

Our Ref: LPG/HC/BS/P180

STRICTLY PRIVATE & CONFIDENTIAL

Ms J K Green
Promise Inclusion Limited
Waterford House
Erftstadt Court
Denmark Street
Wokingham
RG40 2YF

21 June 2023

Dear Jennie

Promise Inclusion Limited
Financial year ended 31 December 2022

We have completed the independent review of the accounts for the financial year ended 31 December 2022.

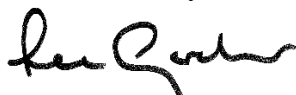
We are satisfied the accounts agree to the underlying bookkeeping records, comply with the Companies Act 2006 and SORP (Charities), and there are no matters to bring to the trustees in relation to the financial affairs of the Charity.

I enclose the final draft of the accounts for presentation to the trustees for their approval. I also enclose my firm's draft representation letter for the trustees to consider and sign off when approving the accounts.

If the accounts are approved as drafted, please follow the prompt to electronically sign and date the accounts. On receipt I can issue the examiner's report, file accounts at Companies House, and return a certified set of the accounts for your records.

I trust the above is in order but if you have any questions, please call.

Yours sincerely



L P Gardner
Partner

Promise Inclusion Limited
Waterford House
Erftstadt Court
Denmark Street
Wokingham
RG40 2YF

Vale & West
Victoria House
26 Queen Victoria Street
Reading
RG1 1TG

Dear Sirs

During the course of your independent examination of the financial statements of the charity for the year ended 31 December 2022, the following representations were made to you by management and trustees.

1. We have fulfilled our responsibilities as trustees under the Companies Act 2006 and Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework, that give a true and fair view and for making accurate representations to you as our independent examiner and for the financial statements which you have prepared on our behalf for the charity.
2. We confirm that all accounting records have been made available to you for the purpose of your independent examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your examination.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the independent examiner and accounted for and disclosed in accordance with the applicable financial reporting framework.
5. We confirm that there had been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or

significantly influences the charity or vice versa and as a result will include trustees, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.

<i>Party</i>	<i>Relationship</i>	<i>Nature of transaction</i>
K Regan	Daughter of a trustee	Remuneration for services rendered
D Bradlaw	Son of a trustee	Remuneration for services rendered

7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for trustees, nor to guarantee nor provide security for such matters.
9. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities.
11. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our own risk assessment that the financial statements may be misstated as a result of fraud.
12. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.
13. We confirm that, having considered our expectations and intentions for the next 12 months and the availability of unrestricted reserves, the charity is a going concern.
14. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been

notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

15. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.
16. We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiners and confirm that:
 - so far as each trustee is aware, there is no relevant audit information of which you as independent examiners are unaware; and
 - each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate of supporting documentation) sufficient to satisfy us that we can properly make each of the above representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your audit.

Yours faithfully


Jennie Green (Jun 21, 2023 16:29 GMT+1)

Signed on behalf of the board of trustees:

Date..21/06/2023.....

REGISTERED COMPANY NUMBER: 06407883 (England and Wales)
REGISTERED CHARITY NUMBER: 1122662

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
PROMISE INCLUSION LIMITED

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

PROMISE INCLUSION LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relief of people with a learning disability and/or associated disabilities in particular by the provision of help and support for them and their families, dependants and carers.

To provide or assist in the provision of facilities for the recreation or other leisure time occupation for people who need thereof by reason of learning disability with the object of improving their conditions of life.

Significant activities

Organising and managing various projects, events and activities designed to achieve the above objectives.

Public benefit

As a small charity, below the Charity Act's audit threshold, the trustees' report focuses on the main activities undertaken by the charity to further its charitable purposes for the public benefit. The Objectives and Activities section provides a summary of the activities which have all been undertaken for the public benefit. Although the charity is restricted to its geographic area of Wokingham, Bracknell and their surrounding districts, it is designed to provide support to people with a learning disability and their families, dependants and carers, its support and activities are open to all without further restriction. Any fees charged to members and participants are at market rate, as we do now make more than a nominal charge for some activities.

Volunteers

The charity relies on voluntary help for a variety of tasks. This includes specific tasks on a regular basis such as The Trustees and the people who help or run our clubs and activities, as well as those who update the website or undertake one-off fundraising challenges. On an ad hoc basis volunteers help with office tasks such as: stuffing envelopes, data entry, making tea, helping at fundraising events, sorting out tombola items and doing tin shakes.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The charity continues to run a number of successful events and activities within the Wokingham, Bracknell and their surrounding districts including family liaison work, activity clubs for children and adults, events and outings for carers and families of children and adults with learning disabilities and other charitable activities. During 2022 the charity was able to resume all its in-person activities and services with the option of online participation, if required or necessary.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRATEGIC REPORT

Financial review

Financial position

Post-Covid grant funding continued to be harder to obtain during the year as more charities are targeting the funding available. However, we achieved an overall income increase of £25k over Yr2021 with a small deficit of £8k for the year.

Providing adequate funding for the charity's many services remains a very considerable challenge and presents the greatest risk to the charity's continued survival in the long term.

The charity is dependent upon various grants, in particular funding from Wokingham Borough Council and Children in Need. Funding from Wokingham Borough Council for a Family Liaison and Carers Service has been agreed until 31 March 2025 and we have recently been informed that we have been successful in another tender for services in Wokingham.

The charity continues to seek funding from a variety of sources to maintain its success in future projects and is focussed on securing longer-term funding to maintain stability, for example at the end of Yr2021 the charity was successful in being awarded a 2 year unrestricted grant from the Lloyds Foundation for the years 2022 and 2023.

Reserves policy

The trustees regularly review the reserves policies to ensure that they are at an appropriate level. In particular cash is maintained at a level to support the short and medium term needs of the charity. Currently the trustees aim to keep free reserves at a level that will cover between three and six months of costs.

The charity has total reserves of £129,971 including £117 of functional assets and £74,424 for restricted purposes, leaving £55,430 of free reserves. Of this, £26,084 has been set aside for designated purposes, with the remaining £29,347 available for general use. This is in line with the trustees' reserves policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Promise Inclusion Limited is a company limited by guarantee governed by its Memorandum and Articles dated 24 October 2007. It is registered as a charity with the Charity Commission.

Recruitment and appointment of new trustees

As set out in the Articles of Association the chair of the trustees is nominated by the executive committee. Nominations for the election to the executive committee are considered and voted upon at the Annual General Meeting. The maximum number of members of the executive shall be no more than twelve.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06407883 (England and Wales)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Registered Charity number

1122662

Registered office

Waterford House
Erftstadt Court
Denmark Street
Wokingham
Berkshire
RG40 2YF

Trustees

J E Ward (Chairman)
P Regan (resigned 11.7.22)
T M Bradlaw
J K Green (Treasurer)
P D Lowery
C Laskin
J Warrick

Independent Examiner

L P Gardner, FCA
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..22/06/2023..... and signed on the board's behalf by:

JE Ward

JE Ward (Jun.22, 2023:09:38 GMT+1).....

J E Ward - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PROMISE INCLUSION LIMITED**

Independent examiner's report to the trustees of Promise Inclusion Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and 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.



L P Gardner, FCA

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Date: 22/06/2023.....

PROMISE INCLUSION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Designated fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	75,467	-	79,301	154,768	134,084
Charitable activities	4					
Charitable activities		2,810	-	11,223	14,033	9,850
Investment income	3	569	-	-	569	528
Total		78,846	-	90,524	169,370	144,462
EXPENDITURE ON						
Charitable activities	5					
Charitable activities		81,112	-	96,599	177,711	171,073
NET						
INCOME/(EXPENDITURE)		(2,266)	-	(6,075)	(8,341)	(26,611)
Transfers between funds	14	-	(11,669)	11,669	-	-
Net movement in funds		(2,266)	(11,669)	5,594	(8,341)	(26,611)
RECONCILIATION OF FUNDS						
Total funds brought forward		31,729	37,753	68,829	138,311	164,922
TOTAL FUNDS CARRIED FORWARD		29,463	26,084	74,423	129,970	138,311

The notes form part of these financial statements

PROMISE INCLUSION LIMITED (REGISTERED NUMBER: 06407883)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Designated fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS						
Tangible assets	11	117	-	-	117	333
CURRENT ASSETS						
Debtors: amounts falling due within one year	12	23,088	-	1,324	24,412	10,572
Cash at bank and in hand		49,521	26,084	86,039	161,644	207,425
		72,609	26,084	87,363	186,056	217,997
CREDITORS						
Amounts falling due within one year	13	(43,263)	-	(12,940)	(56,203)	(80,019)
NET CURRENT ASSETS		29,346	26,084	74,423	129,853	137,978
TOTAL ASSETS LESS CURRENT LIABILITIES		29,463	26,084	74,423	129,970	138,311
NET ASSETS		29,463	26,084	74,423	129,970	138,311
FUNDS	14					
Unrestricted funds:						
General fund					29,463	31,729
Designated fund					26,084	37,753
					55,547	69,482
Restricted funds					74,423	68,829
TOTAL FUNDS					129,970	138,311

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on ..21/06/2023..... and were signed on its behalf by:



J K Green (Jkr 31, 2023 16:28 GMT+1).....

J K Green - Trustee

PROMISE INCLUSION LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(46,350)</u>	<u>25,062</u>
Net cash (used in)/provided by operating activities		<u>(46,350)</u>	<u>25,062</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		-	(104)
Interest received		<u>569</u>	<u>528</u>
Net cash provided by investing activities		<u>569</u>	<u>424</u>
 Change in cash and cash equivalents in the reporting period		<u>(45,781)</u>	<u>25,486</u>
Cash and cash equivalents at the beginning of the reporting period		<u>207,425</u>	<u>181,939</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>161,644</u></u>	<u><u>207,425</u></u>

The notes form part of these financial statements

PROMISE INCLUSION LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(8,341)	(26,611)
Adjustments for:		
Depreciation charges	216	204
Interest received	(569)	(528)
Increase in debtors	(13,840)	(961)
(Decrease)/increase in creditors	(23,816)	52,958
Net cash (used in)/provided by operations	(46,350)	25,062

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	207,425	(45,781)	161,644
	207,425	(45,781)	161,644
Total	207,425	(45,781)	161,644

The notes form part of these financial statements

PROMISE INCLUSION LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- Straight line over 5 years
Computer equipment	- Straight line over 3 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds, incorporating the general fund and the designated fund, can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

PROMISE INCLUSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Going concern

The charity reported a cash outflow of £45,781 in the year. The trustees have considered the uncertainties in relation to the charity's future funding (set out in the trustees' report) and consider that there is sufficient funding in place for the next year to enable the accounts to be prepared on a going concern basis.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	16,246	25,111
Grants	134,177	105,655
Subscriptions	4,345	3,188
Sponsorship income	-	130
	<u>154,768</u>	<u>134,084</u>

Grants received, included in the above, are as follows:

		31.12.22	31.12.21
		£	£
Wokingham Borough Council	Unrestricted	25,716	22,146
Bracknell Forest Borough Council	Unrestricted	4,266	-
Lloyds Bank Foundation	Unrestricted	27,250	-
Royal Mencap Society	Unrestricted (for digital equipment)	2,708	2,700
BBC Children In Need	Unrestricted (for children)	500	-
Wokingham Borough Council	Restricted - Autism Training	-	5,000
Wokingham Borough Council	Restricted - Family Liaison & Carers	26,093	27,797
Garfield Weston	Restricted - Family Liaison & Carers	8,750	-
Bracknell Forest Borough Council	Restricted - Family Liaison & Carers	9,854	-
Berkshire Community Fund	Restricted - Family Liaison & Carers	-	5,000
National Lottery Community Fund	Restricted - Family Liaison & Carers	-	7,081
Woodley Town Council	Restricted - Children	-	250
Berkshire Community Fund	Restricted - Children	3,336	-
BBC Children In Need	Restricted - Children	19,838	19,656
HMRC - Furlough Scheme	Restricted - Children	-	1,112
National Grid	Restricted - Adults	5,000	1,667
Royal Mencap Society	Restricted - Adults	886	1,732
Wokingham Town Council	Restricted - Adults	-	1,000
LocalGiving - Little Magic Grant	Restricted - Adults	-	500
HMRC - Furlough Scheme	Restricted - Adults	-	3,331
Lloyds Bank Foundation	Restricted - Fundraiser Post	-	6,683
		<u>134,177</u>	<u>105,655</u>

PROMISE INCLUSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

2. DONATIONS AND LEGACIES - continued

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Bank interest	<u>569</u>	<u>528</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.22	31.12.21
		£	£
Fundraising activities	Charitable activities	2,628	4,457
Theatre and other outings	Charitable activities	994	959
Fees for club activities	Charitable activities	<u>10,411</u>	<u>4,434</u>
		<u>14,033</u>	<u>9,850</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>174,861</u>	<u>2,850</u>	<u>177,711</u>

6. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>2,850</u>

PROMISE INCLUSION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	216	204
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	131,524	127,301
Social security costs	1,650	1,522
Other pension costs	4,844	4,637
	<u> </u>	<u> </u>
	138,018	133,460
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Charitable activities	25	22
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

PROMISE INCLUSION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	32,925	-	101,159	134,084
Charitable activities				
Charitable activities	2,787	-	7,063	9,850
Investment income	528	-	-	528
Total	<u>36,240</u>	<u>-</u>	<u>108,222</u>	<u>144,462</u>
EXPENDITURE ON				
Charitable activities				
Charitable activities	<u>64,272</u>	<u>-</u>	<u>106,801</u>	<u>171,073</u>
NET INCOME/(EXPENDITURE)	(28,032)	-	1,421	(26,611)
Transfers between funds	<u>12,500</u>	<u>263</u>	<u>(12,763)</u>	<u>-</u>
Net movement in funds	(15,532)	263	(11,342)	(26,611)
RECONCILIATION OF FUNDS				
Total funds brought forward	47,261	37,490	80,171	164,922
TOTAL FUNDS CARRIED FORWARD	<u><u>31,729</u></u>	<u><u>37,753</u></u>	<u><u>68,829</u></u>	<u><u>138,311</u></u>

PROMISE INCLUSION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 January 2022 and 31 December 2022	<u>2,284</u>	<u>4,774</u>	<u>7,058</u>
DEPRECIATION			
At 1 January 2022	2,284	4,441	6,725
Charge for year	<u>-</u>	<u>216</u>	<u>216</u>
At 31 December 2022	<u>2,284</u>	<u>4,657</u>	<u>6,941</u>
NET BOOK VALUE			
At 31 December 2022	<u>-</u>	<u>117</u>	<u>117</u>
At 31 December 2021	<u>-</u>	<u>333</u>	<u>333</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Debtors	16,146	781
Other debtors	195	4
Prepayments and accrued income	<u>8,071</u>	<u>9,787</u>
	<u>24,412</u>	<u>10,572</u>

PROMISE INCLUSION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Creditors	982	586
Social security and other taxes	955	1,373
Other creditors	973	1,517
Accruals	4,231	4,275
Deferred income	49,062	72,268
	56,203	80,019

Deferred income

Deferred income comprises grant funding and membership fees received in advance of the next year.

14. MOVEMENT IN FUNDS

	At 1.1.22	Net	Transfers	At
	£	movement	between	31.12.22
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	31,729	(2,266)	-	29,463
Designated fund	37,753	-	(11,669)	26,084
	69,482	(2,266)	(11,669)	55,547
Restricted funds				
Restricted fund	68,829	(6,075)	11,669	74,423
TOTAL FUNDS	138,311	(8,341)	-	129,970

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	78,846	(81,112)	(2,266)
Restricted funds			
Restricted fund	90,524	(96,599)	(6,075)
TOTAL FUNDS	169,370	(177,711)	(8,341)

PROMISE INCLUSION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	47,261	(28,032)	12,500	31,729
Designated fund	37,490	-	263	37,753
	84,751	(28,032)	12,763	69,482
Restricted funds				
Restricted fund	80,171	1,421	(12,763)	68,829
TOTAL FUNDS	<u>164,922</u>	<u>(26,611)</u>	<u>-</u>	<u>138,311</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,240	(64,272)	(28,032)
Restricted funds			
Restricted fund	108,222	(106,801)	1,421
TOTAL FUNDS	<u>144,462</u>	<u>(171,073)</u>	<u>(26,611)</u>

PROMISE INCLUSION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	47,261	(30,298)	12,500	29,463
Designated fund	37,490	-	(11,406)	26,084
	<u>84,751</u>	<u>(30,298)</u>	<u>1,094</u>	<u>55,547</u>
Restricted funds				
Restricted fund	80,171	(4,654)	(1,094)	74,423
	<u>80,171</u>	<u>(4,654)</u>	<u>(1,094)</u>	<u>74,423</u>
TOTAL FUNDS	<u>164,922</u>	<u>(34,952)</u>	<u>-</u>	<u>129,970</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,086	(145,384)	(30,298)
Restricted funds			
Restricted fund	198,746	(203,400)	(4,654)
	<u>198,746</u>	<u>(203,400)</u>	<u>(4,654)</u>
TOTAL FUNDS	<u>313,832</u>	<u>(348,784)</u>	<u>(34,952)</u>

Description, nature and purpose of funds

Unrestricted funds:

General fund	The 'free reserves' after allowing for all designated funds.
Designated fund	Designated funds include funds in relation to historic fundraising events and a contingency fund set aside to cover costs that would arise in the event that the Charity were to close.

Restricted funds:

Siblings fund

PROMISE INCLUSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

14. MOVEMENT IN FUNDS - continued

Wokingham Carers Respite Activities fund
Wokingham Family Liaison Worker - Adults fund
Wokingham Family Liaison Worker - Children fund
Bracknell Family Liaison Worker - Transition fund
Bracknell Family Liaison Worker - Adults fund
Bracknell Carers Respite Activities fund
Bracknell Gateway fund
Wokingham Youth Club fund
Bracknell Social Group fund
Wokingham Paul's Karaoke fund
Wokingham At the Acorn fund
Special Project fund
Fundraiser Post fund

Transfers between funds

During the year £3,331 (2021: £3,900) was transferred from restricted funds to the designated fund. This transfer relates to agreed contributions towards core costs.

A transfer was also made from the designated fund (£15,000) to restricted funds. This related to agreed contributions to cover a shortfall in grant funding.

In 2021 transfers were made from the designated fund (£3,637) and restricted fund (£8,863) to the unrestricted fund totalling £12,500. These related to agreed contributions to core costs in respect of additional costs incurred as a result of the coronavirus pandemic.

15. RELATED PARTY DISCLOSURES

The daughter of a Trustee, Pat Regan, received £1,463 during the year for services rendered (2021: £1,396).

The son of a Trustee, Tracy Bradlaw, received £1,107 during the year for services rendered (2021: £1,020).

PROMISE INCLUSION LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	10,682	5,564	16,246	25,111
Grants	60,440	73,737	134,177	105,655
Subscriptions	4,345	-	4,345	3,188
Sponsorship income	-	-	-	130
	75,467	79,301	154,768	134,084
 Investment income				
Bank interest	569	-	569	528
 Charitable activities				
Fundraising activities	2,504	124	2,628	4,457
Theatre and other outings	306	688	994	959
Fees for club activities	-	10,411	10,411	4,434
	2,810	11,223	14,033	9,850
 Total incoming resources				
	78,846	90,524	169,370	144,462
 EXPENDITURE				
Charitable activities				
Personnel costs	50,095	81,429	131,524	127,301
Social security	1,193	457	1,650	1,522
Pensions	3,236	1,608	4,844	4,637
Insurance	3,135	-	3,135	2,829
Telephone	877	2,274	3,151	3,827
Postage and stationery	2,970	(40)	2,930	3,415
Sundries	223	4	227	759
Other staff costs	40	304	344	240
Training and recruitment	7	1,336	1,343	779
Travelling	145	650	795	682
Theatre and other outings	-	3,240	3,240	4,383
Carried forward	61,921	91,262	153,183	150,374

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PROMISE INCLUSION LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
Charitable activities				
Brought forward	61,921	91,262	153,183	150,374
Club activity costs	-	463	463	884
Refreshments	656	635	1,291	480
Hall hire and AGM costs	253	3,813	4,066	1,590
Rent and service charges	7,106	-	7,106	7,200
Repairs and renewals	4,862	-	4,862	2,663
Fundraising costs	386	-	386	216
Professional fees	2,673	177	2,850	2,507
Bank charges	64	-	64	32
Marketing	-	-	-	605
Computer software	125	249	374	518
Depreciation of tangible fixed assets	216	-	216	204
	<u>78,262</u>	<u>96,599</u>	<u>174,861</u>	<u>167,273</u>
Support costs				
Governance costs				
Accountancy fees	2,850	-	2,850	3,800
	<u>81,112</u>	<u>96,599</u>	<u>177,711</u>	<u>171,073</u>
Total resources expended				
Net (expenditure)/income	<u>(2,266)</u>	<u>(6,075)</u>	<u>(8,341)</u>	<u>(26,611)</u>

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2022 Financial Accounts Approval - Promise Inclusion Limited

Final Audit Report

2023-06-22

Created:	2023-06-21
By:	Beth Smith (bsmith@valewest.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAQuRoj4j4CjPiTg-WlzQtHYQq4V90_wIE

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