



INCLUSION VENTURES LIMITED
Registered charity number 1113939
Registered company number 05174648

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**



*Community
Accounts Service*

INCLUSION VENTURES LIMITED

CONTENTS FOR THE YEAR ENDED 31 JULY 2023

Reference and administrative information	1
Trustee Annual Report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 11
Extended statement of financial activities	13

INCLUSION VENTURES LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION AS AT 31 JULY 2023

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

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2023

The big positive for our organisation is that on the 16th June 2023 we finally received the keys for Coppins Hall Community Centre which we agreed to lease in order to provide a safe place for the children and young people from the Percy King estate. This had been quite a wait as the refurbishment of the building after the devastating arson attack in 2021, was completed 8 months before in November 2022. Our provision for the Percy King estate had been purely outreach for two and a half years in total due to the centre closing when the pandemic first broke. Our dedicated staff continued to be a familiar presence for the children and young people at least five days a week, through all seasons. With this long-term lease secured we were finally able to welcome the children and wider community into this safe space and began to make the building the beating heart of the community again.

Our approach to this building has been different to our Jaywick base which we own. The community centre has fulfilled a need for Inclusion Ventures but we were mindful that it be run as a community asset and engage many other organisations that could provide no or low-cost activities for the whole community. With The National Lottery 'Know Your Community' Fund we were able to recruit a Community Development Post. The building provided a lifeline for the local primary school which was a victim of the sudden crumbling concrete ceiling issue at the start of the September term. They used the sports hall and community room for several months. The Basketeers choir, Pedal Power giveaways, Pentecostal church, and yoga have become regular activities.

We also run an open day, in order to welcome the wider community into the premises.

We have a core group of 'Friends' that was developed to become the voice of Coppins, a panel of our older young people aged 17- 21 years, from the Percy King estate, long supported by the organisation, that will have a say in the developments to Coppins Hall activities. With time perhaps, young activists for the estate.

It is now two full years since we moved into our own base at Jaywick after the purchase and refurbishment with TNLC funding in 2019. This purpose built 'home from home' and the lease of the garden space opposite, has enabled us to enhance our provision; predominantly the children, young people, and their families: but also, the older generation. In all, a provide a deeper impact on the wider community of Jaywick. We are now more accessible and that has encouraged some strong partnerships with other organisations such as Peabody, Youth Unity, Clip Sound, Corner Lodge, Community Voluntary Service Tendring Resilience Team, and Libertina, all of which, share our ethos. Providing broader support for the community.

Our lunch club for isolated senior members of the community in Jaywick has doubled in size, and is a positive warm hub social club for the elderly. We lost two members of the group during the Covid lockdown period and both died in isolation. It prompted us to organise a set of workshops this year run by Libertina (previously known as Coffin Club). This sensitively handled course was aimed at empowering elderly to think about exactly how they would like their own funerals to be handled, without

INCLUSION VENTURES LIMITED

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2023

being exploited by the industry and how they would open up this difficult subject with close friends and loved ones.

In 2023 we developed a group of young volunteers called the 'Happy Helpers' who have taken part in some positive community activities such as visiting Corner Lodge Residential home to engage with residents with arts activities. The initiative was warmly welcomed by the staff and residents and will continue periodically in the school holidays, as well as other initiatives such as work in our garden.

Another new addition to our staff team was a Maintenance Mentor, funded by Jack Petchey. This post was developed due to a need to have a person we could rely upon for general repairs in both buildings but more importantly someone with the experience of engaging disaffected children and young people so that they could work alongside, to learn valuable life and vocation skills. Also to repair any damage the young people occasionally cause, as this element of reparation helps develop value for the buildings.

Another big new development for us since we moved into the building was an initiative developed by our Child and Family Mentor, which is our breakfast club. Designed to get our children back into regular attendance at school after the pandemic lockdown disrupted the routine for those who already struggled to fit into the school system.

We made the decision to start a breakfast club due to the amount of our young people who had poor attendance, we could see the need for them and realised that it would have several potential benefits. Lots of our young people did not have access to healthy, nutritious breakfasts at home. We knew that a breakfast club would provide a balanced meal to start their day, which could improve their health and overall well-being.

Studies have shown that eating breakfast can improve cognitive function, memory, attention and focus in children. An additional benefit was the Deputy Head at Frobisher providing a walking bus after breakfast, to enable fresh air and conversation on the journey to enhance the optimistic start to the school day. A very positive collaborative working partnership. The school has reported back to us that attendance amongst those that attend breakfast club has increased.

This also led to two very successful back to school events in which parents and children were invited along to discuss bed routines, had free haircuts from a mobile hairdresser, and basic equipment for school such as pencil cases and good quality school uniform.

We were lucky in being selected to receive a new fund from Jack Petchey. Previously funding from this source has been to celebrate children and young people's achievements and the reward had been equipment or trips of their choice. This time they approached us to fund a larger contribution for a vital role for the organisation, and some capital. This was great as it enabled us to replace the two double doors in the main space in Jaywick, which in heavy rain were letting in a lot of water.

INCLUSION VENTURES LIMITED

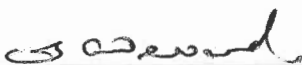
TRUSTEES ANNUAL REPORT AS AT 31 JULY 2023

Additionally, they funded the Maintenance Mentor's role.

It's worth considering that we have employed several ex-beneficiaries in the past. In 2023 we employed two adults from Jaywick as the Maintenance Mentor and Community Developer.

It feels good for Inclusion Ventures to be providing meaningful local employment, and they in turn really understand and are passionate about the communities we serve.

We had a change to our trustee Board, Rebecca Bowen left when she gained a promotion in June 2023 and Jessica Leonard became Chair.

Signed 

Date 24/4/24

Name ELEANOR NEVARO

INCLUSION VENTURES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Funds £	2022 Funds £
<u>Incoming resources</u>					
Incoming resources					
from generated funds:					
Donations & legacies		880	561	1,441	1,388
Charitable activities	2	-	321,097	321,097	653,501
Investment income	3	1,091	-	1,091	57
Other income	4	7,920	160	8,080	-
Total incoming resources		9,891	321,818	331,709	654,945
 <u>Resources expended</u>					
Charitable activities		10,710	345,485	356,195	673,483
Total resources expended		10,710	345,485	356,195	673,483
 Net (outgoing) incoming resources					
		(819)	(23,667)	(24,486)	(18,538)
 Reconciliation of funds:					
As at 1 August 2022		140,839	376,591	517,430	535,968
As at 31 July 2023	7	140,020	352,924	492,944	517,430

The notes on pages 8 - 12 form part of these financial statements

INCLUSION VENTURES LIMITED

BALANCE SHEET AS AT 31 JULY 2023

	Note	2023 Total Funds £	2022 Total Funds £
Fixed assets			
Tangible assets	5	285,282	293,653
		<u>285,282</u>	<u>293,653</u>
Current assets			
Cash in hand		270,685	220,282
Debtors	6	3,633	16,123
		<u>274,318</u>	<u>236,404</u>
Liabilities			
Creditors: amounts falling due within one year	7	66,657	12,627
		<u>207,662</u>	<u>223,777</u>
Net current assets			
		<u>492,944</u>	<u>517,430</u>
Total net assets			
		<u>492,944</u>	<u>517,430</u>
The funds of the Charity			
Unrestricted fund		15,925	16,744
Revaluation reserve		124,095	124,095
Restricted funds		352,924	376,591
		<u>492,944</u>	<u>517,430</u>

For the year ended 31 July 2023 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

24/4/24

INCLUSION VENTURES LIMITED

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

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 2023

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 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Children in Need	-	12,125	12,125	-
Jack Petchey	-	28,241	28,241	20,850
Essex Community Foundation	-	3,000	3,000	9,500
Active Essex	-	13,335	13,335	47,378
Essex ActivATE	-	4,413	4,413	-
Hyperlocal CVST	-	-	-	9,680
Bike Kitchen	-	-	-	3,642
Tendring District Council	-	-	-	1,000
Essex YSG00	-	-	-	1,920
Essex PFCC	-	9,750	9,750	9,750
Mulberry Trust	-	-	-	15,000
North Essex Support Team	-	-	-	1,585
Essex Pedal Power	-	-	-	20,442
CVST - Winter Warmth	-	-	-	1,500
Barclays Sported	-	500	500	-
TNLCF - Capital	-	-	-	243,414
TNLCF - Main grant	-	242,837	242,837	265,839
Big Lottery - Flourish & Nourish	-	4,146	4,146	-
Other grants	-	2,750	2,750	2,000
Total 2023	-	321,097	321,097	653,501
Total 2022	-	653,501	653,501	

INCLUSION VENTURES LIMITED

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

3 Investment income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Bank interest receivable	1,091	-	1,091	57
Total 2023	1,091	-	1,091	57
Total 2022	57	-	57	

4 Other income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Miscellaneous income	1,702	-	1,702	-
Placement fees	6,218	-	6,218	-
Trip contributions	-	160	160	-
Total 2023	7,920	160	8,080	-
Total 2022	-	-	-	

5 Tangible fixed assets

	Property £	Furniture & Equipment £	Office Equipment £	Buildings Improvement £	Total £
Cost					
At 1 August 2022	300,000	7,127	18,837	13,002	338,966
Additions	-	-	-	-	-
At 31 July 2023	<u>300,000</u>	<u>7,127</u>	<u>18,837</u>	<u>13,002</u>	<u>338,966</u>
Depreciation					
At 1 August 2022	10,500	4,276	18,837	11,700	45,313
Charge for the year	6,000	1,069	-	1,302	8,371
At 31 July 2023	<u>16,500</u>	<u>5,345</u>	<u>18,837</u>	<u>13,002</u>	<u>53,684</u>
Net book values					
At 31 July 2023	<u>283,500</u>	<u>1,782</u>	<u>-</u>	<u>-</u>	<u>285,282</u>
At 31 July 2022	<u>289,500</u>	<u>2,851</u>	<u>-</u>	<u>1,302</u>	<u>293,653</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

	2023 £	2022 £
Debtors	-	13,100
Prepayments	3,633	3,023
	3,633	16,123

INCLUSION VENTURES LIMITED

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

7 Creditors	2023	2022
	£	£
Accrued expenses and deferred income	54,226	10,450
Creditors	12,431	2,177
	66,657	12,627

8 Funds	01/08/22	Income	Expenses	Transfer	31/07/23
	£	£	£	£	£
Unrestricted funds					
General fund	140,839	9,891	(10,710)	-	140,020
Restricted funds					
Activity & Community Funds	8,742	16,282	(17,935)	-	7,089
Building & Equipment	203,206	-	(10,819)	-	192,387
Restricted Core	108,640	268,134	(257,462)	-	119,312
Food & Nourishment	9,689	11,442	(16,995)	-	4,136
Physical Wellness	32,214	13,835	(20,894)	-	25,155
Therapeutic & Emotional Wellbeing	14,100	12,125	(21,380)	-	4,845
Total	376,591	321,818	(345,485)	-	352,924

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 £73,400 (2022: £79,977) 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 2023**

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 2023

	Total 2023 £	Total 2022 £
Income		
Donations and legacies	1,441	1,388
Voluntary income	321,097	653,501
Investment income	1,091	57
Other income	8,080	-
Total income	331,709	654,945
Charitable activities		
Salaries & wages	228,230	206,516
Administration	622	335
Rent, rates, light & heat	13,908	8,661
Bank fraud	-	24,364
Property repairs	20,277	310,890
Insurance	1,272	3,962
Hire of hall	-	4,899
Equipment	1,631	-
Travel expenses	2,100	2,931
Accountancy/bookkeeping fees	3,951	2,664
Professional fees	2,918	7,034
Bike Kitchen	-	2,001
Telephone expenses	1,630	1,180
Other office costs	8,277	6,047
Printing, postage & stationery	2,887	3,186
Training & development	1,973	1,569
Activity expenses	57,933	74,882
Sundry	215	3,342
Depreciation	8,371	9,019
Charitable activities expenses	356,195	673,483
Total expenses	356,195	673,483
Surplus/(deficit) for the year	(24,486)	(18,538)