



INCLUSION VENTURES LIMITED
Registered charity number 1113939
Registered company number 05174648

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**



*Community
Accounts Service*

INCLUSION VENTURES LIMITED

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FOR THE YEAR ENDED 31 JULY 2024

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INCLUSION VENTURES LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 JULY 2024

Directors:

(Charity Trustees)

Eleanor Nevard
Doug Rodway
Lisa Britton
Crisolita Tavares Sousa
Rosie-Roella Kevlin
Jessica Leonard

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 2024

In October 2023 we recruited a Development Lead role with TNL Know your Neighbourhood Fund, which we received in April 2023. This gave us the opportunity to begin our new venture of developing the use of Coppins Hall Community Centre. The building served as an essential safe place for our children and young people and we began the process of settling them back in after a long period of outdoor provision after the arson attack in 2021.

This role was key to helping Coppins to become the beating heart of the community that was needed for the local families and isolated elderly. Also, to become a small source of revenue for us in order to show The National Lottery that we have the potential in the future, to offset a little of the core costs from running the building. This is important to us given that they have now funded us for over 12 years. We were acutely aware within this prolonged time of austerity for our communities, that many other charities were in dire need of their support. We however were careful to ensure that we had a sliding scale of costs for rental of the facilities so that local residents were free to develop initiatives without hire fees, and charities or Community Interest Companies, very low cost. We were also careful to ensure that anyone using the building were bringing family friendly activities to local residents for no, or very low cost examples have been, the Basketeers choir, Pedal Power cycle giveaways, weekly Sunday Pentecostal church, and yoga classes.

A few examples of initiatives we ran from the building were our Back to School event in which families were able to come and gain new or used school uniform, school equipment essentials and a free haircut, ready for the September term that is now embedded as an annual event.

Essex Pedal Power booked regular Bike Giveaways at Coppins in which local residents were able to collect a free bike and be supported to have it fitted for comfort and safety and ensure they felt confident in riding. In fact Coppins was the venue for their 1000th landmark giveaway.

Coppins Community Hall of course was only one element of our focus across the year. We maintained and gained some great partnerships. Our OT students initiative in which Occupational Therapist students from Essex university continued to gain front line experience within our services for 10 weeks at a time. This has worked very nicely for us in bolstering our staff team and bringing new initiatives for supporting individual children with specific needs and their parents. It also unexpectedly led to us gaining a new Chair of Trustees. Our Chair came with a passion for Community Development and a respect for our organisation. It also benefited us with a modest revenue which has contributed to our free reserve funds.

We were approached by Active Essex who were keen for Tendring to have weekly Parkplay sessions. Parkplay is based on the popular national Park Run project that has been running for a few years now. Instead of it being based on free running clubs,

INCLUSION VENTURES LIMITED

TRUSTEES ANNUAL REPORT AS AT 31 JULY 2024

Parkplay is a free resource of outdoor physical activity for the whole family. They had been let down by the Lead they had recruited before the project was launched and asked us if we knew of a replacement. We suggested one of our Child & Adolescent workers experienced in Panna Boss football skills. We supported the scheme to get off the ground at nearby Rush Green. It proved to be difficult to engage local families, for whom physical activity is not a priority when so many other pressures are upon them. We do however, continue to support, and a relaunch with a new local instructor is planned for the summer in a more visible location near Coppins Hall.

We supported a football tournament organised by Essex Police at Chelmsford on a sunny Saturday in June. 8 of our enthusiastic young footballers from both Clacton and Jaywick including 5 boys and 3 girls for the 7 aside football tournament in Chelmsford. Our team grew in confidence together as they progressed through to the final, beating other teams from over Essex. Our young people were thrilled to receive medals and trophies and to have a positive experience outside of their communities.

Another great initiative this year was the Happy Helpers. A group of 16 enthusiastic primary aged children who come together every school holiday, to give back to their community. Some of their achievements have been: a visit with homemade cakes and art activities to the local Alzheimers residential home to entertain residents, planting and organising our garden in Jaywick and community litter picks.

We were able to give children two new exciting experiences. Both were based around awareness of nutritional food. We were helped by our close partner, the local vulnerable children's Police Officer to organise a sea fishing trip for our children who went out for the day on a fishing trawler and came back with a great catch of fish such as dogfish, and then cooked themselves a meal with it. We also organised a trip to Benisons Farm in Thorrington where children lifted potatoes and other crops and again came back to base to cook them. Given a sense of the true source of nutritious food. Every child that participated took a box of vegetables home to their families.

We continued with our diversity awareness endeavour by organising a Chinese New Year meal at Coppins Community Hall Clacton in February which included traditional Chinese decorating activities, and a European Celebration meal at Jaywick. A four-course home cooked meal from England, Greece, Italy and Romania. The families voted giving scores out of 10 for each course, everyone got involved for this friendly competition.

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TRUSTEES ANNUAL REPORT AS AT 31 JULY 2024

In this year two members of staff moved on. Our Vocation Mentor, left to work with long term ill children in Colchester Hospital. Our Child Therapist left to start her own private practice.

After our Therapist left, we reviewed our Therapeutic service in light of consistent turnover of therapists over the previous three years. We decided that in future we would employ people as Child and Adolescent Workers who then use their therapeutic knowledge to underpin their work with children within our challenging front line community work.

Signed 

Date 28th April 2025

Name ELEANOR NEVARD

INCLUSION VENTURES LIMITED

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2024

I report on the accounts of Inclusion Ventures Limited for the year ended 31 July 2024 which are set out on pages 6 to 12.

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.

David Courtier FMAAT AATQB for and on behalf of:

Community360

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

Date 28/04/2025

INCLUSION VENTURES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Funds £	2023 Funds £
<u>Incoming resources</u>					
Donations & legacies		1,645	65	1,710	1,441
Charitable activities	2	37,030	361,377	398,407	321,097
Investment income	3	2,447	-	2,447	1,091
Other income	4	5,943	-	5,943	8,080
Total incoming resources		47,065	361,442	408,507	331,709
<u>Resources expended</u>					
Charitable activities	5	6,087	430,222	436,309	356,195
Total resources expended		6,087	430,222	436,309	356,195
Net incoming/(outgoing) resources		40,978	(68,780)	(27,802)	(24,486)
Transfers between funds		541	(541)	-	-
Reconciliation of funds:					
As at 1 August 2023		140,020	352,924	492,944	517,430
As at 31 July 2024	10	181,539	283,603	465,142	492,944

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

INCLUSION VENTURES LIMITED

BALANCE SHEET AS AT 31 JULY 2024

	Note	2024 Total Funds £	2023 Total Funds £
Fixed assets			
Tangible assets	7	281,300	285,282
		<u>281,300</u>	<u>285,282</u>
Current assets			
Cash in hand		199,007	270,685
Debtors	8	10,551	3,633
		<u>209,558</u>	<u>274,318</u>
Current liabilities			
Creditors: amounts falling due within one year	9	25,716	66,657
		<u>183,842</u>	<u>207,662</u>
Net current assets			
		<u>183,842</u>	<u>207,662</u>
Total net assets		<u>465,142</u>	<u>492,944</u>
The funds of the Charity			
Unrestricted fund	10	57,444	15,925
Revaluation reserve		124,095	124,095
Restricted funds		283,603	352,924
		<u>465,142</u>	<u>492,944</u>

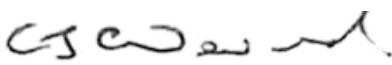
For the year ended 31 July 2024 the Company was entitled to exemption from Audit under section 477 of the Companies Act 2006.

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 28th April 2025

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1. Basis of the preparation of the accounts

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.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

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 2024

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 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Children in Need	-	30,775	30,775	12,125
Jack Petchey	-	18,567	18,567	28,241
Essex Community Foundation	-	20,733	20,733	3,000
Active Essex	-	-	-	13,335
Essex ActivATE	-	-	-	4,413
Bike Kitchen	-	1,000	1,000	-
Postcode Places Trust	23,000	-	23,000	9,750
Mulberry Trust	-	8,750	8,750	-
Barclays Sported	-	-	-	500
TNLCF - Main grant	-	244,898	244,898	242,837
Big Lottery - Flourish & Nourish	-	5,804	5,804	4,146
Big Lottery - Know Your Community	-	25,000	25,000	-
Screwfix Foundation	-	5,000	5,000	-
Other grants	-	850	850	2,750
Hall Hire Income	12,430	-	12,430	-
Food Contributions	1,600	-	1,600	-
Total 2024	37,030	361,377	398,407	321,097
Total 2023	-	321,097	321,097	

3 Investment income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Bank interest receivable	2,447	-	2,447	1,091
Total 2024	2,447	-	2,447	1,091
Total 2023	1,091	-	1,091	

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

4 Other income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Miscellaneous income	-	-	-	1,702
Placement fees	5,849	-	5,849	6,218
Trip contributions	94	-	94	160
Total 2024	5,943	-	5,943	8,080
Total 2023	7,920	160	8,080	

5. Costs of charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Salaries	129	293,810	293,939
External provision	800	18,283	19,083
Activity costs	178	26,426	26,604
	1,106	338,519	339,625
Utilities & maintenance	252	26,213	26,465
Insurance	-	1,634	1,634
Premises costs and cleaning	71	2,438	2,509
Rates	-	9,324	9,324
Returned grant	-	27,448	27,448
Support costs	4,658	24,645	29,303
	4,981	91,703	96,684
Total	6,087	430,222	436,309

See note 6

6. Analysis of support costs

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Subscriptions	72	431	503
Bank charges	11	-	11
Office equipment	-	1,274	1,274
Office Costs	460	1,521	1,981
Postage and stationery	-	2,742	2,742
Telephone	745	2,272	3,017
Professional Fees	209	5,375	5,583
Training	58	1,313	1,371
Other staff costs	1,307	3,149	4,456
Miscellaneous expenses	183	568	751
	3,044	18,645	21,689
Depreciation	1,614	6,000	7,614
Total	4,658	24,645	29,303

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

7 Tangible fixed assets	Property £	Furniture & Equipment £	Office Equipment £	Buildings Improvement £	Total £
Cost					
At 1 August 2023	300,000	7,127	18,837	13,002	338,966
Additions	-	3,632	-	-	3,632
At 31 July 2024	<u>300,000</u>	<u>10,759</u>	<u>18,837</u>	<u>13,002</u>	<u>342,598</u>
Depreciation					
At 1 August 2023	16,500	5,345	18,837	13,002	53,684
Charge for the year	6,000	1,614	-	-	7,614
At 31 July 2024	<u>22,500</u>	<u>6,959</u>	<u>18,837</u>	<u>13,002</u>	<u>61,298</u>
Net book values					
At 31 July 2024	<u>277,500</u>	<u>3,800</u>	<u>-</u>	<u>-</u>	<u>281,300</u>
At 31 July 2023	<u>283,500</u>	<u>1,782</u>	<u>-</u>	<u>-</u>	<u>285,282</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.

8 Debtors		2024	2023		
		£	£		
Debtors		4,341	-		
Prepayments		6,210	3,633		
		<u>10,551</u>	<u>3,633</u>		
9 Creditors		2024	2023		
		£	£		
Accrued expenses and deferred income		10,710	54,226		
Creditors		15,006	12,431		
		<u>25,716</u>	<u>66,657</u>		
10 Funds	01/08/23	Income	Expenses	Transfer	31/07/24
Unrestricted funds	£	£	£	£	£
General fund	15,925	47,065	(6,087)	541	57,444
Revaluation reserve	124,095	-	-	-	124,095
	<u>140,020</u>	<u>47,065</u>	<u>(6,087)</u>	<u>541</u>	<u>181,539</u>
Restricted funds					
Activity & Community Funds	7,089	3,815	(8,359)	2,375	4,920
Building & Equipment	192,387	5,000	(8,421)	-	188,966
Restricted Core	119,312	309,148	(346,183)	-	82,277
Food & Nourishment	4,136	12,704	(16,197)	411	1,054
Physical Wellness	25,155	-	(18,769)	-	6,386
Therapeutic & Emotional Wellbeing	4,845	30,775	(32,293)	(3,327)	-
Total restricted	<u>352,924</u>	<u>361,442</u>	<u>(430,222)</u>	<u>(541)</u>	<u>283,603</u>
Totals	<u>368,849</u>	<u>408,507</u>	<u>(436,309)</u>	<u>-</u>	<u>465,142</u>

INCLUSION VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

11 Trustee remuneration

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

12 Related parties

There were no related parties within the year.

13 Key management personnel

During the year total remuneration of £65,216 (2023: £79,977) was paid to key management personnel. The remuneration of key management personnel is decided upon and authorised by the trustees.

14 Staff

Inclusion Ventures employed an average of 21 staff (2023: 19) during the year ended 31st July 2024.

INCLUSION VENTURES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

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 2024

	Total 2024 £	Total 2023 £
Income		
Donations and legacies	1,710	1,441
Voluntary income	398,407	321,097
Investment income	2,447	1,091
Other income	5,943	8,080
Total income	408,507	331,709
Charitable activities		
Salaries & wages	293,275	228,230
Administration	408	622
Rent, rates, light & heat	35,790	13,908
Community events	518	-
Property repairs	1,352	20,277
Insurance	1,634	1,272
Hire of hall	-	-
Equipment	1,619	1,631
Travel expenses	2,068	2,100
Accountancy/bookkeeping fees	3,989	3,951
Professional fees	1,595	2,918
Bike Kitchen	305	-
Telephone expenses	3,017	1,630
Other office costs	4,925	8,277
Printing, postage & stationery	2,725	2,887
Training & development	1,371	1,973
Activity expenses	45,888	57,933
Repayment of grant	27,448	
Sundry	768	215
Depreciation	7,614	8,371
Charitable activities expenses	436,309	356,195
Total expenses	436,309	356,195
Surplus/(deficit) for the year	(27,802)	(24,486)