entity in the United States which could help us secure donations from American foundations and philanthropists.
- We have further developed the business model around providing services related to the use of the Listen Include Respect guidelines.

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Financial Review

Our income level in 2023 has been good. We have received new grants from Humanity and Inclusion, Sightsavers, Women Enable, Education Cannot Wait (UNICEF), International Rescue Committee and US State Department.

In 2023 we had three main sources of income, these were:

- **membership:** our members continued to support our work through the payment of fees (\$79,030) and Inclusion Fund contributions (\$49,041)
- **grant income:** income from grants remained strong – we have received a total of \$811,400 in income from grants.
- **donations:** we received a total of \$25,930 in donations from the Arc Thrift Stores of Colorado, Eric and Jaye Olafson Foundation and Charities Trust.

The trustees would like to thank our members and funders for their support, without which we could not have delivered the successes we achieved in 2023.

Some key points to note:

- There was a deficit in 2023 of \$13,224. That is because of the rules around income recognition, we received a grant from OSF in 2021 but the grant was to be spent over a two-year period until June 2023.
- The trustees are very aware that Inclusion International relies on our members and grant funders to undertake the charity's work. Along with our staff team, we are working with them to try and reduce the risk of low income, particularly at this time.
- As we work globally, our income is affected by changes in exchange rates. 2023 has been a hard year to predict exchange rate movements. Where possible, we look to reduce this risk. Our policy is to hold most of our reserves (money we have in the bank) in US dollars.

Reserves policy

The Designated Reserves are amounts of money set aside in one year's accounts, which can be spent in later years. In 2023 the Officers decided to spend some of our reserves as follows:

- **Equipment Fund:** We have spent money on laptops for staff members.
- **Global Events Fund:** We have spent money on fundraising activities in preparations for our next World Congress in 2025.

We have additionally put aside some money into designated reserves to be spent in 2024. The Officers have agreed to spend some of our reserves 2024 on the following:

- **Global Events Fund:** preparation for the next World Congress in 2025,
- **Development Fund:** income generating activities and extra support to the staff team and the Officers.

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The table below shows the total amount of money in each of our designated reserves at the end of 2022 and at the end of 2023.

Designated Reserves	31/12/2022	31/12/2023
Equipment and Website	\$7,571	\$3,773
Global Events	\$55,708	\$95,564
Development Fund	\$53,819	\$84,480
Total Designated Reserves	\$117,098	\$183,817

The table below shows the total amount of money in our reserves at the end of 2022 and 2023.

Total Funds Available	31/12/2022	31/12/2023
Restricted Reserves	\$568,754	\$488,810
Designated Reserves	\$117,097	\$183,817
Unrestricted Reserves	\$151,931	\$151,932
Total Reserves	\$837,782	\$824,559

Our policy has been to hold at least \$150,000 of **unrestricted** reserves – enough money to cover more than 6 months of non-programme expenditure. We have achieved this target. Going forward, the trustees will review whether this target is adequate again later in 2024.

Looking Ahead

We have taken a very cautious view in our financial plans, but we remain optimistic that we will be able to secure new funding in 2024. The Trustees review income prospects on a regular basis and make adjustments to our spending plans accordingly. Our current detailed financial plan for 2024 takes into account agreed funding arrangements and a prudent pipeline of new future funding. In 2024 we have submitted a new 3-year proposal for organisational support from the Wellspring Foundation. We hope a new agreement can be signed within the next few months.

The Trustees believe that Inclusion International will remain 'a going concern' over the next year – meaning that we will have enough money to keep the organisation going for another year.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Constitution

Inclusion International is registered as a charitable company limited by guarantee, and was set up by a memorandum of association on 12 March 2004. The Council of Inclusion International approved updated articles of association on 1 December 2011 and 25 September 2014. In 2016, the Council was entrusted to update the constitution to reflect the changes to our membership rules. These changes were approved on 30 March 2017. In 2023 the Council voted to make changes to the constitution in regards to the election and role of the Vice President. The company is a registered charity, number 1106715.

Membership of Inclusion International is as follows:

- **Companies Act Members** (as defined by the Companies Act): are the Council of Inclusion International for the period they hold office.
- **Regions:** are based on the continents of the world and boundaries defined from time-to-time by the Council. The Council may, in exceptional circumstances, establish regions based on published criteria. The regions will make their own membership arrangements and, where there is no functioning region, the secretariat will coordinate the full members in that region for membership purposes.
- **Full members:** family or self-advocacy based organisations, recognised as a national organisation or as an organisation responsible for bringing a country-level voice of families of persons with intellectual disabilities and/or self-advocates. To qualify, full members must:
 - accept and support the 'statement of unity'
 - agree to meet all obligations of full membership, including the payments of such subscriptions as are determined by the council
 - participate in the affairs of the charity as a responsible voting member. Full members have voting rights at the general assembly of Inclusion International. Where there is more than one full member in a country, those full members will agree how to share the vote and, in the absence of such agreement, equal fractional votes will be assigned to the constituent organisations.
- **Affiliate members:** organisations with an interest in the affairs of persons with intellectual disabilities, or a self-advocacy or family organisation which, in either case, accepts and supports the 'statement of unity', but which does not meet all of the requirements for full membership. Affiliated members have no voting rights at the general assembly of Inclusion International.
- **Individual members:** individuals who accept and support the 'statement of unity' and may be admitted as individual members without a vote. An individual member has the right to attend any and all meetings of the assembly.

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Trustees and Organisational Structure

The following trustees served during the year 2023:

- Sue Swenson, President
- Nagase Osamu, Secretary General
- Tim Gadd, Treasurer (up to 31 March 2023)
- Lloyd Lewis, Treasurer (appointed on 1 April 2023)
- Luis Gabriel Villarreal Peralta, (appointed in September 2023)
- Jyrki Pinomaa, co-opted Officer
- Jimmy Innes, co-opted Officer

The current trustees are all experienced trustees of other organisations. The trustees are elected by the General Assembly of member organisations, or appointed by the trustees.

The trustees met regularly online throughout 2023 in order to monitor our finances and work programme. Between meetings, other business is conducted by email.

Our global Council is elected by our members based on our five regions. Each region has two representatives, one of which is a self-advocate with an intellectual disability. The Council is a major link between our members and Inclusion International which ensures the mission, strategy and work of the charity is directly influenced by our members. The Council (whose members are the constitutional members of the organisation) held a virtual Council meeting in 2023. The Council verified the selection of the site of the next World Congress which will be held in Sharjah, UAE in 2025.

Inclusion International works collaboratively with member organisations and with worldwide organisations like the United Nations, the World Bank and national development agencies which fund Inclusion International to undertake projects to further their work and influence.

The trustees delegate the day-to-day running of the charity to the Executive Director, Connie Laurin-Bowie and her team. In setting salaries for staff, the trustees take into account of a number of different factors including:

- the needs of its beneficiaries and members
- funding available for the role if externally funded
- the overall financial position of the organisation
- the location of the role and the employment laws and employment market conditions in the country where the role is based
- the need to attract the appropriate skills required to manage Inclusion International in a way that achieves its vision, mission and agreed strategy.

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Risk management

The trustees regularly review the risks facing Inclusion International. The last review was carried out in January 2024 and identified the following main risks:

- ensuring adequate income to continue our programme of work. We continue to seek new sources of funds and have a good track record in obtaining grants income. The Trustees are aware of the over reliance on two main organisational support grants, one of which is ended in June 2023. The Trustees think that we need to:
 - Act to secure more funding to cover core costs
 - Ensure our core costs are spent in the best way to deliver our strategy
- loss of income from membership fees. Financial pressures on member organisations continue to be a risk to the level of fees and donations they have been prepared to make. The Trustees are either directly, or in conjunction with the Council and the Regions, staying in regular contact with our members
- reputational damage to the name of Inclusion International which could negatively impact our current and future income – we keep a close dialogue with current and future donors and partners.
- foreign exchange risk (our accounts are published in US dollars which is the currency of the majority of our income) – we will continue to monitor carefully and take such action as is sensible
- concerns about security and conflicts in some countries. In addition to the negative impact for our member organisations and people with disabilities in these countries, we know all too well that people with disabilities are proportionally worse off in conflict situations, it could further lead to loss of core income for us
- reliance on a very small and dedicated team of staff and volunteers to deliver our programme of work – we need to take action to ensure this risk is reduced as much as possible
- ensuring the safeguarding of our staff, volunteers, partners and beneficiaries as our work develops – we must have appropriate policies and procedures in place.

The Board regularly reviews the mitigation against these risks.

INCLUSION INTERNATIONAL**(A company limited by guarantee)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Plans for future

To continue to be a strong and resilient organisation, in 2024 we will continue to build systems and processes to enable our global network to share resources and strategies, that align with our mission.

Key things to look out for in 2024:

- Make preparations for the next Inclusion International World Congress in Sharjah, UAE in 2025.
- Launch the new Learning Platform for members to access shared resources and trainings.
- Conduct global advocacy campaigns and projects on inclusive education; care and support; humanitarian efforts; and deinstitutionalization.
- Advocacy efforts to ensure people with intellectual disabilities are recognized in the Pact for the Future.
- Complete a Global Report on the Role of Families for the 30th anniversary of the International Year of the Family in 2024.

Trustees' responsibilities statement

The Trustees (who are also directors of Inclusion International for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements, in accordance with applicable law and UK accounting standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and the group, and of the incoming resources and application of resources, including the income and expenditure of the charitable group 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
- make judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records which are:

- sufficient to show and explain the charitable company and the group's transactions
- disclose with reasonable accuracy at any time the financial position of the charitable group
- 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 the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Disclosure of information to auditors

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information, and to establish that the charitable group's auditors are aware of that information.

This report was approved by the trustees and signed on their behalf by:

Lloyd Lewis

L Lewis

Treasurer

Date: 01 August 2024

INCLUSION INTERNATIONAL
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INCLUSION INTERNATIONAL

OPINION

We have audited the financial statements of Inclusion International (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INCLUSION INTERNATIONAL
(CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INCLUSION INTERNATIONAL
(CONTINUED)

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities Act 2011 and taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit; and
- we reviewed the minutes of Trustees' meetings to identify and references to non-compliances with laws and regulations

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INCLUSION INTERNATIONAL
(CONTINUED)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- tested journal entries to identify unusual transactions;
- evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias; and
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INCLUSION INTERNATIONAL
(CONTINUED)

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kelly Bretherick (Senior Statutory Auditor)

for and on behalf of

Peters Elworthy & Moore

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 01 August 2024

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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted general funds 2023	Unrestricted designated funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	Note	\$	\$	\$	\$	\$
INCOME FROM:						
Donations	2	144,010	9,991	-	154,001	132,750
Charitable activities	3	-	-	811,400	811,400	957,003
Investment	4	885	-	-	885	146
Other income	5	8,500	-	8,316	16,816	422
TOTAL INCOME		153,395	9,991	819,716	983,102	1,090,321
EXPENDITURE ON:						
Charitable activities	6	90,223	4,594	899,660	994,477	1,141,810
TOTAL EXPENDITURE		90,223	4,594	899,660	994,477	1,141,810
NET (EXPENDITURE)/INCOME		63,172	5,397	(79,944)	(11,375)	(51,489)
Transfers between funds	12	(61,322)	61,322	-	-	-
NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED LOSSES		1,850	66,719	(79,944)	(11,375)	(51,489)
OTHER RECOGNISED LOSSES:						
Other gains/(losses)	12	(1,849)	-	-	(1,849)	(27,012)
NET MOVEMENT IN FUNDS		61,323	66,719	(79,944)	(13,224)	(78,501)
RECONCILIATION OF FUNDS:						
Total funds brought forward	12	153,935	117,098	568,754	839,787	918,288
Net movement in funds	12	61,323	5,397	(79,944)	(13,224)	(78,501)
TOTAL FUNDS CARRIED FORWARD	12	215,258	122,495	488,810	826,563	(839,787)

The notes on pages 21 to 39 form part of these financial statements.

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05072000

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 \$	2022 \$
CURRENT ASSETS			
Debtors	10	58,020	182,547
Cash at bank and in hand		873,597	751,210
		<u>931,617</u>	<u>933,757</u>
Creditors: amounts falling due within one year	11	(105,054)	(93,970)
NET CURRENT ASSETS		826,563	839,787
TOTAL ASSETS LESS CURRENT LIABILITIES		826,563	839,787
TOTAL NET ASSETS		826,563	839,787
CHARITY FUNDS			
Restricted funds	12	488,810	568,754
Unrestricted funds			
Designated funds	12	183,817	117,098
General funds	12	153,936	153,935
Total unrestricted funds	12	<u>337,753</u>	<u>271,033</u>
TOTAL FUNDS		826,563	839,787

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Lloyd Lewis
L Lewis
Treasurer
Date: 01 August 2024

The notes on pages 21 to 39 form part of these financial statements.

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05072000

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 \$	2022 \$
FIXED ASSETS			
Investments	9	1	1
		<u>1</u>	<u>1</u>
CURRENT ASSETS			
Debtors	10	58,021	182,548
Cash at bank and in hand		871,592	749,205
		<u>929,613</u>	<u>931,753</u>
Creditors: amounts falling due within one year	11	(105,055)	(93,971)
NET CURRENT ASSETS		<u>824,558</u>	<u>837,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>824,559</u>	<u>837,783</u>
TOTAL NET ASSETS		<u><u>824,559</u></u>	<u><u>837,783</u></u>
CHARITY FUNDS			
Restricted funds	12	488,810	568,754
Unrestricted funds			
Designated funds	12	183,817	117,098
General funds	12	151,932	151,931
		<u>335,749</u>	<u>269,029</u>
TOTAL FUNDS		<u><u>824,559</u></u>	<u><u>837,783</u></u>

The charity's net movement in funds for the year was \$(13,224) (2022 - \$(78,501)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Lloyd Lewis

L Lewis
Treasurer
Date: 01 August 2024

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash used in operating activities	14	121,502	<i>(213,774)</i>
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		885	<i>146</i>
NET CASH PROVIDED BY INVESTING ACTIVITIES		885	146
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		122,387	(213,628)
Cash and cash equivalents at the beginning of the year		751,210	<i>964,838</i>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	15	873,597	<i>751,210</i>

The notes on pages 21 to 39 form part of these financial statements

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Inclusion International meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The functional and presentational currency is US dollars.

1.2 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of Inclusion International and its subsidiary undertaking, Inclusion International Trading Limited.

The Statement of Financial Activities for the year dealt with in the accounts of the charity showed net deficit of \$13,224 (2022 - \$78,501).

1.3 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.4 GOING CONCERN

The Trustees have prepared forecasts through to December 2025 and considered the trading period beyond this. The Trustees have reviewed the cash requirements of the business and expected inflows.

Upon their review, the Trustees believe the charity will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt the going concern basis in preparing the financial statements.

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.5 INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Membership income is recognised in the period to which it relates to. Any membership income received in advance is deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.7 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into dollars at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into dollars at the rate determined at the start of the accounting period. Where the actual exchange rate varies more than 10% from this rate, the exchange rate used in the book entry is amended.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

1.8 INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.9 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 CASH AT BANK AND IN HAND

Cash at bank and 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.

1.11 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

1.12 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 OPERATING LEASES

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

1.14 PENSIONS

The charity contributes to the statutory government backed pension plan (NEST) for its UK based employees. Contributions are charged to the profit and loss account as incurred.

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.15 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

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 which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 \$	Restricted funds 2023 \$	Total funds 2023 \$	Total funds 2022 \$
Donations	25,930	-	25,930	10,111
Membership income	79,030	-	79,030	80,129
Inclusion Fund	49,041	-	49,041	42,510
	<u>154,001</u>	<u>-</u>	<u>154,001</u>	<u>132,750</u>
TOTAL 2022	<u>132,656</u>	<u>94</u>	<u>132,750</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2023 \$	Total funds 2023 \$	Total funds 2022 \$
Grants for projects	811,400	811,400	957,003
TOTAL 2022	<u>957,003</u>	<u>957,003</u>	

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. INVESTMENT INCOME

	Unrestricted funds 2023 \$	Total funds 2023 \$	Total funds 2022 \$
Bank interest	885	885	146
TOTAL 2022	146	146	

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2023 \$	Restricted funds 2023 \$	Total funds 2023 \$	Total funds 2022 \$
Services	8,500	8,316	16,816	422
TOTAL 2022	422	-	422	

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 \$	Support costs 2023 \$	Total funds 2023 \$	Total funds 2022 \$
Charitable activities	973,445	21,032	994,477	1,141,810
	<u>973,445</u>	<u>21,032</u>	<u>994,477</u>	<u>1,141,810</u>
TOTAL 2022	1,121,593	20,217	1,141,810	
	<u>1,121,593</u>	<u>20,217</u>	<u>1,141,810</u>	

Expenditure on charitable activities was \$994,477 (2022 - \$1,141,810) of which \$90,223 (2022 - \$84,899) was unrestricted, \$4,594 (2022 - \$67,394) was designated and \$899,660 (2022 - \$989,517) was restricted.

ANALYSIS OF DIRECT COSTS

	Activities 2023 \$	Total funds 2023 \$	Total funds 2022 \$
Staff costs	333,713	333,713	407,143
Consultancy	272,638	272,638	222,823
Insurance	2,386	2,386	2,350
General expenses	23,159	23,159	30,003
Publications and printing	3,009	3,009	5,240
Rent	20,424	20,424	16,237
Computer consumables	13,931	13,931	12,241
Telephone and internet	8,826	8,826	3,883
Translation expenses	11,832	11,832	6,984
Travel and accommodation	118,844	118,844	157,656
Project costs	159,904	159,904	236,600
Legal costs	219	219	811
Website and communications	4,560	4,560	19,622
	<u>973,445</u>	<u>973,445</u>	<u>1,121,593</u>
TOTAL 2022	1,121,593	1,121,593	
	<u>1,121,593</u>	<u>1,121,593</u>	

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Activities 2023 \$	Total funds 2023 \$	Total funds 2022 \$
Audit fees	19,302	19,302	17,723
Accountancy fees	1,730	1,730	2,494
	<u>21,032</u>	<u>21,032</u>	<u>20,217</u>
	<u>20,217</u>	<u>20,217</u>	
TOTAL 2022			

7. AUDITORS' REMUNERATION

	2023 \$	2022 \$
Fees payable to the charity's auditor for the audit of the charity's annual accounts	17,320	17,723
Fees payable to the charity's auditor in respect of: All non-audit services not included above	<u>3,654</u>	<u>4,363</u>

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. STAFF COSTS

	Group 2023 \$	Group 2022 \$	Company 2023 \$	Company 2022 \$
Wages and salaries	309,870	376,659	309,870	376,659
Social security costs	18,815	23,152	18,815	23,152
Contribution to defined contribution pension schemes	5,028	7,332	5,028	7,332
	333,713	407,143	333,713	407,143

During the prior year one individual received redundancy pay of \$25,068 (2021: \$Nil) which represents \$17,743 statutory redundancy pay and \$7,325 ex-gratia payment. There were no settlement payments during 2023.

The average number of persons employed by the charity during the year was as follows:

	Group 2023 No.	Group 2022 No.	Company 2023 No.	Company 2022 No.
Employees	4	5	4	5

The number of employees whose employee benefits (excluding employer pension costs) exceeded \$60,000 was:

	Group 2023 No.	Group 2022 No.
In the band \$130,001 - \$140,000	-	1
In the band \$140,001 - \$150,000	1	-

During the year expenses of \$2,043 (2022 - \$9,509) were reimbursed to one (2022 - five) trustee. No remuneration was paid to any trustees during the period in accordance with the Articles of Association.

The key management personnel of the charity comprises the trustees, the Executive Director, Finance and Programmes Director and Programmes and Network Development Director of the charity. The total employee benefits of the key management personnel of the charity were \$250,047 (2022 - \$246,479).

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies \$
CHARITY	
COST	
At 1 January 2023	1
AT 31 DECEMBER 2023	<u>1</u>

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the charity:

Name	Company number	Holding	Included in consolidation
Inclusion Trading Limited	10706721	100%	Yes

The financial results of the subsidiary for the year were:

Name	Net assets \$
Inclusion Trading Limited	2,005

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10. DEBTORS

	Group 2023 \$	Group 2022 \$	Company 2023 \$	Company 2022 \$
DUE WITHIN ONE YEAR				
Trade debtors	58,020	182,547	58,020	182,547
Prepayments	-	-	1	1
	<u>58,020</u>	<u>182,547</u>	<u>58,021</u>	<u>182,548</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 \$	Group 2022 \$	Company 2023 \$	Company 2022 \$
Amounts owed to group undertakings	-	-	1	1
Accruals	105,054	93,970	105,054	93,970
	<u>105,054</u>	<u>93,970</u>	<u>105,055</u>	<u>93,971</u>

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 \$	Income \$	Expenditure \$	Transfers in/out \$	Gains/ (Losses) \$	Balance at 31 December 2023 \$
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Equipment and website	7,571	-	(3,798)	-	-	3,773
Global event	55,708	9,991	(796)	30,661	-	95,564
Development fund	53,819	-	-	30,661	-	84,480
	<u>117,098</u>	<u>9,991</u>	<u>(4,594)</u>	<u>61,322</u>	<u>-</u>	<u>183,817</u>
GENERAL FUNDS						
Unrestricted funds	151,931	153,395	(90,223)	(61,322)	(1,849)	151,932
Subsidiary	2,004	-	-	-	-	2,004
	<u>153,935</u>	<u>153,395</u>	<u>(90,223)</u>	<u>(61,322)</u>	<u>(1,849)</u>	<u>153,936</u>
TOTAL UNRESTRICTED FUNDS	<u>271,033</u>	<u>163,386</u>	<u>(94,817)</u>	<u>-</u>	<u>(1,849)</u>	<u>337,753</u>
RESTRICTED FUNDS						
HI - Jordan	-	72,143	(72,143)	-	-	-
Wellspring	108,000	324,982	(244,332)	-	-	188,650
Women Enable	-	6,750	(6,750)	-	-	-
Open Society Foundation (III)	146,645	-	(146,645)	-	-	-
Sightsavers - Cameroon	-	2,412	(2,412)	-	-	-
Sightsavers - Wish	-	3,740	(3,740)	-	-	-

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - CURRENT YEAR (continued)

	Balance at 1 January 2023 \$	Income \$	Expenditure \$	Transfers in/out \$	Gains/ (Losses) \$	Balance at 31 December 2023 \$
Listen Include Respect	-	8,316	(8,156)	-	-	160
The World Bank - 3	-	9,980	(9,980)	-	-	-
The World Bank	-	21,878	(21,878)	-	-	-
DRF Guidelines	10,887	-	(10,887)	-	-	-
IDA/MFA Finland	3,222	87,120	(90,342)	-	-	-
International Rescue Committee	-	10,890	(10,890)	-	-	-
Open Society Foundation General Support	300,000	-	-	-	-	300,000
State Department - Eastern Europe	-	26,760	(26,760)	-	-	-
IDA/ECW	-	120,000	(120,000)	-	-	-
Local Projects	-	124,745	(124,745)	-	-	-
	<u>568,754</u>	<u>819,716</u>	<u>(899,660)</u>	<u>-</u>	<u>-</u>	<u>488,810</u>
TOTAL OF FUNDS	<u><u>839,787</u></u>	<u><u>983,102</u></u>	<u><u>(994,477)</u></u>	<u><u>-</u></u>	<u><u>(1,849)</u></u>	<u><u>826,563</u></u>

Charity only funds at the year end are \$824,559 (2022 - \$837,793). This represents the balances listed above excluding the subsidiary balance of \$2,004 (2022 - \$2,004).

Gains/(losses) in the year are as a result of the foreign currency translation of transactions.

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2022 \$	Income \$	Expenditure \$	Transfers in/out \$	Gains/ (Losses) \$	Balance at 31 December 2022 \$
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Equipment and website	21,057	-	(18,486)	5,000	-	7,571
Global event	40,708	-	-	15,000	-	55,708
Inclusive education	8,500	-	(8,500)	-	-	-
Solidarity fund	16,907	-	(16,907)	-	-	-
Development fund	77,320	-	(23,501)	-	-	53,819
	<u>164,492</u>	<u>-</u>	<u>(67,394)</u>	<u>20,000</u>	<u>-</u>	<u>117,098</u>
GENERAL FUNDS						
Unrestricted funds	150,618	133,224	(84,899)	(20,000)	(27,012)	151,931
Subsidiary	2,004	-	-	-	-	2,004
	<u>152,622</u>	<u>133,224</u>	<u>(84,899)</u>	<u>(20,000)</u>	<u>(27,012)</u>	<u>153,935</u>
TOTAL UNRESTRICTED FUNDS	<u>317,114</u>	<u>133,224</u>	<u>(152,293)</u>	<u>-</u>	<u>(27,012)</u>	<u>271,033</u>
RESTRICTED FUNDS						
Wellspring	119,868	225,000	(236,868)	-	-	108,000
Sightsavers	-	51,672	(51,672)	-	-	-
Inclusion Works	-	-	-	-	-	-
Open Society Foundation (III)	415,095	-	(268,450)	-	-	146,645

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR (CONTINUED)

	Balance at 1 January 2022 \$	Income \$	Expenditure \$	Transfers in/out \$	Gains/ (Losses) \$	Balance at 31 December 2022 \$
Norad/IDA	-	145,629	(145,629)	-	-	-
The World Bank	(9,020)	98,104	(89,084)	-	-	-
Ford Foundation	71,417	-	(71,417)	-	-	-
Liz Legacy	3,814	94	(3,908)	-	-	-
DRF Guidelines	-	21,100	(10,213)	-	-	10,887
IDA/MFA Finland	-	16,000	(12,778)	-	-	3,222
International Rescue Committee	-	500	(500)	-	-	-
Open Society Foundation General Support	-	300,000	-	-	-	300,000
Sightsavers Technical Partnership	-	98,998	(98,998)	-	-	-
	<u>601,174</u>	<u>957,097</u>	<u>(989,517)</u>	<u>-</u>	<u>-</u>	<u>568,754</u>
TOTAL OF FUNDS	<u>918,288</u>	<u>1,090,321</u>	<u>(1,141,810)</u>	<u>-</u>	<u>(27,012)</u>	<u>839,787</u>

INCLUSION INTERNATIONAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. STATEMENT OF FUNDS (CONTINUED)

The purposes of the designated funds are as follows:

Equipment and website

To set aside funds for future equipment purchases.

Global Event

Funding for global events (Council, General Assemblies, a future World Congress).

Inclusive Education

To assist our members with initiatives building on larger education reform efforts, as well as to support the development of leaders to effectively bring about inclusive education.

Solidarity fund

Voluntary contributions by members to the work of Inclusion International following changes to the fee structure agreed at the General Assembly in 2016.

Development fund

Funding for future organisational and regional development.

The purposes of the restricted funds are as follows:

Wellspring

To strengthen activism by connecting people, communities and organizations to take action for inclusion, and to build partnerships on key issues to advance advocacy; improve capacity and effectiveness of our impact.

Sightsavers with funding from the Department for International Development (DFID)

To address the lack of access to employment opportunities in open labour markets for persons with disabilities in low income countries. Inclusion International will focus its contributions on the inclusion of people with intellectual disabilities, although the models and learning from this target group will have implications for the broader project.

Open Society Foundation

To build the capacity of Inclusion International to identify key issues of discrimination, and to develop tools for self-advocacy and family organisations to use in implementing inclusion.

The World Bank

To document the successes of community-led and family centred approaches for mobilising inclusive education advocacy in Africa and Latin America. To create relevant guides and knowledge materials to support the effectiveness of inclusive education advocacy in communities.

Ford Foundation

To strengthen the organisation by supporting the development of a new strategy including a new long term funding strategy.

Liz Legacy

To create a grant to support a group of people with intellectual disabilities to design and deliver their own project to advocate for inclusive employment in their community. It is made up of funds donated in memory of Liz Haverda.

DRF Guidelines

To organise consultations with self-advocates to review the draft Guidelines on Deinstitutionalization, and

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FOR THE YEAR ENDED 31 DECEMBER 2023

12. STATEMENT OF FUNDS (CONTINUED)

to develop an accessible version of the guidelines.

IDA/MFA Finland

To build and launch the Listen Include Respect website, including practical guidelines on inclusive participation and the creation of training modules on inclusive participation.

International Rescue Committee

This funding was used to increase understanding of Gender Based Violence (GBV) among women and adolescent girls with intellectual disabilities in Kenya and Lebanon.

Open Society Foundation General Support

To provide general support to the work of Inclusion International.

Sightsavers Technical Partnership

To build the capacity of Sightsavers staff to understand better the barriers experienced by people with intellectual disabilities and to develop the skills and knowledge of process that will enable greater inclusion of people with intellectual disabilities within Sightsavers' programmes.

IHC New Zealand

To provide a contingency fund for the London office and the Secretariat of Inclusion International. During the prior year, the original donor approached Inclusion International to offer to remove the restrictions on the grant. As such, the balance was transferred to general funds in 2021 which the Trustees have agreed to designate for the Development Fund.

International Labour Office

To strengthen the knowledge base on current practices and possible innovations related to building disability inclusive social protection systems. To develop a report on existing support services for persons with intellectual disabilities and their families, and produce accessible material on social protection.

Keystone Human Services

To assess country contexts, and to build capacities and technical skills of country level partners.

UNDP

To support further development of practical guidelines for election stakeholders. Inclusion International delivered 10 consultations with persons with intellectual and psychosocial disabilities.

Listen Include Respect

Listen Include Respect helps organisations understand how to include people with intellectual disabilities in their work. Inclusion International is working with Down Syndrome International to develop guidelines on how organisations can make sure their work is inclusive so that people with an intellectual disability can fully take part.

Norad/IDA

To grow the self-advocacy movement and support the transition to inclusive education in Africa. This project contributes to the overall goal of influencing the disability rights movement to shape the development agenda in Sub-Saharan Africa. Working in Ethiopia, Rwanda and Ghana the project builds on the experience of two global programmes run by Inclusion International – Empower Us, and the Catalyst for Inclusive Education.

Local Projects

To promote the implementation of the UNCRPD and in particular article 24 and to empower people with disabilities to become active, contributing members of their communities. The transfer relates to a

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12. STATEMENT OF FUNDS (CONTINUED)

management fee Inclusion International were entitled to for overseeing the project.

Women Enable

This project seeks to bring a gender perspective to the understanding of the guarantee (or lack of) of the right to legal capacity through the context of sexual and reproductive health and rights (SRHR) and its consequences for women and gender-diverse persons with intellectual and psychosocial disabilities in Indonesia, Kenya, Spain, and the United States of America (USA).

Sightsavers Cameroon

This is a consultancy on citizenship and political participation of people with intellectual disability in Cameroon.

Sightsavers Wish

This is a technical review of training resources and production of videos for the Women's Integrated Sexual Health (WISH) programme.

The World Bank, December 3rd Event

This funding was used to celebrate the International Day of Persons with Disabilities and promote awareness amongst World Bank staff.

Education Cannot Wait (ECW)

This project aims to improve access to inclusive education for children with disabilities in emergency situations. The project brings together organisations of persons with disabilities at the local, national, and regional level in Colombia and Niger.

State Department Eastern Europe – the JUDY project

This is the first joint project that Inclusion International has with Inclusion Europe. The purpose of this project is to support self-advocates in Eastern Europe to take the lead on closing institutions in their countries. The JUDY project works with five of Inclusion Europe's members from Albania, Bulgaria, Hungary, Romania, and Slovakia to work towards this common goal: For Europe to end segregation of people with intellectual disabilities.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 \$	Restricted funds 2023 \$	Total funds 2023 \$
Current assets	406,454	525,163	931,617
Creditors due within one year	(68,701)	(36,353)	(105,054)
TOTAL	337,753	488,810	826,563

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13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 \$	Restricted funds 2022 \$	Total funds 2022 \$
Current assets	365,003	568,754	933,757
Creditors due within one year	(93,970)	-	(93,970)
TOTAL	271,033	568,754	839,787

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2023 \$	Group 2022 \$
Net expenditure for the year (as per Statement of Financial Activities)	(11,375)	(51,489)
ADJUSTMENTS FOR:		
Foreign exchange movements	(1,849)	(27,012)
Dividends, interests and rents from investments	(885)	(146)
Decrease/(increase) in debtors	125,467	(171,397)
Increase in creditors	10,144	36,270
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	121,502	(213,774)

15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2023 \$	Group 2022 \$
Cash in hand	873,597	751,210
TOTAL CASH AND CASH EQUIVALENTS	873,597	751,210

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16. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2023	Cash flows	At 31 December 2023
	\$	\$	\$
Cash at bank and in hand	751,210	122,387	873,597
	<u>751,210</u>	<u>122,387</u>	<u>873,597</u>

17. PENSION COMMITMENTS

The company pays in to the personal pension plan of four employees. The pension cost charge represents contributions payable by the company and amounted to \$5,028 (2022 - \$7,332).

18. OPERATING LEASE COMMITMENTS

At 31 December 2023 the Group and the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023	Group 2022	Company 2023	Company 2022
	\$	\$	\$	\$
Not later than 1 year	<u>3,406</u>	<u>2,813</u>	<u>-</u>	<u>2,813</u>

19. RELATED PARTY TRANSACTIONS

The membership fees are considered to be in the course of normal operations.

During the year the charity received grant income of \$207,120 (2022: \$161,629) from International Disability Alliance (IDA) in respect of two grants awarded to the charity in the year. The restrictions of these grants were inline with the charitable activities of Inclusion International. One of the charity's trustees is the treasurer of IDA.