

INCLUSION VENTURES LIMITED
Registered charity number 1113939
Registered company number 05174648

TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 JULY 2022

INCLUSION VENTURES LIMITED

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2022

We finally moved into our newly refurbished building in Jaywick on the 6th December 2021. There have been many benefits from finally having our own space. Having everything under one roof has been a big advantage. We have seen our numbers have increased by 20% in Jaywick since the building opened. 184 children and young people have enjoyed the facilities.

We have noticed parents have been more attentive since we've been more visible. They tend to drop in now and have provided cooking sessions for them on Mondays, which was a new development. It provided a chance to sound off to staff about the complexities of parenting without their children present.

The Nest room which we set up for alternative education, has been a useful addition. This has been a real lifeline for our first two children in this pilot. Both are children in care who have particularly complex needs, and have struggled to fit into school. They have benefited from our new initiative of private tuition within this relaxed space .

The therapy room has been a blessing and provides some well needed privacy away from the other more chaotic sessions. It also provides an intimate space for staff to talk in private or take a few minutes out in times of stress. We provide food in 11 sessions a week, fresh fruit in a further 3 sessions, and is always available every day to snack.

The kitchen and café area has proved vital in providing nutritious meals during this time of severe economic hardship. The senior citizen lunch now has a regular 24 isolated individuals attending every Friday. Our community family meals have proved very popular. We had a French Valentine's meal and a Nigerian meal which attracted between 40-60 people.

We had three changes to our Trustee Board. Pete Hope left. Jess Leonard, previously Big Lottery Funding Officer, now Strategic Head of Programmes for Community 360, and Rosie Kevlin, formerly Martello Tower Manager and now Project Manager for Pedal Power joined the board.

We have had some staff changes. Our Deputy/Finance Coordinator left in April 2022. We engaged the financial services of Community 360, our current accountants, as bookkeepers, and Demi who originally joined as Administrative Assistant on the 17th June 2021, was promoted to the role of Financial Coordinator in Autumn 2022.

We employed Carly Fenn as a Child and Family Wellbeing Mentor. Carly works with our youths with more complex needs. Advocating for them with social care, police, education and youth offending team to meet their social and wellbeing needs initially, in order to then work on their aspiration for the future. Importantly this year she developed a breakfast club as a way of giving our children the most positive start to the day. The children eat a nourishing breakfast but more importantly are greeted by familiar warm, empathic staff before beginning the day at school. For children with chaotic households this is so important. Mr Girdlestone, Deputy of the local primary school Frobisher then collects children for the walking bus to school. This has proven vital in combating school refusal after the long period of lockdown that left children and young people with no structure to their day.

INCLUSION VENTURES LIMITED

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2022

We gained another valuable staff member in Sandra Crawford, a Community Developer who had watched our growth online from Preston for a year before joining us when she relocated to Jaywick. Sandra a minister has 25 years' experience in child and adolescent work but also in community development work. She had run two community hubs in Preston. Her role for IV is part-time in order to continue with her wider work in the community as a minister. She brings a wealth of experience, is a big advocate for IV and has a very creative approach to sessions.

We developed beneficial new collaborations with some really authentic individuals and organisations. We continued to benefit from our collaborative work with PC Bowen. We have been very grateful that his manager freed him to come on a sailing trip, fishing trips and he was a regular in our youth night café, which is so beneficial for maintaining relationships with our children and adolescents on the periphery of crime. He has an insightful and light touch with this work, taking care to not be in uniform when liaising with families around the more sensitive issues.

For the first time we linked with the university and gained support from OT students. This new initiative was suggested by one of our trustee's, as a response to concerns about finding good sessional staff and has been really beneficial. The OT's problem-solving approach and compassion have been a great fit for us, and it appears to have been mutually beneficial. So far it has not led to any employment but has helped considerably with staffing and initiatives for our organisation.

Other organisations we have worked well with are Arcade, a group, who received funding to do work locally. They run an art project, promoting coastal environmental issues, that led to some lovely art work and a boat trip for 6 primary aged kids. Winter Warmers again supplied bedding and clothing for families and Lee Knight from CVS provided fuel vouchers. The Rotary provided Christmas hampers. Flying Seagulls returned with their circus skills but on a lesser scale as they set their sights on children in the Ukraine.

We continue to be thin on the ground with sessional workers, and find it difficult to recruit people with the appropriate experience, temperament and attitudes for this very challenging work. In November 2022 trustees agreed to pay rises for staff and were mindful to level up the sessional worker pay with full-time staff. We also ensured sessional workers have contracts that provide sick pay and full holiday entitlement. We still occasionally employ people on bank worker contracts if it suits their need for additional employment elsewhere.

We suffered a serious setback in November 2021 when a payment of £74927.64 was made for building work to a fraudulent account. This was a bitter blow. We contacted the ombudsman who eventually concluded that the incident was equally the responsibility of IV, Metro and Monzo bank. As such we were thankfully able to recoup two thirds of the payment but were still left with a deficit of £24,970.

The National Lottery were very empathic and supportive and have stated we do not have to return this money to them. We reported the incident to the Charities Commission.

INCLUSION VENTURES LIMITED

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2021

The refurbishment of Coppins Hall Community Centre after the serious arson attack is due to be completed in August 2022. Work on the Percy King estate remains very challenging. We continue to be a presence for the children and young people 4 days a week. We are concerned that families are still not able to access the building. Not having a building for the children and young people in west Clacton is proving to be a huge problem. While meeting with the C&YP outdoors demonstrates to them we are still around and committed to them, however it hampers the work we need to achieve in helping them unravel the complex needs that many grapple with on a daily basis. It is to be hoped we can come to an arrangement with Tendring County Council so we will be able to use Coppins Hall once the refurbishment is complete.

Opening the centre in Jaywick has really helped us and had a positive effect on young people. Once again, there is a building in which the children and young people can feel safe and be in the company of adults they trust. It has certainly been an eventful year. We have dedicated, insightful and empathic teams working with the children and young people in Jaywick and West Clacton. They look to Inclusion Ventures to support them in finding their individual paths through the emotional turmoil and alienation many of them feel. Inclusion Ventures is also a voice for those not being heard, and our staff will continue working with all the children and young people who come through our doors.

Eleanor Nevard
Chair



INCLUSION VENTURES LIMITED
Registered charity number 1113939
Registered company number 05174648

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**



*Community
Accounts Service*

INCLUSION VENTURES LIMITED

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INCLUSION VENTURES LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION AS AT 31 JULY 2022

Directors:

(Charity Trustees)

Eleanor Nevard
Doug Rodway
Lisa Britton
Peter Hope
Crisolita Tavares Sousa
Rebecca Bowen

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

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2022

I report on the accounts of Inclusion Ventures Limited for the year ended 31 July 2022 which are set out on pages 3 to 11.

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 24/05/2023

INCLUSION VENTURES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Funds £	2021 Funds £
<u>Incoming resources</u>					
Incoming resources					
from generated funds:					
Donations & legacies		1,115	273	1,388	957
Charitable activities	2	-	653,501	653,501	548,212
Investment income	3	57	-	57	54
Other income	4	-	-	-	994
Total incoming resources		1,172	653,774	654,945	550,215
<u>Resources expended</u>					
Charitable activities		25,248	648,235	673,483	327,743
Total resources expended		25,248	648,235	673,483	327,743
Net (outgoing)/incoming resources before transfers		(24,077)	5,539	(18,538)	222,472
Gains/(Losses) on revaluation of fixed assets		-	-	-	124,095
Transfers between funds		(16)	16	-	-
Net (outgoing) incoming resources		(24,093)	5,555	(18,538)	346,567
Reconciliation of funds:					
As at 1 August 2021		176,392	359,576	535,968	189,401
As at 31 July 2022	7	152,299	365,131	517,430	535,968

The notes on pages 6 - 11 form part of these financial statements

INCLUSION VENTURES LIMITED

BALANCE SHEET AS AT 31 JULY 2022

	Note	2022 Total Funds £	2021 Total Funds £
Fixed assets			
Tangible assets	5	293,653	302,672
		293,653	302,672
Current assets			
Cash in hand		220,282	274,540
Debtors: amounts falling due within one year	6	16,123	922
		236,404	275,462
Liabilities			
Creditors: amounts falling due within one year	7	12,627	42,165
Net current assets		223,777	233,297
Total net assets		517,430	535,968
The funds of the Charity			
Unrestricted fund		28,204	52,297
Revaluation reserve		124,095	124,095
Restricted funds		365,131	359,576
		517,430	535,968


For the year ended 31 July 2022 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 28/04/2023

INCLUSION VENTURES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Cash flows from operating activities					
<i>Net cash provided by (used in) operating activities</i>	a	(21,130)	(33,184)	(54,314)	394,726
Cash flows from investing activities					
Interest	6	57	-	57	54
Purchase of property, plant and equipment	9	-	-	-	(300,000)
<i>Net cash provided by (used in) investing activities</i>		57	-	57	(299,946)
<i>Change in cash and cash equivalents in reporting period</i>		(21,074)	(33,184)	(54,258)	94,780
Cash and cash equivalents at the beginning of the reporting period	b	44,754	229,786	274,540	179,760
<i>Cash and cash equivalents at the end of the reporting period</i>		23,680	196,602	220,282	274,540

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

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<i>Net income/(expenditure) for the reporting period (as per SOFA)</i>		(24,150)	5,555	(18,595)	346,514
Adjustments for non-cash items:					
Depreciation charges	7, 8	3,019	6,000	9,019	7,519
Loss/(profit) on disposal of fixed assets	7, 8	-	-	-	-
(increase)/decrease in debtors	10	-	(15,201)	(15,201)	(922)
Increase/(decrease) in creditors	11	-	(29,538)	(29,538)	41,615
<i>Net cash provided by (used in) operating activities</i>		(21,130)	(33,184)	(54,314)	394,726

b) ANALYSIS OF CASH AND CASH EQUIVALENTS

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Cash in hand		23,680	196,602	220,282	274,540
Notice deposits (less than 3 months)		-	-	-	-
Total cash and cash equivalents		23,680	196,602	220,282	274,540

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

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.

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 2022

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.

1.8 Going concern

The trustees of the charity deem that there are sufficient funds available to continue operating on a going concern basis for the foreseeable future

1.9 Charity information

Inclusion Ventures Limited is a private limited company by guarantee registered in England and Wales. All members of the company guarantee to contribute an amount not exceeding £10.00 to the company assets in the event it is wound up.

2. Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Children in Need	-	-	-	21,450
Jack Petchey	-	20,850	20,850	1,960
Essex Community Foundation	-	9,500	9,500	1,000
Active Essex	-	47,378	47,378	23,183
Hyperlocal CVST	-	9,680	9,680	-
Bike Kitchen	-	3,642	3,642	7,700
Tendring District Council	-	1,000	1,000	-
Essex YSG00	-	1,920	1,920	-
Essex PFCC	-	9,750	9,750	-
Mulberry Trust	-	15,000	15,000	-
North Essex Support Team	-	1,585	1,585	1,500
Essex Pedal Power	-	20,442	20,442	15,000
CVST - Winter Warmth	-	1,500	1,500	500
Colchester Catalyst	-	-	-	40,000
TNLCF - Capital	-	243,414	243,414	203,436
TNLCF - Main grant	-	265,839	265,839	211,778
Coronavirus Job Retention Scheme	-	-	-	20,705
Other grants	-	2,000	2,000	-
Total 2022	-	653,501	653,501	548,212
Total 2021	20,705	527,507	548,212	

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

3 Investment income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Bank interest receivable	57	-	57	54
Total 2022	57	-	57	54
Total 2021	54	-	54	

4 Other income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Miscellaneous income	-	-	-	994
Total 2022	-	-	-	994
Total 2021	61	933	994	

5 Tangible fixed assets

	Property £	Furniture & Equipment £	Office Equipment £	Buildings Improvement £	Total £
Cost					
At 1 August 2021	300,000	7,127	18,837	13,002	338,966
Additions	-	-	-	-	-
At 31 July 2022	<u>300,000</u>	<u>7,127</u>	<u>18,837</u>	<u>13,002</u>	<u>338,966</u>
Depreciation					
At 1 August 2021	4,500	3,207	18,837	9,750	36,294
Charge for the year	6,000	1,069	-	1,950	9,019
At 31 July 2022	<u>10,500</u>	<u>4,276</u>	<u>18,837</u>	<u>11,700</u>	<u>45,313</u>
Net book values					
At 31 July 2022	<u>289,500</u>	<u>2,851</u>	<u>-</u>	<u>1,302</u>	<u>293,653</u>
At 31 July 2021	<u>295,500</u>	<u>3,920</u>	<u>-</u>	<u>3,252</u>	<u>302,672</u>

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

	2022 £	2021 £
Debtors	13,100	-
Prepayments	3,023	-
	16,123	-

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

7 Creditors	2022	2021
	£	£
Accrued expenses and deferred income	10,450	550
Creditors	2,177	-
	12,627	550

8 Funds	01/08/21	Income	Expenses	Transfer	31/07/22
	£	£	£	£	£
Unrestricted funds					
General fund	176,392	1,172	(25,248)	-	152,315
Restricted funds					
Act Bike Kitchen	3,512	3,915	(3,236)	-	4,191
Children in Need	29,754	-	(15,654)	-	14,100
Colchester Catalyst	38,960	-	(24,956)	-	14,005
CVST - Winter Warmth	-	1,500	(1,500)	-	-
Essex Community Foundation	936	9,500	(3,281)	-	7,155
Essex PFCC	-	9,750	(4,124)	-	5,626
Essex YSG	-	1,920	(1,920)	-	-
Hyper Local CVST	-	9,680	(6,007)	-	3,673
Jack Petchey	2,535	20,850	(16,017)	-	7,368
Other	-	2,000	-	-	2,000
Essex Pedal Power	2,508	20,442	(21,326)	-	1,624
Mulberry Trust	-	15,000	(9,662)	-	5,338
North Essex Support Team	-	1,585	(1,585)	-	-
Active Essex	1,409	47,378	(13,212)	-	35,575
TDC	-	1,000	(1,000)	-	-
TNLCF - Revenue	108,557	243,414	(248,331)	-	103,640
TNLCF - Capital	171,405	265,839	(276,424)	-	160,820
Total	359,576	653,774	(648,235)	-	365,115

The TNLCF Capital fund was used to purchase the property 1-7 Broadway. There are conditions if Inclusion Ventures were to sell the property before 2026.

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 Key management personnel

During the year total remuneration of £79,977.09 (2021: £72,639) was paid to key management personnel. The remuneration of key management personnel is decided upon and authorised by the trustees.

INCLUSION VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

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 2022

	Total 2022 £	Total 2021 £
Income		
Donations and legacies	1,388	957
Voluntary income	653,501	548,212
Investment income	57	54
Other income	-	994
Total income	654,945	550,215
Charitable activities		
Salaries & wages	206,516	218,011
Administration	335	630
Rent, rates, light & heat	8,661	8,829
Bank fraud	24,364	-
Property repairs	310,890	37,170
Insurance	3,962	3,856
Hire of hall	4,899	7,610
Travel expenses	2,931	1,833
Accountancy/bookkeeping fees	2,664	1,449
Professional fees	7,034	2,695
Bike Kitchen	2,001	3,669
Telephone expenses	1,180	1,221
Other office costs	6,047	981
Printing, postage & stationery	3,186	2,483
Training & development	1,569	958
Activity expenses	74,882	26,611
Sundry	3,342	2,219
Depreciation	9,019	7,519
Charitable activities expenses	673,483	327,743
Total expenses	673,483	327,743
Gains/(Losses) on revaluation of fixed assets	-	124,095
Surplus/(deficit) for the year	- 18,538	346,567