



INCLUSION VENTURES LIMITED
Registered charity number 1113939
Registered company number 05174648

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**



*Community
Accounts Service*

INCLUSION VENTURES LIMITED

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INCLUSION VENTURES LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION AS AT 31 JULY 2021

Directors:

(Charity Trustees)

Eleanor Nevard
Doug Rodway
Lisa Britton
Peter Hope
Crisolita Tavares Sousa
Rebecca Bowen - (appointed 10th March 2021)

Registered office:

1 - 7 Broadway
Jaywick
Essex
CO15 2EB

Registered numbers:

Charity: 1113939
Company: 05174648

Reporting accountant:

Community360
Winsley's House
High Street
Colchester
Essex
CO1 1UG

Bankers:

Metro Bank

INCLUSION VENTURES LIMITED

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2021

The past year was probably one of our most challenging in terms of meeting needs in the most restrictive of times. We are proud that we were able to be there for our children and young people consistently week after week. Despite not having a wide range of diversionary activities to offer we still used outreach, online and calls to ensure they, and their families, knew we held them in mind. We had to be particularly mindful of the emotional and mental wellbeing of not just the beneficiaries but also the staff working on the front line in a time of social despair. We committed to providing therapeutic support for members of staff.

We had two changes to the full-time staff, Our Deputy Sandra stepped away from the role to focus on Finance, and the project management of the new building refurbishment, Our Sports Lead left, and we took on a new Administrative Assistant Demi.

The ethos we work from remains, "Turning Exclusion into Inclusion". The five main themes of IV are:

To improve physical health

Encouraging the children and young people to be active continues to be a challenge, as they live in the moment and do not appreciate the long term benefits of physical activity to their general health and wellbeing. During lockdown however they did really appreciate one on one bike rides and walk and talks with staff as they were desperate to get out from their environments for the permitted hour exercise. It was great as nature during restrictions had a chance to really flourish.

As restrictions were lifted, our sessional staff were trained by SERVES to bring cooperative games and simple tennis skills to children and young people of all ages. We provided outreach sessions throughout the whole year but for several months were unable to provide even outdoor physical activities which was a real setback.

In July, we introduced yoga for the first time. Parents took to it more than the C&YP did. We held outdoor sessions. We were able to trial this online for a few weeks when the weather changed and winter lockdown started but very few had room within their homes to join the class.

In August, we employed a Sports and Outdoor Lead to coordinate a variety of physical activities with our emphasis on keeping moving and being out in fresh air, rather than simply providing traditional sports. We also aimed to focus on residential trips, to take C&YP away from their environments and give them a sense of a wider world and develop a wider knowledge and understanding of the world beyond their immediate limited localities.

This was again curbed until September, as youth hostels were reluctant to open.

We have been campaigning, with support from Active Essex, to get a BMX track in Jaywick. In anticipation we took the C&YP to the well established track at Braintree, which they loved.

We also linked closely to Essex Pedal Power who distribute free bikes to all ages in the community. We hosted their manager Rosie in our premises for the first few months.

Funding was gained to provide small groups of C&YP to participate in swimming lessons, a life skill which is particularly relevant given our location by the sea and the loss of one of our young people two years ago. We hope to link with the Jaywick Forum to transport our children to the leisure center.

INCLUSION VENTURES LIMITED

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2021

To improve aspiration for future employment

This element of our work continues to be an area of development and the issues we have seen for children and young people have only exacerbated over the past year with the restrictions of the Covid 19 pandemic leaving them with no structure to their day and without motivation and a meaningful learning plan. Many of our children do not have access to the internet or a quiet, settled environment in which to study at home. It will be difficult to encourage them back to the school environment after the prolonged absence from school. The dangers of an unstructured day outside a safe environment are that they can then become vulnerable to the drug culture and be exploited.

We are aware that many of our young people struggle with academic work for many reasons including undiagnosed dyslexia to the complexities of domestic violence or parental mental health issues that can leave them in a perpetual fight or flight response and unable to focus and relax at school. For them, vocational achievements outside of the traditional classroom can give them the well needed confidence and spark that will set them on the right track for the future. The steps we took for the period were:

- Provided Careers Information, Advice and Guidance (IAG) for our YP who were leaving full time education, through working with a local secondary school to identify those who had no definite progression pathway and were at risk of becoming NEET (not in Education, Employment or Training) post-16 and post-18.
- Worked with those identified by local sixth forms who were at risk of dropping out of courses, again providing IAG and working with other agencies such as social care and foster parents.
- Promoted Open Days at F.E. Colleges and courses through social media and during our regular weekly sessions - including Colchester Institute, Princes Trust, Adult Community Learning and TCHC.
- Provided transport for vulnerable YP to access post 18 education provision and/or complementary learning provision, e.g. Rally Sport.
- Supported YP who were in employment but facing difficulties in maintaining a good work ethic.
- Provided weekly mentoring sessions including discussions to identify short and long-term career progression and planning.
- Helped write CV's on a 1:1 basis, whilst developing an understanding of what employers want and how the YP can promote themselves, identifying their skills and personal qualities, as well as relevant experiences.
- Promoted opportunities to develop new skills, such as online courses and working with partner organisations, such as Clip Sound.
- Facilitated YP to gain access to digital devices during lockdown - collecting from schools and dropping to YP homes.

To improve community cohesion

A great addition to our team in September 2020 was Frances, our Cook. She has consistently produced food straight from the heart. Traditional wholesome food for our children throughout the lockdown in our outreach sessions so, although our activities were limited, the children saw at least one or two staff within their communities and where appropriate had warm food. In this respect, they knew we were still committed to them.

Staff also delivered meals weekly to our isolated seniors straight to their doorsteps, for months until we were able to welcome them back into our base. This provided a well needed connection for this particularly vulnerable and isolated group during what was a very worrying time, and ensured we could reach out to them if they needed extra support.

INCLUSION VENTURES LIMITED

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2021

PC Con Bowen (a Young Persons Officer), our Bike Kitchen volunteer and 3 of our older young people continued to take seniors from the local dementia residential home out for trips along the seafront when permitted.

Tragically in December 2020 Coppins Hall Community centre, which had been closed since March 2020, was the victim of an arson attack. It burned a third of the roof away and caused substantial damage to the interior. The burned out shell in the heart of the Percy King estate only added to the pessimism of the winter lockdown. We eventually, in April 2021 organised for our shipping container to be moved from next to the building to the multicourt where at least we were able to access our equipment and run Bike Kitchens again.

At Christmas 2020, PC Bowen and our sessional workers Cloe, Layne and Claire spread a bit of cheer during a diminished Christmas 2020 by delivering hampers from North Essex Support Team, and presents from Tendring Community Christmas Giving Tree to around 60 families.

The three areas of support we were able to sustain during the uncertain year were work at the memorial garden in Jaywick with one or two children. We try to support this each year particularly in autumn before November ever since the Green Team disbanded three years ago due to the health of its senior volunteers deteriorating.

We also maintained support for our senior lunch club regulars by delivering home cooked food to their doorsteps each Friday. This enabled staff to be able to check they were all coping with the isolated conditions.

The third community initiative that was sustained was our community Bike Kitchens. We had to adapt so that during full lockdown our brilliant volunteers still mended cycles but without the usual guidance for owners that we prefer and by allotted time slots. We were also able to sustain some trishaw rides for residents of the local dementia care home, enabling individual residents and their key workers to get out in the fresh air and enjoy a mini adventure along the seafront.

To improve emotional health and wellbeing

To enhance emotional resilience – We have several levels of support for C&YP:

- 1) Identifying a key worker- This tends to happen naturally through a child bonding with a member of staff within our activity sessions.
- 2) 1:1 mentoring in which a member of staff will spend time alone each week with a child during particularly vulnerable periods.
- 3) Individual therapy- usually creative therapeutic approaches such as Art or Music or Play therapy with a Psychodynamic underpinning. All with a flexible community approach rather than more traditional talking therapy within a confined setting.

We tried two new approaches during lockdown, one was a hotline which one child made use of. We also trialed an online zoom group but we found it did not provide the kind of safe and discreet environment needed for such sensitive work. Two young women were too self-conscious to appear on camera which immediately impacted any chance of confidentiality between the group. We did manage to support some young people online at the beginning of the year, but they were already long-term established with our original therapist, and their parents really supported the privacy needed for the YP, within their family home. The other therapist who had been relatively new was not able to maintain online support as she hadn't had a chance to develop the deep trust needed to sustain that means of communication. She did however achieve some great outcomes for two young people when restrictions eased.

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TRUSTEES ANNUAL REPORT AS AT 31 JULY 2021

To provide new opportunities for personal/social awareness

Thankfully we were able to provide two residential trips within the year. One, a sailing trip with Seachange Sailing Trust for a group of five young women. We chose them as we wanted to pull a girls group together to discuss healthy relationships as many of our children come from households that have experienced domestic violence. Without a chance to bring this taboo subject to the surface and try to break the chain, the experience can be repeated through the generations and sadly it becomes the norm. The trip was very successful, they all overcame various challenges despite their self doubt or fear. They cooked each day as well as sailing. They learned to work as a team and trust each other to hold harnesses whilst they scaled up to the crows nest or out onto the bowsprit. One made such a good impression she was invited back independently for a week with the crew, and a young person from another organisation, and had the chance to sail a topper alone. We had hoped to continue the group after the trip but sadly it proved difficult when they were back in their usual environments. We are confident however, that we will build on the experience in the future when they are ready. We have learned a great deal more about the girls' home lives since, and it is not unusual for our yp to pull away for a while when we become close, until they are ready.

The second trip was for a group of similar aged young men to Snowden. We chose these lads because of fears they were being pulled into the drug culture. We were confident we had strong relationships with them all but were not able to support them in a consistent manner due to restrictions. We understand that for young people the draw into crime can be a pull as they are at a developmental age in which risk taking is normal. In areas of deprivation where opportunities are sparse and if traditional education has not been a good fit for them, it is very easy for them to be lured into the chance of earning money and in their eyes the status of the drug world. Our lads were nervous about leaving the small pond they are accustomed to, but thankfully agreed to come. They were all impressed with the mountain region and the beautiful outdoor space. Mainly they enjoyed being away from their usual environment. They all overcame their reservations to hike for hours up Snowden and even swim in wild water pools. We were later able to follow this trip up with a powerful workshop with The Crib, a youth organisation from Hackney who speak openly about knife crime.

Annual Financial Review:

The Finance Coordinator is responsible for overseeing and managing the financial aspect of the organisation. This facilitates monitoring, forward planning and reporting of the financial status of the charity at any given time, supporting the decision-making process when deciding on activities to be offered within the whole organisation.

Restricted funding requires additional reporting to be undertaken and provided to individual funders. Where an underspend is incurred, a proposal is made to the funder to utilise the surplus money in a creative way in order to fulfil the restrictions of the initial funding proposal and to increase the delivery offer for our beneficiaries.

Reserves Policy and Risk Management:

The current Reserve Fund policy is to alert the Trustees when funds held are heading to £30000, which has been set aside through unrestricted funding. However, the end of year balance remains well above the desired reserve figure. The Annual Accounts are checked and verified by Community 360 accountants and are made available for public viewing through both the Charities Commission and Companies House.

INCLUSION VENTURES LIMITED

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2021

Key Risks:

Staff recruitment will be based on explicit terms of employment and/or contract, linked to relevant funding, thus reducing the risk of redundancy costs. However, this will be moderated by ongoing funding bids to secure further funding for successful projects.

In October 2020 IV was successful in purchasing a premises in the heart of Jaywick, thus reducing the need for hiring alternative accommodation, that often did not meet the organisational needs. The refurbishment of the premises is due to be completed by Autumn 2021.

It is anticipated that the centre will be a useful meeting place for other organisations to engage with those considered “hard to reach” and in time it will help to promote the services of IV and reporting successes will attract ongoing funding.

Future Year

We look forward to really developing our provision for children, young people and their families when we are finally able to work from the new base. We predict an increase in support for families as we will be far more accessible to them from the new location and Claire, our Family Worker, has been developing strong relationships with our most vulnerable parents.

The biggest and most important development will be the development of the alternative education provision for those children and young people who have slipped through the net of statutory education. This has been exacerbated by the lockdowns that left children already struggling within the system, to lose the structure to their day and with it aspiration for the future. We will have to work very creatively to re-engage them after a prolonged period without education and personal development.

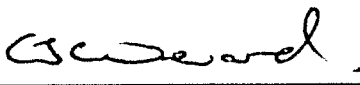
DECLARATIONS:

The charity trustees (who are also the directors of the Inclusion Ventures for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which 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 the 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INCLUSION VENTURES LIMITED

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2021

Statement as to disclosure to our auditors in so far as the trustees are aware at the time of approving our trustees' annual report: there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information.

Signed 
Eleanor Nevard

Date 27th April 2022

INCLUSION VENTURES LIMITED

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2021

I report on the accounts of Inclusion Ventures Limited for the year ended 31st July 2021 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed. The charities gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

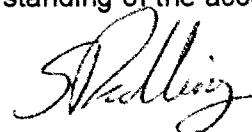
Independent examiner's statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair' view which is not a matter considered as part of an independent examination.

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

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:
Community360
Winsley's House, High Street, Colchester, Essex



Date 28/04/2022

INCLUSION VENTURES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Funds £	2020 Funds £
<u>Incoming resources</u>					
Incoming resources					
from generated funds:					
Donations & legacies		742	215	957	-
Charitable activities	2	20,705	527,507	548,212	343,313
Investment income	3	54	-	54	32
Other income	4	61	933	994	852
Total incoming resources		21,561	528,655	550,215	344,197
<u>Resources expended</u>					
Charitable activities		5,548	322,195	327,743	272,753
Total resources expended		5,548	322,195	327,743	272,753
Net (outgoing)/incoming resources before transfers		16,012	206,460	222,472	71,444
Gains/(Losses) on revaluation of fixed assets		124,095	-	124,095	-
Transfers between funds		(16)	16	-	-
Net (outgoing) incoming resources		140,091	206,476	346,567	71,444
Reconciliation of funds:					
As at 1 August 2020		36,301	153,100	189,401	117,957
As at 31 July 2021	7	176,392	359,576	535,968	189,401

The notes on pages 12 - 17 form part of these financial statements

INCLUSION VENTURES LIMITED

BALANCE SHEET AS AT 31 JULY 2021

	Note	2021 Total Funds £	2020 Total Funds £
Fixed assets			
Tangible assets	5	302,672	10,191
		<u>302,672</u>	<u>10,191</u>
Current assets			
Cash in hand		274,540	179,760
Debtors: amounts falling due within one ye	6	922	-
		<u>275,462</u>	<u>179,760</u>
Liabilities			
Creditors: amounts falling due within one year	7	42,165	550
Net current assets		<u>233,297</u>	<u>179,210</u>
Total net assets		<u>535,968</u>	<u>189,401</u>
The funds of the Charity			
Unrestricted fund		52,297	36,301
Revaluation reserve		124,095	-
Restricted funds		359,576	153,100
		<u>535,968</u>	<u>189,401</u>

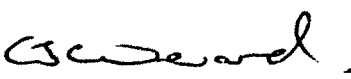
For the year ended 31 July 2021 the Company was entitled to exemption from Audit under section 477 of the Companies Act 2006.

The Members have not required the Company to obtain an Audit in accordance with section 476 of the Companies Act 2006.

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

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

The Directors declare that they have approved the accounts above.

Signed 
Eleanor Nevard

Date 27th April 2022

INCLUSION VENTURES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Cash flows from operating activities					
<i>Net cash provided by (used in) operating activities</i>	a	142,135	252,591	394,726	74,431
Cash flows from investing activities					
Interest	6	54	-	54	32
Purchase of property, plant and equipment	9	(124,095)	(175,905)	(300,000)	-
<i>Net cash provided by (used in) investing activities</i>		(124,041)	(175,905)	(299,946)	32
<i>Change in cash and cash equivalents in reporting period</i>		18,094	76,686	94,780	74,462
Cash and cash equivalents at the beginning of the reporting period	b	26,660	153,100	179,760	105,298
Cash and cash equivalents at the end of the reporting period		44,754	229,786	274,540	179,760

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

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<i>Net income/(expenditure) for the reporting period (as per SOFA)</i>		140,038	206,476	346,514	71,412
Adjustments for non-cash items:					
Depreciation charges	7, 8	3,019	4,500	7,519	3,019
Loss/(profit) on disposal of fixed assets	7, 8	-	-	-	-
(increase)/decrease in debtors	10	(922)	-	(922)	-
Increase/(decrease) in creditors	11	-	41,615	41,615	-
<i>Net cash provided by (used in) operating activities</i>		142,135	252,591	394,726	74,431

b) ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Cash in hand		274,540	-	274,540	179,760
Notice deposits (less than 3 months)		-	-	-	-
Total cash and cash equivalents		274,540	-	274,540	179,760

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the Charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

Voluntary income is received by way of grants and donations and is included in full when receivable. Unrestricted grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant. Restricted grants are recognised on receipt. Gift Aid recoveries on donations from individuals are recognised in the same period as the donation.

Any donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers (including the Directors) has not been included in these financial statements.

Client contributions and investment income are included when received.

1.4 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes non-recoverable VAT, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them and attract funding to sustain them.

Governance costs include those costs associated with meeting the constitutional and statutory requirement of the Charitable Company. This includes the preparation and examination of this annual report and financial statements, and a small portion of staff time on the strategic focus of the Company and servicing Directors meetings.

1.5 Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions are not capitalised. Depreciation is provided by the Company to write off the cost of tangible fixed assets by equal installments over their expected useful lives, as follows:-

Furniture and fittings	15% of cost p.a.
Computer equipment	25% of cost p.a.
Property	2% of cost p.a.

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1.7 Taxation

The Company is a Charity within the meaning of section 506(1) of the Taxes Act 1988. Accordingly it is potentially exempt from taxation in respect of income and capital gains received within categories covered by section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively Charitable purposes. No provision for taxation has been made in these financial statements.

2. Charitable Activities	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Children in Need	-	21,450	21,450	30,180
Jack Petchey	-	1,960	1,960	1,490
Essex Community Foundation	-	1,000	1,000	4,550
Active Essex	-	23,183	23,183	15,833
Jaywick Sands Forum	-	-	-	150
Bike Kitchen	-	7,700	7,700	3,797
Tendring District Council	-	-	-	2,000
Essex PFCC	-	-	-	15,000
Fowler Smith and Jones	-	-	-	12,000
North Essex Support Team	-	1,500	1,500	-
Essex Pedal Power	-	15,000	15,000	-
CVST - Winter Warmth	-	500	500	-
Colchester Catalyst	-	40,000	40,000	-
TNLCF - Capital	-	203,436	203,436	-
TNLCF - Main grant	-	211,778	211,778	251,278
Coronavirus Job Retention Scheme	20,705	-	20,705	-
Other grants	-	-	-	7,035
	20,705	527,507	548,212	343,313
3 Investment income	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Bank interest receivable	54	-	54	32
	54	-	54	32
4 Other income	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Miscellaneous income	61	933	994	852
	61	933	994	852

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

5 Tangible fixed assets					
	Property £	Furniture & Equipment £	Office Equipment £	Buildings Improvement £	Total £
Cost					
At 1 August 2020	-	7,127	18,837	13,002	38,966
Additions	300,000	-	-	-	300,000
At 31 July 2021	300,000	7,127	18,837	13,002	338,966
Depreciation					
At 1 August 2020	-	2,138	18,837	7,800	28,775
Charge for the year	4,500	1,069	-	1,950	7,519
At 31 July 2021	4,500	3,207	18,837	9,750	36,294
Net book values					
At 31 July 2021	295,500	3,920	-	3,252	302,672
At 31 July 2020	-	4,989	-	5,202	10,191
1-7 Broadway was purchased on the 16th October 2020 for £175,905. The property was valued at £300,000 by Bond of Essex. The valuation was completed on the 31st March 2022, but was based on the fair and true value when they viewed the property on the 17th July 2019. Therefore the remaining £124,905 has been included as a gain on revaluation. The valuation was based on the square footage of the property.					
6 Debtors				2021 £	2020 £
Prepayments				922	-
				922	-
7 Creditors				2021 £	2020 £
Accrued expenses and deferred income				42,165	550
				42,165	550
8 Funds	01/08/20 £	Income £	Expenses £	Transfer £	31/07/21 £
Unrestricted funds					
General fund	36,301	21,561	(5,548)	(16)	52,297
Restricted funds					
Act Bike Kitchen	2,477	7,915	(6,880)	-	3,512
Big Lottery grant	8,600	-	(8,600)	-	-
Children in Need	25,294	21,450	(16,990)	-	29,754
Colchester Catalyst	-	40,000	(1,040)	-	38,960
CVST - Winter Warmth	-	500	(516)	16	-
Essex Community Foundation	2,296	1,000	(2,360)	-	936
Essex Police	14,092	-	(14,092)	-	-
Fowler Smith & Jones	4,196	-	(4,196)	-	-
Jack Petchey	825	1,960	(250)	-	2,535
Essex Pedal Power	-	15,000	(12,492)	-	2,508
North Essex Support Team	-	1,500	(1,500)	-	-
Active Essex	13,021	23,217	(34,829)	-	1,409
TNLCF - Revenue	82,299	212,677	(186,419)	-	108,557
TNLCF - Capital	-	203,436	(32,031)	-	171,405
Total	153,100	528,655	(322,195)	16	359,576

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

8 Funds continued

The TNLCF Capital fund was used to purchase the property 1-7 Broadway. There are conditions if Inclusion Ventures were to sell the property in the next 5 years, therefore only depreciation is to be allocated to this fund however from a monetary view, the funds are fully spent.

9 Trustee remuneration

No remuneration was paid to any trustee or to any person or persons known to be connected with any of them.

10 Related parties

There were no related parties within the year.

11 Going concern

The charity is operating on a going concern basis

12 Key management personnel

During the year total remuneration of £72,639.41 (2020: £43,446) was paid to key management personnel. The remuneration of key management personnel is decided upon and authorised by the trustees.

13 Previous year comparison

	Unrestricted Funds £	Restricted Funds £	2020 Funds £
Incoming resources			
Incoming resources			
from generated funds:			
Donations & legacies	-	-	-
Charitable activities	7,035	336,278	343,313
Investment income	32	-	32
Other income	852	-	852
Total incoming resources	7,919	336,278	344,197
Resources expended			
Charitable activities	18,196	254,557	272,753
Total resources expended	18,196	254,557	272,753
Net (outgoing)/incoming resources before transfers	(10,277)	81,721	71,444
Transfers between funds	15,158	(15,158)	-
Net outgoing resources	4,881	66,563	71,444
Reconciliation of funds:			
As at 1 August 2020	31,420	86,537	117,957
As at 31 July 2021	36,301	153,100	189,401

INCLUSION VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

The following page does not form part of the statutory financial statements

INCLUSION VENTURES LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2021

	Total 2021 £	Total 2020 £
Income		
Donations and legacies	957	-
Voluntary income	548,212	343,313
Investment income	54	32
Other income	994	852
Total income	550,215	344,197
Charitable activities		
Salaries & wages	218,011	209,573
Administration	630	3,006
Rent, rates, light & heat	8,829	4,525
Property repairs	37,170	-
Insurance	3,856	1,615
Hire of hall	7,610	11,226
Travel expenses	1,833	1,902
Accountancy/bookkeeping fees	1,449	1,553
Professional fees	2,695	12,340
Bike Kitchen	3,669	1,320
Telephone expenses	1,221	938
Other office costs	981	3,100
Printing, postage & stationery	2,483	2,731
Training & development	958	1,867
Activity expenses	26,611	13,221
Sundry	2,219	817
Depreciation	7,519	3,019
Charitable activities expenses	327,743	272,753
Total expenses	327,743	272,753
Gains/(Losses) on revaluation of fixed assets	124,095	-
Surplus/(deficit) for the year	346,567	71,444