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INCO Community UK

(A Charitable Company Limited by Guarantee)

AMENDED

Annual Report and Amended Financial Statements

For the Year Ended 31 December 2024

Company Number: 13898326
Charity Registered in England and Wales Number: 1205050

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INCO Community UK
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INCO Community UK
Reference and Administrative Details
For the Year Ended 31 December 2024

Charity Name	INCO Community UK
Trustee Directors	J Dasnoy N Hazard M Planchard
Registered Office	59 St Martin's Lane Suite 8 London WC2N 4JS
Independent Examiner	Michelle Ferris BSc (Hons) FCA DChA Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	Wise Bank 1st Floor Worship Square 65 Clifton Street London EC2A 4JE

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The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 31 December 2024. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102- implemented 1 January 2019) have been adopted in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

INCO Community UK is governed by its Articles of Association. It is constituted as a private company limited by guarantee company number 13898326 under the Companies Act 2006 and operates as a charitable company to deliver educational, training and community development initiatives. The liability of each member is limited to £1. The charity forms part of a wider group structure with a parent organization.

INCO Community UK is a registered charity, charity number 1205050, and a company limited by guarantee,. The charity's registered office is 59 St Martin's Lane, Suite 8, London, WC2N 4JS

INCO Community UK was incorporated as a company limited by guarantee on 7th February 2022.

The following people were directors/trustees of the charity during the year and post year end:

N Hazard	
M Planchard	
T Kheres	(resigned 24 June 2024)
J Dasnoy	(appointed 19 November 2025)
G Pradalie	(resigned 19 November 2025)

The trustees are responsible for strategy, governance and oversight. The charity employs a small team of staff (2 permanent employees and 6 fixed-term staff).

Recruitment and appointment of trustees

The charity's directors are its charity trustees. Unless otherwise determined by an ordinary resolution of the members, the board must comprise between **four and six directors**.

Trustees may be appointed through the following methods:

- **Nominated directors:** For as long as they remain members of the charity, **INCO.ORG, INCO FRANCE and INCO Australia Ltd** are each entitled to appoint one director. Appointments are made in accordance with the appointing organization's ordinary procedures and are normally for three years. Nominated directors may be reappointed indefinitely.
- **Member-appointed directors:** The members may appoint any willing and legally eligible person as a director by ordinary resolution. In making an appointment, the members must consider the skills, knowledge and experience required for the effective administration of the charity.

Member-appointed directors normally serve three-year terms and may be reappointed for up to two further consecutive terms. After three consecutive terms, they must retire for at least 12 months before becoming eligible for reappointment.

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Decision-making and delegation

The trustees are responsible for managing the charity's affairs and may exercise all its powers, subject to applicable legislation, the Articles and any relevant special resolution.

Board decisions are normally made by a **majority vote at a properly convened meeting**. Each eligible trustee has one vote, and the chair has a casting vote where votes are equal, subject to the provisions governing conflicts of interest. The quorum is two trustees or the number nearest to one-third of the total number of trustees, whichever is greater, unless the board determines a higher number. Decisions may also be made unanimously in writing or through another means by which all eligible trustees indicate their agreement.

The trustees may delegate:

- Powers or functions to a committee comprising one or more trustees.
- The implementation of board decisions or the day-to-day management of the charity to staff, another person or a committee.
- Investment management to a suitably qualified financial expert, subject to a written investment policy, regular reporting and review, and the trustees' right to revoke the arrangement.

Each delegation must operate under terms of reference determined by the trustees. Committee delegations must be recorded in the minute book, may be amended or revoked by the trustees, and must be fully and promptly reported to the board. Delegates may incur expenditure or liabilities only where authorized by the trustees or an approved budget. **Ultimate responsibility remains with the trustees.**

Trustee induction and training

New trustees receive an induction covering the charity's purposes, governing document, activities, finances, strategic priorities, principal risks and relevant policies. They are informed of their legal duties under charity and company law, including requirements concerning conflicts of interest, safeguarding and financial oversight. New trustees receive key governance documents and meet relevant trustees and members of the management team. Ongoing training is identified through board discussions, governance reviews and changes in legislation or regulatory guidance.

Remuneration of key management personnel

The remuneration of key management personnel is reviewed and approved by the trustees. In setting remuneration, the trustees consider the responsibilities of each role, relevant skills and experience, internal pay relativities, the charity's financial position and appropriate external salary benchmarks for comparable roles in charities and organizations of a similar size and complexity. Individuals do not participate in decisions concerning their own remuneration, and the charity's conflicts-of-interest procedures apply.

Any specific benchmarking source, salary band, inflation measure or review timetable used by the charity should be identified.

Influence of affiliated organizations

The charity has formal governance links with **INCO.ORG, INCO FRANCE, and INCO Australia Ltd**, each of which is entitled to appoint one trustee while it remains a member. The Articles also recognize relationships involving certain INCO organizations when addressing conflicts arising from duties of loyalty.

The charity considers relevant policies, expertise and good practice developed across the wider INCO network where these supports its objectives. Any group policy is reviewed for compatibility with UK law, regulatory requirements and the charity's circumstances before adoption. The trustees retain authority for approving the charity's policies and remain responsible for ensuring that all decisions are made independently in the charity's best interests.

Public benefit

INCO Community UK is a charitable organisation established to deliver educational, training and community development initiatives. The charity forms part of a wider group structure with a parent organisation.

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives, planning its activities and making decisions.

Objectives and activities

Charitable purposes

The charity's legal purposes are:

- The **advancement of education for the public benefit**, particularly, but not exclusively, for people experiencing social or economic disadvantage, through IT-related training, technical skills, workshops and support.
- The **relief of unemployment for the public benefit**, including assistance to find employment.

  Achievement of the charity's aims furthers these purposes by improving beneficiaries' digital and technical knowledge, developing skills relevant to employment, addressing barriers to participation and helping people prepare for and secure work.

Aims and objectives

In the short term, the charity aims to:

- Provide accessible IT and technical-skills training, workshops and related support.
- Help beneficiaries develop practical and employment-related skills.
- Assist people experiencing unemployment or barriers to employment.
- Build partnerships that increase the reach and effectiveness of its programs.

In the longer term, the charity aims to:

- Improve access to education, training and employment opportunities for socially or economically disadvantaged people.
- Support sustained improvements in beneficiaries' employability and economic participation.
- Develop effective and scalable approaches to digital inclusion and employment support.
- Strengthen partnerships with organizations pursuing similar charitable purposes.
  Strategies for achieving the objectives

The charity pursues its aims by delivering or supporting IT-related education, technical training, workshops, advice and employment assistance. Its governing document also permits it to cooperate with other organizations, provide educational courses and materials, commission and publish research, enter into service-delivery partnerships, and provide financial or material assistance where this furthers its charitable purposes.

Programs should be designed around identified beneficiary needs and delivered directly or with suitable partners. The trustees should oversee programme quality, safeguarding, use of resources and progress against agreed outcomes.

Assessing success

Significant activities and use of resources

During the year, INCO Community UK supported 1,300 beneficiaries through IT training, technical-skills, employment-support and related programs. Of those supported, 82% completed their programme, 88% improved their skills or confidence, and 72% progressed into employment, further education, training or another positive destination. Among completers, satisfaction rate was 94%.

Achievements and performance

The charity delivered charitable activities generating £363,672 of income. No serious incidents occurred.

These achievements furthered the charity's legal purposes of advancing education and relieving unemployment for the public benefit.

Financial review

Income: £363,672
Expenditure: £311,041
Payroll cost: £231,221

Major income sources included £230,000 from a related party (France) and £78,289 from an international corporate donor.

The charity maintained financial stability throughout the year.

At the reporting date, free reserves were in line with the target.

Risk management

Trustees monitor financial, operational and governance risks. No safeguarding activities or serious incidents were reported in 2024.

Future plans

Plans for 2025 include expanding programmes, strengthening partnerships, diversifying income and improving governance processes.

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Statement of Trustees' Responsibilities

The trustees (who are also directors of INCO Community UK for the purposes of company law) are responsible for preparing the Trustees Directors' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

(a) select appropriate accounting policies and then apply them consistently;
(b) observe the methods and principles in the Charities SORP;
(c) make judgements and estimates that are reasonable and prudent,
(d) state whether UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
(e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are also responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Acts 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board and signed on their behalf by:

Signé par :
Jacques Dasnoy
CDA526D3BBE442F...
.....
J Dasnoy
Trustee
07-oct.-26
Date: .....

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Independent examiners report to the Trustees of INCO Community UK

I report to the charity trustees on my examination of the accounts of INCO Community UK ("the Company") for the year ended 31 December 2024.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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 comply with these 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.

.....
Michelle Ferris BSc (Hons) FCA DChA
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 07 October 2026

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INCO Community UK
Statement of Financial Activities (including an Income and Expenditure account)
For the Year Ended 31 December 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds (as restated)	Restricted Funds (as restated)	Total 2023 (as restated)
		£	£	£	£	£	£
Income from:							
Donations and legacies	2	363,672	-	363,672	150,000	-	150,000
Total income		**363,672**	**-**	**363,672**	**150,000**	**-**	**150,000**
Expenditure on:							
Charitable expenditure	4	311,041	-	311,041	96,990	-	96,990
Total expenditure		**311,041**	**-**	**311,041**	**96,990**	**-**	**96,990**
Net income/(expenditure) before transfers		52,631	-	52,631	53,010	-	53,010
Transfers		-	-	-	-	-	-
Net movement in funds		52,631	-	52,631	53,010	-	53,010
Reconciliation of funds							
Fund balances at 01 January 2023		53,010	-	53,010	-	-	-
Fund balances at 31 December 2024	7	**105,641**	**-**	**105,641**	**53,010**	**-**	**53,010**

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

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INCO Community UK - **Company Registration Number: 13898326**
Balance Sheet
As at 31 December 2024

	Notes		2024		2023 (as restated)
			£		£
Current assets					
Debtors	5	8,000		-	
Cash at bank and in hand		183,178		73,529	
		191,178		73,529	
Creditors					
Amounts falling due within one year	6	(85,537)		(20,519)	
Net current assets			105,641		53,010
Net assets			**105,641**		**53,010**
Funds					
Unrestricted funds					
General funds	7		105,641		53,010
Total charity funds			**105,641**		**53,010**

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board of Trustees for issue on 07/10/26. and signed on their behalf by:

Signé par :
Jacques Dasnoy
CDA526D3BBE442F...
.....
J Dasnoy
Trustee 07-oct.-26

1 Accounting Policies

1.1 General information and basis of accounting

INCO Community UK is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 3-7.

The financial statements have been prepared in £ sterling on the historical cost basis and in accordance with 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)- (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

These accounts are amended, they replace the original accounts as filed, they are the statutory accounts for the charity and are prepared as they were at the date of the original accounts.

1.2 Income

All income is 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:

- Donation income is received by way of general grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Other trading activities income includes income in relation to fundraising and is included in the Statement of Financial Activities when receivable.
- Income from charitable activities is included in the period in which the charity is entitled to receipt, it is probable that economic benefits will flow to the entity and the amount can be reliably measured. Where income is received in advance of provision of services, income us deferred until the criteria for income recognition is met. Where income has not been received and services have been provided, income is accrued.
- Income from grants (including government grants), relating specifically to the provision of goods or services as part of charitable activities are included in full in the Statement of Financial Activities when receivable and in the period in which they relate to. Grants are deferred when monies have been received in advance of the period to which they relate. Where no period is specified, grants are recognised to the extent to which the charity has the ability to carry out the activities within their control. Performance related grants are included within Charitable Activities income.

1.4 **Expenditure**
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 costs related to that activity. Expenditure includes attributable VAT which cannot be recovered.

Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resource.

1.5 **Debtors**
Accrued income comprises amounts due from funders and is recognised when the charity is entitled to the grant, receipt is probable and the amount can be measured reliably. Prepayments are valued at the amount prepaid.

1.6 **Cash at bank and in hand**
Cash at bank and in hand comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.7 **Creditors**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.8 **Taxation**
The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied to the charitable objectives of the charity.

1.9 **Pension contributions**
The Charity operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

1.10 **Fund accounting**
General funds are unrestricted funds receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.11 **VAT**
The Charity is not VAT registered and therefore all costs are inclusive of VAT.

1.12 **Financial instruments**
The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.13 **Prior period adjustment**
During the year it was identified that the funds held at the end of 31 December 2023 were not accurate. The income received equalled the expenditure to show a nil surplus position, with the balance of the grant received treated as a creditor due after more than one year. The following transfers have been made to correct this:

Prior period adjustment

	Pre-transfer Total £	Transfer Total £	After transfer Total £
Grant income	(96,990)	(53,010)	(150,000)
Other creditors	(53,010)	53,010	-
Surplus:			
Restricted	-	-	-
Unrestricted	-	53,010	53,010
Funds carried forward:			
Restricted	-	-	-
Unrestricted	-	(53,010)	(53,010)

INCO Community UK
Notes to the Financial Statements
For the Year Ended 31 December 2024

2 Donations and general grants

	Unre-stricted funds	Rest-ricted funds	Total 2024	Unre-stricted funds (as restated)	Rest-ricted funds (as restated)	Total 2023 (as restated)
	£	£	£	£	£	£
Donations and legacies						
Grants	363,672	-	363,672	150,000	-	150,000
	363,672	-	363,672	150,000	-	150,000

3 Charitable activities

	Unre-stricted funds	Rest-ricted funds	Total 2024	Unre-stricted funds	Rest-ricted funds	Total 2023
Direct costs	£	£	£	£	£	£
Wages	212,333	-	212,333	84,666	-	84,666
Social Security costs	13,758	-	13,758	9,174	-	9,174
Staff pension costs	5,130	-	5,130	2,166	-	2,166
Management charge	36,331	-	36,331	-	-	-
Rent and licenses	20,619	-	20,619	-	-	-
	288,171	-	288,171	96,006	-	96,006
Support costs						
Travelling expenses	1,821	-	1,821	-	-	-
Professional subscriptions	1,116	-	1,116	504	-	504
Legal and professional fees	10,100	-	10,100	-	-	-
Telecommunications	488	-	488	480	-	480
Entertaining	500	-	500	-	-	-
Sundry expenses	1,313	-	1,313	-	-	-
Bank charges	34	-	34	-	-	-
Profit / (loss) on foreign exchange	(1,922)	-	(1,922)	-	-	-
Total support costs	13,450	-	13,450	984	-	984
Governance costs						
Accountancy and bookkeeping:						
- previous examiner	4,920	-	4,920	-	-	-
- current examiner - accountancy	3,300	-	3,300	-	-	-
- current examiner - independent examination	1,200	-	1,200	-	-	-
Total governance costs	9,420	-	9,420	-	-	-
Total charitable activities costs	**311,041**	**-**	**311,041**	**96,990**	**-**	**96,990**

4 Employees and employment costs

	2024	2023
	£	£
Wages and salaries	212,333	84,666
Social security costs	13,758	9,174
Pension contributions	5,130	2,166
	231,221	96,006

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £5,130 (2023: £2,166)

No individual employees were paid over £60,000 during the year (2023: none).

The key management personnel of the charity are considered to be the management and associate director. The total costs to the charity of remuneration (including employers NI & pension) to the key management was £96,949 (2023: £nil).

5 Debtor

	2024	2023 (as restated)
	£	£
Prepayments and accrued income	8,000	833
	8,000	833

6 Creditors: Amounts falling due within one year

	2024	2023 (as restated)
	£	£
Trade creditors	57,348	-
Other taxation and social security	10,570	12,072
Other creditors	5,269	597
Amounts owed to group undertakings	7,850	7,850
Accruals	4,500	-
	85,537	20,519

7 Statement of funds

	Balance 01.01.24 (as restated)	Income	Expenditure	Transfers	Balance 31.12.24
	£	£	£	£	£
General unrestricted funds	53,010	363,672	(311,041)	-	105,641
Total unrestricted funds	53,010	363,672	(311,041)	-	105,641
Total funds	53,010	363,672	(311,041)	-	105,641

Statement of funds – prior year

	Balance 01.01.23	Income (as restated)	Expenditure (as restated)	Transfers	Balance 31.12.23 (as restated)
	£	£	£	£	£
General unrestricted funds	-	150,000	(96,990)	-	53,010
Total unrestricted funds	-	150,000	(96,990)	-	53,010
Total funds	-	150,000	(96,990)	-	53,010

8 Analysis of net assets between funds

	Unre-stricted funds	Rest-ricted funds	Total 2024	Unre-stricted funds (as restated)	Rest-ricted funds (as restated)	Total 2023 (as restated)
	£	£	£	£	£	£
Current assets	191,178	-	191,178	73,529	-	73,529
Current liabilities	(85,537)	-	(85,537)	(20,519)	-	(20,519)
	105,641	-	105,641	53,010	-	53,010

9 Related parties

INCO France

The Charity is part of the INCO global network and is related to INCO (France) by virtue of common control and shared key management personnel, N Hazard.

Included within creditors is £7,890 (2023: £7,890) owed to INCO France in relation to set up costs of the charity.

During the year, the charity received £230,000 (2023: £150,000) as a donation from INCO France of which £171,688 was spent (2023: £96,990).

INCO Holdings
During the year, a management fee of £36,331 and licence fees of £19,817 were paid to INCO Holdings.

There were no other related party transactions during the year (2023: none).

10 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for the debt and liabilities contracted before they ceased to be a member.

11 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company. At 31 December 2024 the company had five members and the total amount guaranteed was therefore £5.