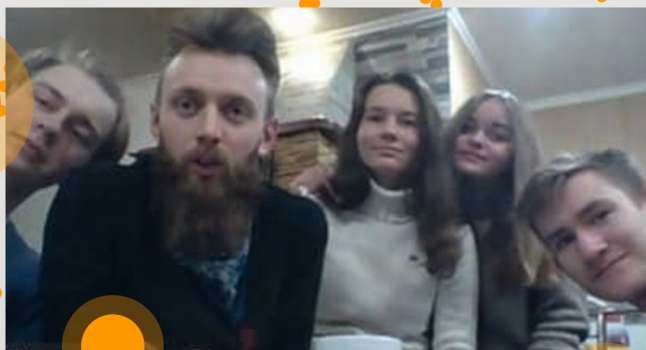
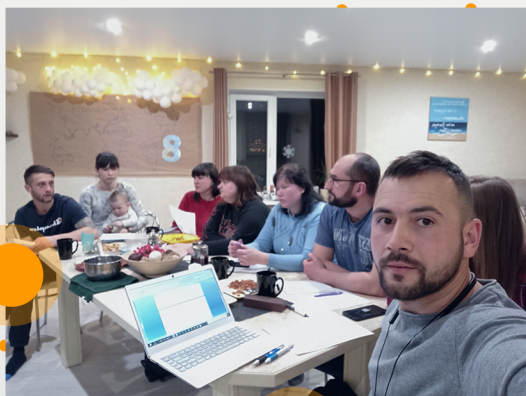


Trustee's Annual Report and Financial Statements for the year ended 31 December 2020



Legal and Administrative Information

Company no:	05371169
Charity no:	1108679
Principal address:	Suite A, First Floor Meridian House Sandy Lane West Oxford OX4 6LB
Registered office:	Chantry House 22 Upperton Road Eastbourne BN21 1BF
Trustees/Directors:	Tim Wills (Chair) Claire Goodman Stuart Weekes Richard Myers
Company Secretary:	Jason Lane
Auditors:	Caladine Ltd Chantry House 22 Upperton Road Eastbourne BN21 1BF
Bankers:	HSBC plc Prima House Banbury Road Oxford OX2 7HY

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Trustees' Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 December 2020, which are also prepared to meet the requirements for a directors' report and accounts for the purposes of company law.

The trustees have complied with section 17 of the Charities Act 2011 in having regard to guidance published by the Charity Commission concerning public benefit.

Introduction from the Chair of Trustees

I wonder how you will remember 2020?

For sure, it was a year full of concerns which we are hoping to put behind us over the next few months. We won't miss fearing for our health, or worrying about friends who have lost jobs and our children's isolation. And I certainly won't miss being unable to meet and hug the people I love the most, that aren't in my 'bubble'.

However, this was also the year that many of us were forced to use our ingenuity, as we found new ways to 'keep calm and carry on' with our lives. At work we learned how to reinvent the working day. Restaurants became food delivery services and some even started selling D-I-Y luxury meal kits. I even did a 'virtual' London Marathon all by myself - it was a pity it rained, though!

Necessity has truly become the mother of invention lately. And it has been really heartening to see that inventiveness in action around the world, as the leaders that we serve have been doing so much more than surviving. Simple churches burst into life, reinventing themselves as hubs of hope and healing for whole communities. At a time when food, medicine or even a listening ear were in short supply, it was God's love in action - doing a new thing in new circumstances.

At Innovista, we got straight to work providing new 'leadership during Covid-19' training to 250 people. You will read about some this work in the 2020 report.

You can read about church in Central Asia reaching the elderly in their village with regular meals as lockdown bit. And then the church in L'viv, Ukraine, that set up a free taxi service for the city's medical staff, after the public transport system was shut down.

It reminds me that Jesus' Great Commission in Matthew 28 isn't just a one-off instruction. It's new every morning. And every morning presents us with a fresh chance to fulfil God's purposes.

Life has been challenging, for sure. However, it has challenged all of us to listen and respond in new ways. That's why an organisation like Innovista is needed more now than ever before.



A stylized handwritten signature in black ink.

Tim Wills
Chair of Trustees

Who We Are

Innovista exists to help life-changing leadership to flourish in unlikely and hard-to-reach places around the world.

When Jesus chose his first followers, he didn't pick the obvious contenders. Instead, He opted for ordinary men and women. They must have looked like a motley bunch. However, the rest, as they say, is history.

Just as the apostles turned their world upside down, so we seek to identify, equip and develop people today who can do the same in their communities. However unlikely their leadership may seem to others.

We've been training and mentoring leaders for 20 years now. Again and again, they have gone on to do remarkable things in the communities, regions and nations that they live in, both overseas and here in the UK.

How We Work

Innovista identifies, equips and develops leaders to change their communities with the hope of Jesus. Our training is delivered by local staff who know and love the people and the places they serve and who speak the local language. Their presence within the local community also enables them to forge partnerships which are key to effecting lasting change.

Innovista offers a range of training, including:

1. Team Workshops; a day of experiential learning for leadership teams, that enables them to address a critical issue together;
2. Leading for Life; a conference to inspire and equip leaders in a city-region to serve more effectively and work together, in order to reach their area;
3. Tempo Leadership Course; a sixteen-month leadership training programme that helps teams clarify their vision, shape strategy, develop the team and lead with confidence to see lives changed;
4. Coaching; coaching helps leaders and teams understand the challenges they face and develop practical goals and action plans to meet them. The coach asks questions and acts like a mirror, enabling learners to develop their own solutions.

Objectives and Activities

The objectives of the charity are:

1. To advance the Christian faith for the benefit of the public and in particular:
 - a. To communicate the Christian faith in word and deed in ways that connect with young people and young adults
 - b. To equip Christians to lead innovative local mission that engages with their context
 - c. To inspire and resource Christian churches to enable young people to lead local mission that engages with their context
 2. To Advance Education for the benefit of the public and in particular:
 - a. To provide education and training for young people and young adults that increases their understanding and practice of effective leadership
 - b. To provide education in the Christian faith, lifestyle and values
 - c. To provide facilities for all such education and training
 3. To Promote Community Capacity Building for the benefit of the public and in particular:
 - a. To equip young people and young adults in disadvantaged* communities with understanding, skills and competencies for leadership for the good of these communities
 - b. To develop the capacity and skills of young people so that they are able to better identify and help meet the needs of themselves and their community
 4. To prevent and relieve poverty for the benefit of the public and in particular:
 - a. To coach, support and relieve young people and young adults who are poor, disadvantaged,* dependent or otherwise in physical, mental, spiritual or social need or distress
 - b. To provide resources and services, including training to young people and young adults who could not otherwise afford them
 - c. To provide resources and services, including training, to other organisations working to prevent and relieve poverty
- * Disadvantaged communities/people that are in the lowest 20% of the Index for Multiple Deprivations or equivalent.

Achievements and Performance 2020

1. Impact of the Global Coronavirus Pandemic

2020 saw the whole world engulfed by the Coronavirus crisis. The upheaval caused by Covid-19 has been unprecedented in living memory, with churches closing their doors for many months at a time and unable to do much of their 'business as usual' work in the community.

However, it was also a year of huge opportunity: God has encouraged his people to rise to the challenge and serve with creativity, agility and compassion.

During 2020 we have had to find new ways to put into practice the work God has called us to.

In the first few months of the pandemic, we spent a lot of time coaching leaders - helping them to respond to the massive changes to their communities, churches and roles.

As the year progressed, our emphasis shifted, supporting leaders to assess and understand the needs of their communities and find ways to respond to them. In turn, they rose to the challenge and put in place some inspirational projects.

It was not long into 2020 that we realised that most of our training would now need to be delivered online. Within a few weeks Thrive Teams went almost completely online as secondary school education moved, for the most part, into the home.

The international team offered phone and online coaching to leaders wherever possible. This regular support was a vital lifeline to the leaders, as they worked tirelessly to care for their communities and churches. Key training, like the Tempo Leadership Course, also continued online in some locations, including Ireland and Moldova.

Sadly, our Leading for Life conferences had to be cancelled as lockdown prevented travel and large meetings.

We decided to take a prudent approach to financial management as the pandemic took a hold. We committed to protect funding for international staff. However, we took precautionary steps in the UK, cutting our travel budget and not replacing any staff who left. Finally, we moved out of our Oxford offices, working, for now at least, from our homes.

We ran an emergency appeal in the summer to help us cope with the crisis, receiving £23,000 from donors, which was then matched pound-for-pound by one very generous family. This enabled us to finish the year in a reasonably strong financial position and led us to believe that God's hand had been on Innovista throughout the course of the year.

2. International Leadership Development

The pandemic gave a renewed focus to our overseas work and gave us an opportunity to refine our objectives for the year. We designed a three-part project, receiving anonymous funding and working in partnership with Stewardship. There were three objectives to the project:

1. To provide crisis coaching to leaders struggling to know how to lead their churches and ministries in a new set of circumstances.
2. To carry out needs assessments in the local communities through local leaders. We wanted to understand the challenges that people were facing with the pandemic, such as food poverty, lack of health care, transportation challenges and so on.
3. To share these findings with the most innovative and creative leaders that we currently work with. Then, to facilitate a series of discussions between them, encouraging them to

find innovative missional responses to the needs we have identified. The most compelling responses are to be prototyped, tested and then rolled out to churches in Ukraine, Moldova, Siberian Russia and Central Asia, later this year.

● Stage one: emergency coaching



● Stage one in action: God's Love Church, L'viv, Ukraine

God's Love Church are passionate about serving their local community in one of Ukraine's largest cities. However, as 2020 dawned, and the crisis unravelled, it was clear that they were struggling.

Anatoliy, our national director for Ukraine offered the team emergency coaching. He looked at the way they were working together as a team and began to make progress with them.

Then, as they were beginning to make headway, their pastor resigned, out of the blue. He was the key team member, who had been shouldering large amounts of the work. The team felt as if the rug had been pulled out from underneath them, leaving them back at square one.

They approached Anatoliy asking for him for more help, in order to support the team through this unwanted transition. Anatoliy agreed and worked with them to help the team function without their lynchpin member.

In the end, the team did much more than merely function. At short notice they arranged a camp which included 23 non-Christians - it was a huge success.

Anatoliy has been instrumental in restructuring the leadership at our church, guiding us through hard conversations, long meetings, and making important decisions together. [He will] lead you through what's needed to take a church from a small, 'family fellowship' to a larger, more-mature organization.

David, a church leader in L'viv, Ukraine

Endorsement

Stage two: the findings

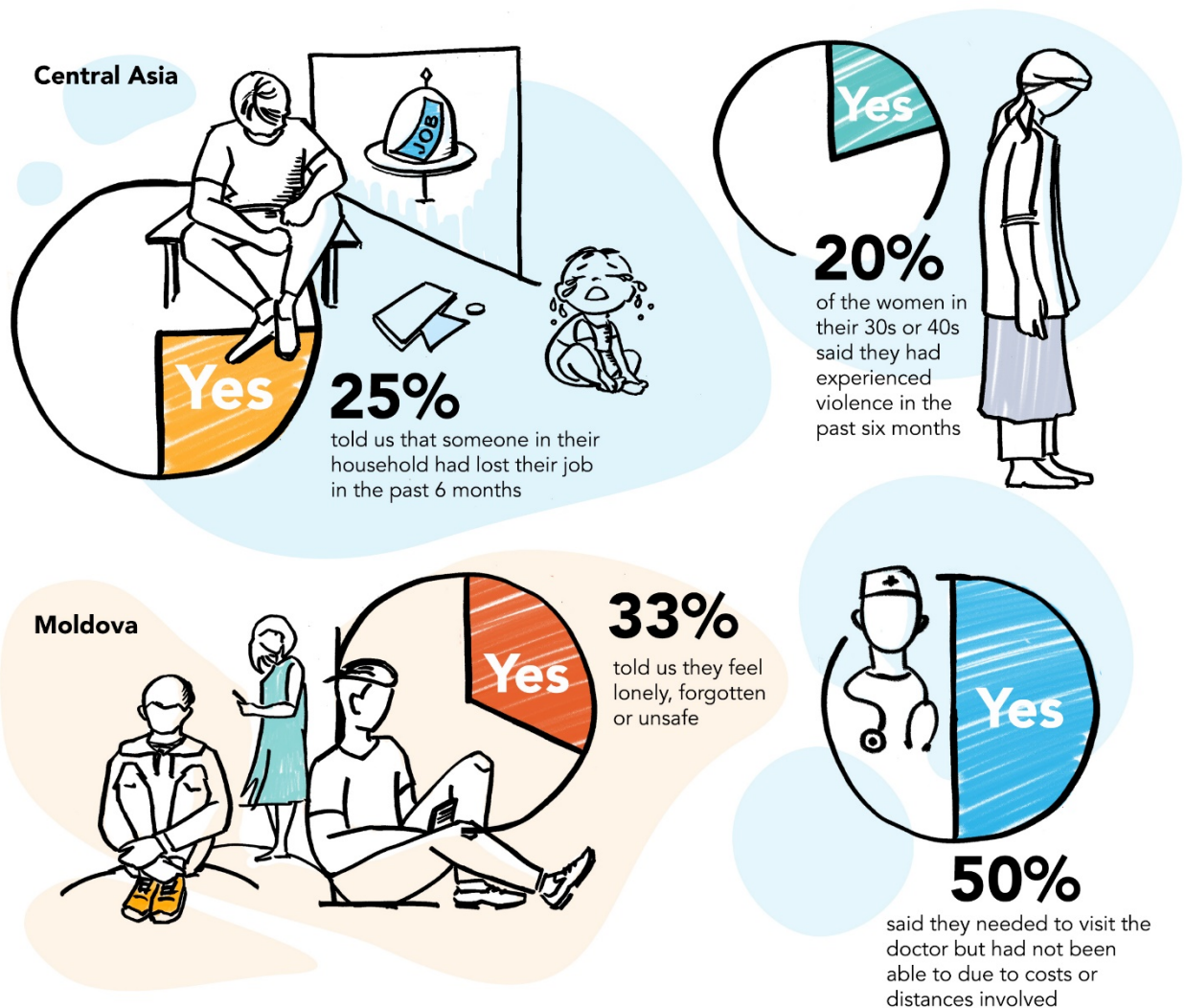
The aim of the surveys was to establish the pain points in various communities during the pandemic, especially for the non-churchgoers. Our National Directors managed to well exceed the target of 500 completed surveys. However, the reports of poverty, depression and domestic violence that they revealed made for disturbing reading.

In one Central Asian Republic:

- Nearly half said they needed to visit the doctor but had not been able to due to costs or distances involved.
- 25% told us that someone in their household had lost their job in the past 6 months.
- 20% of the women in their 30s or 40s said they had experienced violence in the past six months.

Other issues that our team have uncovered include:

- Moldovans in their 20s struggling with loneliness and feeling forgotten.
- Many Tajiks suffering from depression due to unemployment, and people in middle- and old-age are finding it difficult to access healthcare.
- Closed borders between countries making it difficult for men to work abroad to support their families.



● Stage three: innovative conversations

The findings were certainly grim. However, our team of innovative leaders looked at the trends and have generated some inspirational responses:

- In **Uzbekistan**, Madina and her group of leaders have seen the terrible impact of broken families on so many areas of life. With lockdown straining many marriages to breaking point, they are planning a series of marriage-support workshops, led by a network of Christian psychologists.
- In **Tajikistan**, Baha and his team have seen the impact of the pandemic on employment, family life and mental health. They are seeing a worrying rise in depression. In partnership with another organization, the team will be running emotional health and trauma clinics in rural areas that typically cannot access help.
- In **Moldova**, Maricela observed an epidemic of loneliness, fed by the pandemic. Churches were, however, still struggling to respond to the considerable needs within their own congregations. In short: a church can only care for its local community when it is strong enough in itself. Maricela is working hard to understand how the Moldova team can strengthen key churches, allowing them to reach out more fully, and offer care for the lonely outside.

We are delighted to see some hugely inspiring mission initiatives take shape and are looking forward to see these initiatives put into action during 2021.

Moldova: A Flexible Friend



Innovista launched in Moldova in 2019 and already, communities are being transformed with the hope of Jesus.

One leader to benefit is 23 year-old youth leader Cornel. Together with his team from Nisporeni, Moldova he participated in the Tempo Leadership Course.

Cornel always believed that he had what it takes to be a leader. He is the youth and worship leader at his church, Bethany, in Nisporeni, outside Chisnau. He's a self-motivated young man supporting himself by selling fruit, veg and innovative solid fuel. And then there's his cleaning business too!

However, he knew that he still had plenty to learn about effective Christian leadership. He and his team took part in the Tempo Leadership Course.

One important piece of learning for Cornel and his team was the importance of being flexible. 'It's easy to have a course of action, but sooner or later, you will come up against a big tree. You need to be ready to move around it.'

As Innovista's Moldovan Director Maricela explains, flexibility can sometimes be hard in the former Soviet nation: 'You can see a rigid way of thinking that they have inherited. It says 'We've always been told what to do and how to do it, so we don't need to plan for the future ourselves.'

'There's an incredible human resource in Moldova, all that's needed is a shift in people's thinking to truly unlock it.'

The team's newly learned agility was a major asset for 2020. For Cornel's group, called Be You, the first big challenge was the Covid-19 lockdown.

The team called each member to find out their practical needs. They went on to help them get hold of food and essentials. They phoned each member every week to keep friendships alive.

Next, the team relaunched the club online and encouraged the young people with a video challenge.

The club's reach has grown to around 200 young people; before lockdown they had a mere 65 on their books.

Cornel is looking forward to the end of lockdown. However, he knows that the online ministry will need to continue. 'Young people want recognition,' he says. 'And they were looking for it online, but not in a good way. Be You teaches them that they don't have to do bad things to get recognised by God.'

Through the eight sessions of Tempo, Cornel and his team learned how to work together - strategically. And now they have a shared vision: 'We want to be an example for all of Moldova.'

'At our Tempo workshops we learned how to be a functional team and be creative. And we have a motto: strong people are flexible in any situation.' Whatever the 'new normal' brings, you can be sure Cornel and his team will be ready for it.

When I think back about all I learned from and with you I definitely see this as something God used to prepare me for my future. More than 10 years after Tempo I still draw from this training in my professional and Christian life. The learning and personal development process that was started by Tempo has never stopped ever since. We are both deeply grateful for your work, effort and friendship that has influenced our lives in so many ways and played an important role in preparing us for this next step.

Bernhard and Lydia, Innovista supporters in Europe

Endorsement

In 2020, **1,259** leaders participated in Innovista training internationally.


3. Leadership development in the UK

2020 was a year of change in our UK work and this was especially the case for Thrive Teams who faced strategic shifts as well as the highs and lows of lockdown and changing regulations around youth work. The year started strongly with good engagement in all our three teams, high attendance rates and good team leadership. Thrive Teams celebrated ten years of youth work in disadvantaged communities; plans were in place for our long-term church partners to manage the day to day youth work. This would free up Innovista to focus on developing leaders; our *raison d'être*.

As the first lockdown hit, the Thrive Team staff were thrown into a race against time, fully aware that lockdown meant increased risk for many of the young people that they support and that they needed to adapt the entirety of their programmes to be available online - and quickly. Supported by a generous response (£13,000) to an emergency fundraising appeal, Thrive Teams were able to make the most of technology and training to offer safe online spaces to young people in the first few weeks of lockdown and give them the help that they needed.

As strategic conversations with church partners continued, gathered momentum, our church partners in Barton, Oxford, made the decision to cease Thrive Teams and to focus their resources on families and younger children. This meant that Thrive Teams in Barton closed down, after 10 fruitful years. Thrive Teams in The Leys was successfully handed over to the church partner in October/November but with a commitment to share the funding commitment 50/50 for the next three years. Discussions are continuing with the church partner in South Abingdon.

During the summer, we asked the young people to answer a series of questions to help us to ascertain whether our Thrive Teams activities had been making a difference to them during lockdown. We were thrilled with the responses.



We wanted to thank you for 10 years of partnership, through Thrive Teams, on the Barton Estate. The impact has been huge, not least in the ongoing Barton Community Church core team members who have been shaped by Innovista's passion and vision. Thank you so much!

From Headington Baptist Church

During 2020, we have seen time and time again, the impact of Thrive Teams as they transform young lives, develop positive role models and replicate young leaders. Both Matt and Daniel, our current team leaders in the Leys and South Abingdon have themselves, been through transformative experiences. Matt grew up in Blackbird Leys and, through the power of mentoring and effective youth work, became a Christian and turned his young life around. He is now passionate about interrupting the often-negative trajectory of young lives in disadvantaged places and turning those lives around for good. Daniel has come through our Youth Ministry Training programme and grown and developed into the effective and infectious leader that he now is. Both of these leaders now invest heavily in the next generation of youth workers; whether that's volunteers like Devon (a Thrive Teams graduate himself) or the young leaders who are keen to make a difference in their communities, and to their peers.

As we reduced our investment in Thrive Teams, we increased our investment in launching Innovista UK, more aligned with our international work, and focussed on leadership training for work in disadvantaged communities around the UK. This new initiative is being led by Erica Payne, former Thrive Barton Team Leader, and who has been leading the Youth Ministry

Training for the last two years. Innovista UK training started in the autumn of 2020 with a cohort of 12 leaders working through initial training workshops.

Meet Kim, the Ivorian youth leaders who isn't content to coast.



Kim is a youth pastor from an Ivorian Coast church in south east London. He came to the UK in his mid-twenties to study and connected with the expression of church which he was familiar with back home in West Africa; this was a French-speaking mission to people from the Ivory Coast and linked to the Assemblies of God. Kim quickly felt comfortable in this environment and started to work for the church alongside his pastoral studies.

When he formally stepped into the Youth Pastor role, he realised he wasn't equipped to do the job. In West Africa, the term 'youth' refers to anyone who is too old for Sunday School (ie. over 18) but

who doesn't want to get lost in the general, older congregation. Youth groups can include married couples and often people in their thirties and forties. Kim realised that he needed to understand a much younger generation, and how to engage and influence them if he was to be able to do his job successfully.

The Essentials YMT course was recommended to him by another pastor and in his own words, 'it's been essential!' He can see some of the young people that he works with, growing up as first generation African British citizens in the UK and he understands the disorienting cultural clash that they experience. The Essentials course has given Kim (and 3 others from his church who are also participating) a toolkit for building relationships with these young people and a mission action plan to help them stay true to their faith as they navigate these challenges.

One of Kim's main take-aways from the course so far has been about the holistic nature of mission; that effective youth work can't just be about the Word of God but needs to reflect the needs of the whole person. He reflected that African, Ivorian culture is just to 'tell, tell, tell' but through this training he has learnt the importance of discussing, chatting and crucially, listening.

'I've had to unlearn and relearn my perspective of 'youth' and how we can meet their needs. It has helped me reframe my understanding, my perception and my approach to the young people.'

So, as Kim looks to the future of youth work in his church he is considering setting up a mentoring programme so that the young people have a role model to look up to, someone to share their challenges with who isn't a family member, and someone who can disciple them through the ups and downs of growing up in a foreign culture. We look forward to staying in touch with Kim in the coming months to find out more about the impact of the Essentials course.

4. International Resource Hub

The International Resource Hub, based in Oxford, UK, supports Innovista's work, both in the UK and worldwide. It provides essential services such as HR, finance, IT, fundraising and communications support.

During 2020, the International Resource Hub have achieved the following:

- a) Resourcing leaders
 - Designing and project managing the international Covid-response 'Innovative Conversation' project
 - Developing online interactive learning
- b) Operations
 - Installation of a new digital platform for collaboration and communication, building on the work done in 2019
 - A strategy review which will help to shape Innovista's future direction.
 - Upgraded the system by which individual and team performance is measured and managed.
- c) Fundraising and Communications
 - Raised £634,423 thanks to the incredible and often sacrificial generosity of Innovista supporters - and in some cases, its employees. Some income streams decreased due to both the impact of the pandemic and some shifts in strategy. However, these were offset by other forms of income, along with tireless fundraising.
 - Scoped and upgraded our Customer relationship management (CRM) systems, to transform our digital communications and marketing. This upgrade will run in parallel to our wider digital transformation agenda.

Objectives for 2021

2021 will primarily be a year of investment for future impact, which will be seen in 2022 and beyond. For that reason, we expect to have 1300-1600 leaders participate in training during the year. The objectives for 2021 include:

1. Innovista in Moldova launches as a full partner
2. The network of leadership development people is launched with forty participants by the end of 2021
3. Launch a new leadership development programme specifically designed for the post-soviet context
4. The Innovation Conversations - a Covid response project initiated during 2020 - delivers two new mission initiatives in two countries
5. First phase of a new learning and impact system is completed
6. Online learning is expanded, including the first full course in Russian
7. Fundraising: reserves are strengthened and £200,000 raised for investment and innovation, in addition to the operating budget
8. Financial management is strengthened by the creation of a three-year rolling budget

Fundraising and Compliance

Innovista is a member of the Fundraising Regulator and as such, adheres to best practice in all our fundraising activities. All fundraising activities are regularly monitored by the International Director and the Board of Trustees. The majority of fundraising work is carried out in-house. However, we do use a consultant to assist us in writing monthly newsletters and appeals. Consultants are always selected on the basis of having shared faith, shared values and proven expertise in the sector.

In 2020 we worked with Veritus, a UK fundraising agency specialising in major donor and trust fundraising. We hold all our fundraisers to account on our shared values of excellence and stewardship as well as more formal codes of practice established by the Chartered Institute of Fundraising - to which two of our team belong.

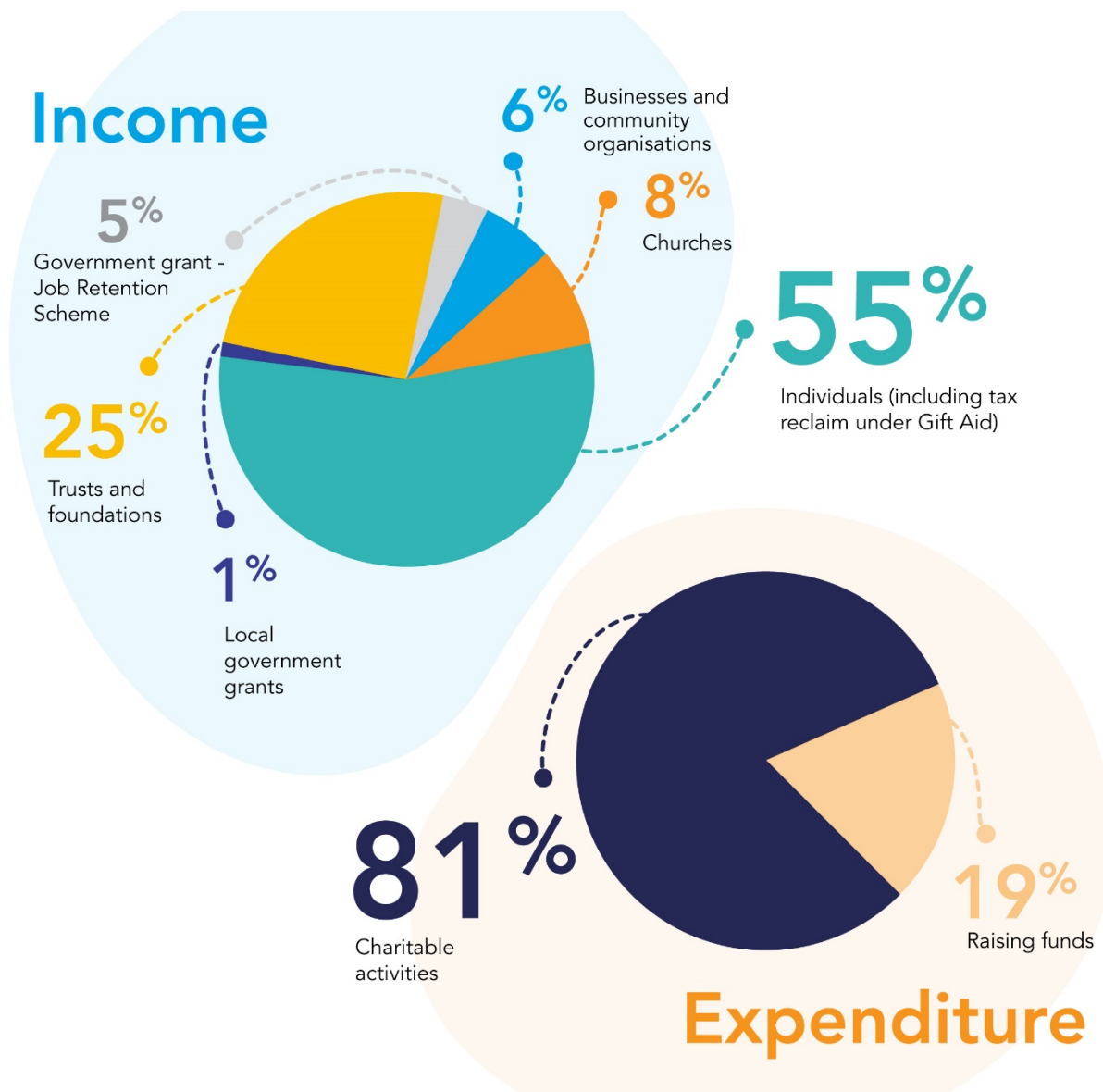
Two complaints were made in 2020 regarding our fundraising. Both were related to the Thrive Teams Emergency Appeal in March. Both complainants received a personal response from the Director of Supporter Relations and no further comments were received.

We do most of our fundraising by email and do not currently have a direct mail programme. Whilst we do have elderly people on our mailing lists, we know them personally and immediately respond to any requests to unsubscribe. Fundraising for more significant investments is done relationally and we would only approach a major donor where we knew that this was something they were personally committed to.

Financial Review of 2020

Innovista are so thankful for the individual supporters, charitable trustees, businesses and churches who give generously to bring hope in difficult places.

The results for the year are set out in the Statement of Financial Activities following this report. The income and expenditure are summarised below.



During the year, there was an increase of £10,798 in unrestricted funds and a decrease of £18,323 in restricted funds. This resulted in a final balance of £29,187 of unrestricted funds and £84,662 of restricted funds.

Reserves Policy

Innovista International has a policy of retaining reserves amounting to 60-90 days normal operating costs to finance its planned activities and meet its future financial obligations. Based on current expenditure levels reserves of £100,000 are to be maintained. Unrestricted reserves at the end of 2020 stood at £21,892 (see note 20 to the financial statements) which was below the desired level. The trustees will be working to secure further unrestricted reserves over the next 12 months by pursuing a range of options, including soliciting unrestricted gifts from core donors and treating Gift Aid received as unrestricted income. The trustees hope that these strategies will bring reserves into line with the agreed policy.

Structure, Governance and Management

Innovista International is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association. Innovista International includes Thrive Teams in the UK. It was incorporated in the United Kingdom on 21 February 2005 and the Memorandum and Articles of association were amended by Special Resolution dated 10 October 2014. It is registered as a charity with the Charity Commission of England and Wales, registered number 1108679. The directors of the charitable company are its trustees for the purposes of charity law and through this report are collectively referred to as the trustees. The liability of the members, who are the trustees, of the charitable company is limited by their guarantee to contribute a sum £1 each towards the liabilities of the charitable company in the event of liquidation.

A minimum of three and a maximum of ten trustees are required at any one time. New trustees are appointed either to fill in a vacancy or by way of addition to the Board. On appointment trustees are required to hold to the Statement of Faith, affirm (upon joining and thereafter annually) their agreement with the aims and values of the charity, and meet any other criteria established from time to time by the trustees. When new trustees are appointed they are introduced to the work of the charity and provided with the information they need to fulfil their roles, which includes information about the role of the trustees and their responsibilities under the Companies and Charities Acts.

Day-to-day administration of the charity is delegated to the International Director, and his management team, under the supervision of the trustees. Decision making powers are retained by the trustees and exercised at regular trustees' meeting, of which there are a minimum of three each year.

The day to day operations in Eurasia are conducted through a separately registered charitable organisation in Ukraine, the policy and activities of which are monitored by the trustees of Innovista International.

Risk Management

Risk awareness is integral to the charity's overall management effectiveness. Regular risk assessments are conducted in respect of the charity's activities. The trustees have identified the major risks which may affect the charity and have taken reasonable steps to mitigate those risks.

Trustees' responsibilities in relation to the Financial Statements

Company law and Charity law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the financial activities of the charity 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 judgements and estimates that are reasonable and prudent;
- State whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the charity maintains an adequate system of internal control designed to provide reasonable assurance that the assets are safeguarded against loss or unauthorised use to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

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

Auditors

The auditors are Caladine Limited, Chartered Certified Accountants, a company registered in England. Company no: 04399483. Registered office: Chantry House, 22 Upperton Road, Eastbourne, BN21 1BF, who have been appointed under the Companies Act 2006.

Small Company Exemptions

This report is prepared in accordance with the small companies' regime under the Companies Act 2006.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'Tim Wills', is positioned to the left of the printed name and title.

Tim Wills

Chairman

Date: 3 June 2021

INNOVISTA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF INNOVISTA INTERNATIONAL

Opinion

We have audited the financial statements of Innovista International (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, 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.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity'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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

INNOVISTA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF INNOVISTA INTERNATIONAL

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



INNOVISTA INTERNATIONAL
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF INNOVISTA INTERNATIONAL

Mr Colin James Dadswell ACCA (Senior Statutory Auditor)
for and on behalf of Caladine Limited

2nd July 2021

Chartered Certified Accountants
Statutory Auditor

Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

INNOVISTA INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	270,830	328,870	599,700	155,666	468,317	623,983
Charitable activities	4	3,010	1,766	4,776	4,429	5,549	9,978
Investments	5	-	-	-	27	-	27
Other income	6	3,615	26,332	29,947	-	241	241
Total income		277,455	356,968	634,423	160,122	474,107	634,229
<u>Expenditure on:</u>							
Raising funds	7	86,201	37,896	124,097	66,800	49,122	115,922
Charitable activities	8	148,835	368,429	517,264	176,388	478,097	654,485
Other	13	315	-	315	1,291	241	1,532
Total resources expended		235,351	406,325	641,676	244,479	527,460	771,939

INNOVISTA INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Net incoming/(outgoing) resources before		42,104	(49,357)	(7,253)	(84,357)	(53,353)	(137,710)
Gross transfers between funds	19	(31,034)	31,034	-	(34,019)	34,019	-
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		11,070	(18,323)	(7,253)	(118,376)	(19,334)	(137,710)
Other recognised gains and losses							
Other gains or losses	14	(272)	-	(272)	(26)	-	(26)
Net movement in funds		10,798	(18,323)	(7,525)	(118,402)	(19,334)	(137,736)
Fund balances at 1 January 2020		18,389	102,985	121,374	136,791	122,319	259,110
Fund balances at 31 December 2020		29,187	84,662	113,849	18,389	102,985	121,374

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

INNOVISTA INTERNATIONAL

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Property, plant and equipment	15		17,043		27,431
Current assets					
Trade and other receivables	16	12,770		40,718	
Cash at bank and in hand		116,669		86,376	
		<u>129,439</u>		<u>127,094</u>	
Current liabilities	17	(32,633)		(33,151)	
Net current assets			96,806		93,943
Total assets less current liabilities			<u>113,849</u>		<u>121,374</u>
Income funds					
Restricted funds	19		84,662		102,985
Unrestricted funds			29,187		18,389
			<u>113,849</u>		<u>121,374</u>

The financial statements were approved by the Trustees on 3 June 2021.



Tim Wills
Trustee

Company Registration No. 05371169

INNOVISTA INTERNATIONAL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		30,193		(103,887)
Investing activities					
Purchase of property, plant and equipment		-		(14,321)	
Proceeds on disposal of property, plant and equipment		100		-	
Investment income received		-		27	
Net cash generated from/(used in) investing activities			100		(14,294)
Financing activities					
Repayment of borrowings		-		(1,686)	
Net cash used in financing activities			-		(1,686)
Net increase/(decrease) in cash and cash equivalents			30,293		(119,867)
Cash and cash equivalents at beginning of year			86,376		206,243
Cash and cash equivalents at end of year			116,669		86,376

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Innovista International is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations and grants are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. It is communicated to individuals who donate through our website that any gift aid is to be utilised for the general purposes of the Charity, and is therefore treated as unrestricted funds.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Leasehold improvements	Over the period of the lease
Office and media equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Small items of equipment costing below £250 are not capitalised.

1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	<u>270,830</u>	<u>328,870</u>	<u>599,700</u>	<u>155,666</u>	<u>468,317</u>	<u>623,983</u>
Donations and gifts						
Businesses and Community Organisations	31,872	6,365	38,237	23,750	13,245	36,995
Churches	5,050	43,400	48,450	3,177	47,175	50,352
Individuals (including tax reclaim under gift aid)	172,333	174,745	347,078	85,039	202,619	287,658
Local government grants	-	4,500	4,500	-	13,500	13,500
Trusts and foundations	<u>61,575</u>	<u>99,860</u>	<u>161,435</u>	<u>43,700</u>	<u>191,778</u>	<u>235,478</u>
	<u>270,830</u>	<u>328,870</u>	<u>599,700</u>	<u>155,666</u>	<u>468,317</u>	<u>623,983</u>

4 Charitable activities

	2020 £	2019 £
Training courses and events	2,026	5,550
Rental income	<u>2,750</u>	<u>4,428</u>
	<u>4,776</u>	<u>9,978</u>
Analysis by fund		
Unrestricted funds	3,010	4,429
Restricted funds	<u>1,766</u>	<u>5,549</u>
	<u>4,776</u>	<u>9,978</u>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Total	Unrestricted funds
	2020	2019
	£	£
Interest receivable	-	27

6 Other income

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2020	2020	2020	2019
	£	£	£	£
Net gain on disposal of tangible fixed assets	-	-	-	241
Government grant - Job Retention Scheme	3,615	26,332	29,947	-
	<u>3,615</u>	<u>26,332</u>	<u>29,947</u>	<u>241</u>

7 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Travel	276	74	350	2,282	2,117	4,399
Consultancy	15,055	11,186	26,241	6,734	12,181	18,915
Promotion & publicity costs	6,119	4,788	10,907	4,432	3,449	7,881
Other staff costs	706	189	895	911	551	1,462
Staff costs	62,011	21,114	83,125	51,517	30,308	81,825
Depreciation and impairment	2,034	545	2,579	924	516	1,440
	<u>86,201</u>	<u>37,896</u>	<u>124,097</u>	<u>66,800</u>	<u>49,122</u>	<u>115,922</u>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable activities

	2020 £	2019 £
Staff costs	335,080	370,891
Depreciation and impairment	7,395	8,087
Other staff costs	3,073	14,256
Events and activities	6,756	50,077
Premises, incl. international	21,554	71,850
Insurance	3,554	4,613
	<u>377,412</u>	<u>519,774</u>
Grant funding of activities (see note 9)	83,402	83,378
Share of support costs (see note 10)	49,117	44,480
Share of governance costs (see note 10)	7,333	6,853
	<u>517,264</u>	<u>654,485</u>
Analysis by fund		
Unrestricted funds	148,835	176,388
Restricted funds	368,429	478,097
	<u>517,264</u>	<u>654,485</u>

9 Grants payable

	2020 £	2019 £
Grants to institutions:		
Innovista Ukraine	39,008	42,519
Innovista Ireland	4,505	6,144
Other	15,076	5,851
	<u>58,589</u>	<u>54,514</u>
Grants to individuals	24,813	28,864
	<u>83,402</u>	<u>83,378</u>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Support costs

	Support costs £	Governance costs £	Total 2020 £	Support costs £	Governance costs £	Total 2019 £
Consultancy	12,237	-	12,237	18,598	-	18,598
Telephone and IT	29,545	-	29,545	14,323	-	14,323
Bank charges	2,179	-	2,179	2,794	-	2,794
Legal and professional fees	1,367	-	1,367	3,455	-	3,455
Postage, printing, stationery	3,789	-	3,789	5,310	-	5,310
Audit fees	-	5,340	5,340	-	4,920	4,920
Accountancy	-	1,980	1,980	-	1,920	1,920
Other governance costs	-	13	13	-	13	13
	<u>49,117</u>	<u>7,333</u>	<u>56,450</u>	<u>44,480</u>	<u>6,853</u>	<u>51,333</u>
<u>Analysed between</u>						
Charitable activities	<u>49,117</u>	<u>7,333</u>	<u>56,450</u>	<u>44,480</u>	<u>6,853</u>	<u>51,333</u>

11 Trustees

No Trustee expenses have been incurred.

12 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Generating funds	3	3
Charitable activities	11	13
Total	<u>14</u>	<u>16</u>

Employment costs

	2020 £	2019 £
Wages and salaries	368,116	401,247
Social security costs	30,007	34,064
Other pension costs	20,082	17,405
	<u>418,205</u>	<u>452,716</u>

There were no employees whose annual remuneration was £60,000 or more.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Other

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020	2019	2019	£ 2019
Net loss on disposal of tangible fixed assets	315	1,291	241	1,532
	<u>315</u>	<u>1,291</u>	<u>241</u>	<u>1,532</u>

14 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Foreign exchange gains	272	26
	<u>272</u>	<u>26</u>

15 Property, plant and equipment

	Leasehold improvements £	Office and media equipment £	Total £
Cost			
At 1 January 2020	10,670	69,471	80,141
Disposals	(10,670)	(7,615)	(18,285)
At 31 December 2020	<u>-</u>	<u>61,856</u>	<u>61,856</u>
Depreciation and impairment			
At 1 January 2020	10,480	42,229	52,709
Depreciation charged in the year	190	9,784	9,974
Eliminated in respect of disposals	(10,670)	(7,200)	(17,870)
At 31 December 2020	<u>-</u>	<u>44,813</u>	<u>44,813</u>
Carrying amount			
At 31 December 2020	<u>-</u>	<u>17,043</u>	<u>17,043</u>
At 31 December 2019	<u>190</u>	<u>27,241</u>	<u>27,431</u>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Trade and other receivables

	2020	2019
	£	£
Amounts falling due within one year:		
Other receivables	9,788	7,905
Prepayments and accrued income	2,982	32,813
	<u>12,770</u>	<u>40,718</u>

17 Current liabilities

	2020	2019
	£	£
Other taxation and social security	11,118	9,626
Other payables	12,219	6,774
Accruals and deferred income	9,296	16,751
	<u>32,633</u>	<u>33,151</u>

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £20,082 (2019 - £17,405).

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£
Thrive Central									
General	54,334	89,325	(84,358)	(59,301)	-	96,691	(45,725)	(62,966)	(12,000)
<i>includes OCF grant</i>	-	-	-	-	-	3,116	(3,116)	-	-
Young leaders	-	13,873	(3,052)	(2,301)	8,520	-	-	(7,267)	1,253
Total Thrive Central	54,334	103,198	(87,410)	(61,602)	8,520	96,691	45,725	(70,233)	(10,747)
Thrive Barton									
General	-	14,215	(34,225)	20,010	-	17,872	(26,627)	8,755	-
Staff funds	-	2,154	(2,154)	-	-	1,812	(1,812)	-	-
Young leaders	-	-	(1,847)	1,847	-	-	(571)	571	-
Mentoring	4,073	9,000	(14,966)	1,893	-	1,566	(3,165)	1,599	-
<i>includes OCC grant</i>	-	6,000	(8,779)	-	-	3,000	(1,566)	(1,434)	-
Total Thrive Barton	4,073	25,369	(53,192)	23,750	-	21,250	(32,175)	10,925	-

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Restricted funds (Continued)

Thrive Leys

General	1,385	4,191	(44,305)	38,729	-	11,079	(55,043)	43,964	-
<i>includes OCC grant</i>	1,384	3,500	(4,884)	-	-	500	(500)	-	-
Young leaders	-	-	(291)	291	-	-	(696)	696	-
Mentoring	934	-	(4,839)	3,905	-	2,434	(1,163)	-	1,271
<i>includes OCC grant</i>	-	-	-	-	-	1,000	(2,163)	1,434	1,271
Total Thrive Leys	2,319	4,191	(49,435)	42,925	-	13,513	(56,902)	44,660	1,271

Thrive South Abingdon

General	10,350	39,384	(76,332)	26,598	-	31,508	(53,546)	22,038	-
<i>includes ATC grant</i>	-	1,000	(1,000)	-	-	-	-	-	-
Staff funds	-	475	(475)	-	-	363	(363)	-	-
Young leaders	-	-	-	-	-	-	(6,001)	6,001	-
Total Thrive South Abingdon	10,350	39,859	(76,807)	26,598	-	31,871	(59,910)	28,039	-

Online Interactive Learning	-	37,000	(17,956)	-	19,044	19,064	(21,035)	-	17,073
Capacity Building	19,973	-	(19,973)	-	-	-	-	-	-
Eurasia	17,868	131,156	(124,478)	2,348	26,894	100,014	(96,503)	16,606	47,011
Ireland	1,726	10,553	(11,938)	-	341	10,574	(10,427)	-	488
Other staff funds	-	26,010	(26,010)	-	-	37,485	(37,485)	-	-
Innovista UK (formerly YMT)	11,676	40,782	(46,587)	-	5,871	25,781	(30,508)	(597)	547
Other Restricted funds	-	55,989	(13,674)	-	42,315	725	(15,655)	1,634	29,019
	<u>122,319</u>	<u>474,107</u>	<u>(527,460)</u>	<u>34,019</u>	<u>102,985</u>	<u>356,968</u>	<u>(406,325)</u>	<u>31,034</u>	<u>84,662</u>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Restricted funds (Continued)

Thrive Teams is an initiative of Innovista that develops young leaders to bring hope and lasting change to disadvantaged communities. During 2020, Thrive Teams operated in three locations in Oxfordshire: Barton, the Leys and South Abingdon. Towards the end of the year, the work in Barton was handed over to the local church. Thrive Central is funding given for the work of Thrive Teams across all areas. The Thrive Central General deficit of £12,000 has been restored by a Foundation Grant made in March 2021.

The Thrive Barton, Thrive Leys and Thrive South Abingdon funds support the work of the Thrive Teams based in Barton, Blackbird Leys and Greater Leys and South Abingdon, all areas of multiple deprivations in Oxfordshire.

We are incredibly grateful to all our funders. As per their criteria, we would like to acknowledge the following in our accounts:

The following grants were received during the year from Oxford City Council (OCC) for Thrive Teams programmes:

- £4,000 from Open Bidding Grants Programme for Thrive Teams Barton and Leys mentoring project
- £500 from 2019-20 Youth Ambition Fund for Thrive Teams Leys football activities

A grant of £3,116 was received during the year from the Oxfordshire Community Foundation (OCF) Covid-19 programme for the Thrive Teams' support of young people during the pandemic in the Leys and South Abingdon.

Transfers have been made from Thrive Central/General funds to cover some costs in Barton, the Leys and South Abingdon.

The Online Interactive Learning fund is for the development of new resources to enable the charity to train and equip leaders in remote places where face-to-face training is not possible.

The Capacity Building Fund is from donations and grants given towards building the capacity of the charity in accordance with the vision set out in the Trustees' Report. This fund was closed in 2019.

The Eurasia fund is for the support of the charity's base in Ukraine and its work in Eastern Europe, Russia and Central Asia and grants are made from this fund to support that work. As explained in note 22, operations in Ukraine are conducted through a separate legal entity registered in Ukraine. Transfers have been made from general unrestricted funds to cover some of the Eurasia costs.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Restricted funds (Continued)

The Ireland fund is for the development of the charity's work in Ireland. Since 1 January 2016, this work has been conducted through a separate legal entity registered in the Republic of Ireland.

Staff funds are donated toward the cost of salaries and other related expenses for named members of staff or for new staff posts.

During 2020 we established the Innovista UK initiative to continue our work of training youth workers in areas of multiple deprivation. This initiative inherited the remit and restricted funds that had previously been given to the Youth Ministry Training (YMT) programme.

Transfers between funds have been made to cover any deficits in the year.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances are represented by:						
Property, plant and equipment	7,295	9,748	17,043	15,948	11,483	27,431
Current assets/(liabilities)	21,892	74,914	96,806	2,441	91,502	93,943
	<u>29,187</u>	<u>84,662</u>	<u>113,849</u>	<u>18,389</u>	<u>102,985</u>	<u>121,374</u>

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	-	30,000
Between two and five years	-	54,082
	<u>-</u>	<u>84,082</u>

During 2020 the charity had less need for office space as staff worked from home. The charity negotiated with its landlord and vacated the offices in September 2020. The charity has no operating lease commitments at the balance sheet date.

22 Related party transactions

Remuneration of key management personnel

The aggregated remuneration and benefits, including employer's pension and social security contributions, of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	<u>106,948</u>	<u>132,885</u>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

22 Related party transactions (Continued)

The charitable activities carried out in Ukraine are conducted through a separate charitable legal entity registered in Ukraine. The entity's finances are separate from those of Innovista International, although their operations are regularly monitored to ensure they continue to comply with the aims and objectives of Innovista International. Innovista International made grants of £39,008 (2019: £42,519) to Innovista Ukraine in the year.

The charitable activities carried out in Ireland are conducted through a separate charitable legal entity registered in the Republic of Ireland. That entity's finances are separate from those of Innovista International, although their operations are regularly monitored to ensure they continue to comply with the aims and objectives of Innovista International. Innovista International made grants of £4,505 (2019: £6,144) to Innovista Ireland in the year.

Rachel Lane, the wife of Jason Lane, International Director of Innovista International, carried out coaching and training work during 2020, for which she was paid £180 (2019: £360).

Sarah Wilcock, Chief Operating Officer until October 2019, is a director of East West Consulting Ltd, which was paid £7,765 for consultancy work during 2019. Sarah was not an employee of Innovista in 2020 so no related party disclosure is required for 2020.

23	Cash generated from operations	2020 £	2019 £
	Deficit for the year	(7,253)	(137,710)
	Adjustments for:		
	Investment income recognised in statement of financial activities	-	(27)
	Foreign exchange differences	(272)	(26)
	Loss on disposal of property, plant and equipment	315	1,291
	Depreciation and impairment of property, plant and equipment	9,974	9,527
	Movements in working capital:		
	Decrease in trade and other receivables	27,947	28,276
	(Decrease) in trade and other payables	(518)	(5,218)
	Cash generated from/(absorbed by) operations	30,193	(103,887)
24	Analysis of changes in net funds		
	The charity had no debt during the year.		



Our purpose

To identify, equip
and develop leaders
to change their
communities with
the hope of Jesus.

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Innovista International is registered in England and Wales as a charity no. 1108679 and a company limited by guarantee no. 5371169.

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