

Company Number: NI665042
Charity Number: NIC108216



IncredABLE Enterprises

(A company limited by guarantee, not having a share capital)

Annual Report and Audited Financial Statements

for the financial year ended 31 March 2023

Daly Park & Company Ltd
Chartered Accountants and Registered Auditors
4 Carnegie Street
Lurgan
County Armagh
BT66 6AS
Northern Ireland

IncredABLE Enterprises

(A company limited by guarantee, not having a share capital)

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Edwin Graham Alan Turtle
Company Secretary	Nigel Hampton
Charity Number in Northern Ireland	NIC108216
Company Number	NI665042
Registered Office and Principal Address	162 Portadown Road Richhill Co. Armagh BT61 9LJ Northern Ireland
Auditors	Daly Park & Company Ltd Chartered Accountants and Registered Auditors 4 Carnegie Street Lurgan County Armagh BT66 6AS Northern Ireland
Bankers	Danske Bank 45-48 High Street Portadown Co. Armagh BT62 1LB Northern Ireland

IncredABLE Enterprises

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TRUSTEES' ANNUAL REPORT

for the financial year ended 31 March 2023

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 March 2023.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of IncredABLE Enterprises present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2023.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Aims & Objectives

IncredABLE Enterprises empowers individuals with learning difficulties to make choices, discover talents, realise passions, participate in community and become more independent. The organisation voluntarily runs a number of cafes that provide training, education and employment opportunities for people with autism and/ or learning difficulties.

The organisation's aim is to help people with autism and/ or learning difficulties to feel supported, valued and included whilst obtaining employment.

Financial Review

The results for the financial year are set out on page 9 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the charity has assets of £183,659 (2022 - £165,706) and liabilities of £105,944 (2022 - £58,552). The net assets of the charity have decreased by £(29,439).

Structure, Governance and management

The charity was set up in October 2019 as a company limited by guarantee constituted under the Companies Act 2006 and is also registered with the Charity Commission for Northern Ireland as a charitable company under ref NIC108216. The company is governed by its Memorandum and Articles of Association with the principal office of the company located at 162 Portadown Road, Richhill.

The trustees of the company are its directors for the purposes of charity law. IncredABLE Enterprises is managed by a board of voluntary trustees with experience working in the charitable sector. Trustees are elected and appointed each year and can include representatives from some of the regional statutory agencies with experience working with individuals with autism / learning difficulties. Trustees receive an induction process which includes an explanation of the current and future plans for activity within the charity and guidance on governance and responsibilities of a trustee.

The day to day management of IncredABLE Enterprises is delegated to a management team headed by Nigel Hampton, CEO, which reports to the Board on a regular basis.

The charity's main risk assessed by the board is cashflow and the ability of the company to meet payments when they fall due. A reserves policy has been developed to help smooth cashflow pressure in circumstances where funding ceases or is delayed.

Reserves policy

A reserves policy has been formulated to explain the rationale for holding reserves and the level of reserves that is appropriate for the charity. The trustees review this on an annual basis and believe a free reserve target of three months running costs would be appropriate, i.e.. Approx. £200,000.

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Achievements

Café incredABLE @ Jethro

Our Café in the Jethro Centre is running strong, open 5 days a week offering made to order meals from a carefully-crafted menu. Additionally, Café incredABLE caters for internal Jethro Centre clients as well as outside groups regularly, giving participant trainees the opportunity to learn catering in addition to cooking, serving, using the till, and more.

Café incredABLE @ Jethro increased the total sales by 36% for the 2022-23 financial year, serving 18,102 customer transactions, but most importantly, employing and supporting 7 individuals with a learning/intellectual disability and/or autism.

Café incredABLE @ South Lake

Our flagship Café in South Lake Leisure Centre (SLLC) in Craigavon also continues to shine. We are proud of the service we offer at SLLC, and we are even more proud that this café, in addition to having become a community hub, continues to be a place where we offer training, employment, and meaningful daytime activity for individuals with a learning/intellectual disability and/or autism within our café spaces.

Our customer base continues to remain loyal, and we serve as many people who come to the South Lake Leisure Centre just for a coffee or breakfast as we do those who are in the SLLC already for their own purposes and stop by for refreshment before or after.

Café incredABLE @ South Lake increased the total sales by 10% for 2022-23 financial year, serving 135,463 customer transactions, but most importantly, employing and supported 13 individuals with a learning/intellectual disability and/or autism.

Café incredABLE @ Banbridge Leisure Centre

Through our successful collaboration with Armagh City, Banbridge and Craigavon Borough Council we were awarded the tender to operate a third café on the first floor of Banbridge Leisure Centre and Café incredABLE @ Banbridge Leisure Centre launched on the 7th November 2022. Our social enterprise cafes have gained traction as a means of achieving social impact while sustaining a profitable business model. A cafe designed to accommodate individuals with learning/intellectual disabilities and autism serves as an inclusive space and an employment platform for this underserved community. This latest development for the charity further extended our geographical reach to another town within our area of operation and provides much needed additional provision for individuals with a learning/intellectual disability and/or autism. The café has created seven new jobs and is open seven days a week serving a range of freshly made hot and cold options as well as in-house catering for events being held within the centre.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Edwin Graham
Alan Turtle

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served during the financial year was:

Nigel Hampton

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Public Benefit

The direct benefits which flow from our purposes include 3060providing meaningful social, recreational, educational and daytime activities for individuals with a learning or an intellectual disability. We provide young people with an opportunity and a space to be creative and learn new skills in a safe, structured environment, and to have fun doing it. This improves the wellbeing, self-esteem, and quality of life for people with a learning / intellectual disability. We equip these people with the skills they need to have meaningful careers, prospects and social engagement. These benefits are demonstrated through our provision of training and employment and education for people with learning disabilities and or autism. Café incredABLE has helped these people to obtain Level One Qualifications in catering and hospitality. We have employed some of our café trainees and hope to employ more who come through our training programme.

Our vision is a society where individuals with learning / intellectual disability and / or autism are supported, valued and included. People with learning / intellectual disabilities and their carers often require recurring if not lifelong support. We help to make these people with more autonomy and independence. These purposes do not lead to harm. The charity's beneficiaries are people with a learning / intellectual disability in the Southern Health & Social Care trust area. They also include family members and carers of those who are diagnosed with a learning / intellectual disability. All members of the community are welcome in our café and can benefit from our purposes.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. IncredABLE Enterprises subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Auditors

The auditors, Daly Park & Company Ltd, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

Approved by the Board of Trustees on 11th December 2023 and signed on its behalf by:



Alan Turtle
Trustee

IncredABLE Enterprises

(A company limited by guarantee, not having a share capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 March 2023

The trustees, who are also directors of IncredABLE Enterprises for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Trustees on 11th December 2023 and signed on its behalf by:



Alan Turtle
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of IncredABLE Enterprises

(A company limited by guarantee, not having a share capital)

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of IncredABLE Enterprises ('the charity') for the financial year ended 31 March 2023 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

to the Members of IncredABLE Enterprises

(A company limited by guarantee, not having a share capital)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

There is an inherent difficulty in detecting irregularities during audit. However the effectiveness of entity's controls, the nature and extent of audit procedures performed, gives us confidence in detecting irregularities.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT to the Members of IncredABLE Enterprises

(A company limited by guarantee, not having a share capital)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ruairi Maginn (Senior Statutory Auditor)

for and on behalf of

DALY PARK & COMPANY LTD

Chartered Accountants and Registered Auditors

4 Carnegie Street

Lurgan

County Armagh

BT66 6AS

Northern Ireland

11th December 2023

IncredABLE Enterprises

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STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 March 2023

	Notes	Unrestricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Total 2022 £
Income					
Donations and legacies	3.1	19,070	19,070	27,168	27,168
Charitable activities					
Self-generated income	3.2	968,617	968,617	763,835	763,835
Investments	3.3	-	-	19	19
Total income		987,687	987,687	791,022	791,022
Expenditure					
Charitable activities	4.1	1,017,126	1,017,126	695,624	695,624
Net income/(expenditure)		(29,439)	(29,439)	95,398	95,398
Transfers between funds		-	-	-	-
Net movement in funds for the financial year		(29,439)	(29,439)	95,398	95,398
Reconciliation of funds					
Balances brought forward at 1 April 2022	14	107,154	107,154	11,756	11,756
Balances carried forward at 31 March 2023		77,715	77,715	107,154	107,154

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

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Company Number: NI665042

BALANCE SHEET

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	9	29,167	33,199
Current Assets			
Stocks	10	1,000	700
Debtors	11	62,561	50,560
Cash at bank and in hand		90,931	81,247
		154,492	132,507
Creditors: Amounts falling due within one year	12	(105,944)	(58,552)
Net Current Assets		48,548	73,955
Total Assets less Current Liabilities		77,715	107,154
Funds			
General fund (unrestricted)		77,715	107,154
Total funds	14	77,715	107,154

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 11th December 2023 and signed on its behalf by



Alan Turtle
Trustee

IncredABLE Enterprises

STATEMENT OF CASH FLOWS

for the financial year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net movement in funds		(29,439)	95,398
Adjustments for:			
Depreciation		6,611	6,225
Interest receivable and similar income		-	(19)
		<u>(22,828)</u>	<u>101,604</u>
Movements in working capital:			
Movement in stocks		(300)	(400)
Movement in debtors		2,109	(14,383)
Movement in creditors		47,392	43,313
		<u>26,373</u>	<u>130,134</u>
Cash flows from investing activities			
Interest received		-	19
Payments to acquire tangible assets		(2,579)	(27,668)
		<u>(2,579)</u>	<u>(27,649)</u>
Cash flows from financing activities			
Advances to subsidiaries/group companies		(14,110)	(25,526)
		<u>9,684</u>	<u>76,959</u>
Net decrease in cash and cash equivalents		9,684	76,959
Cash and cash equivalents at 1 April 2022		81,247	4,288
Cash and cash equivalents at 31 March 2023	17	90,931	81,247

IncredABLE Enterprises

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

1. GENERAL INFORMATION

IncredABLE Enterprises is a company limited by guarantee incorporated in Northern Ireland. The registered office of the charity is 162 Portadown Road, Richhill, Co. Armagh, BT61 9LJ, Northern Ireland which is also the principal place of business of the charity. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

IncredABLE Enterprises

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 25% Straight line

Inventories

Inventories are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials. It is not considered practicable to value inventories of unsold donated goods at the financial year end.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

IncredABLE Enterprises

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3.	INCOME				
3.1	DONATIONS AND LEGACIES		Unrestricted Funds	Restricted Funds	2023
			£	£	£
	Donations and legacies		19,070	-	19,070
					27,168
3.2	CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2023
			£	£	£
	Income from charitable activities		968,617	-	968,617
					763,835
3.3	INVESTMENTS		Unrestricted Funds	Restricted Funds	2023
			£	£	£
	Investments		-	-	-
					19
4.	EXPENDITURE				
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023
		£	£	£	£
	Expenditure on charitable activities	995,332	-	21,794	1,017,126
					695,624
4.2	SUPPORT COSTS			Charitable Activities	2023
				£	£
	Support			21,794	21,794
					18,475
5.	ANALYSIS OF SUPPORT COSTS				2023
				£	£
	Audit fees			3,425	3,510
	Bank fees			11,758	8,740
	Depreciation			6,611	6,225
	Total Support			21,794	18,475

IncredABLE Enterprises

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

6. NET INCOME	2023	2022
	£	£
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	6,611	6,225
Auditors remuneration	3,425	3,510
Revenue grants received	(8,000)	(26,668)

7. INVESTMENT AND OTHER INCOME	2023	2022
	£	£
Revenue grants received	8,000	26,668
Bank interest	-	19
	8,000	26,687

8. EMPLOYEES AND REMUNERATION

No remuneration was paid to any trustee in the current or previous financial year.

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2023	2022
	Number	Number
Employees	-	22

The staff costs comprise:

	2023	2022
	£	£
Wages and salaries	449,102	352,930
Pension costs	14,704	4,081
	463,806	357,011

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2022	20,498	21,000	41,498
Additions	2,579	-	2,579
At 31 March 2023	23,077	21,000	44,077
Depreciation			
At 1 April 2022	5,149	3,150	8,299
Charge for the financial year	3,461	3,150	6,611
At 31 March 2023	8,610	6,300	14,910
Net book value			
At 31 March 2023	14,467	14,700	29,167
At 31 March 2022	15,349	17,850	33,199

IncredABLE Enterprises

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

10.	STOCKS	2023	2022			
		£	£			
	Finished goods and goods for resale	1,000	700			
11.	DEBTORS	2023	2022			
		£	£			
	Trade debtors	17,882	19,991			
	Amounts owed by related parties	44,579	30,469			
	Prepayments and accrued income	100	100			
		62,561	50,560			
12.	CREDITORS	2023	2022			
	Amounts falling due within one year	£	£			
	Trade creditors	55,947	27,410			
	Taxation and social security costs	47,131	28,342			
	Accruals and deferred income	2,866	2,800			
		105,944	58,552			
13.	RESERVES	2023	2022			
		£	£			
	At 1 April 2022	107,154	11,756			
	(Deficit)/Surplus for the financial year	(29,439)	95,398			
	At 31 March 2023	77,715	107,154			
14.	FUNDS					
14.1	RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds	Total Funds			
		£	£			
	At 1 April 2021	11,756	11,756			
	Movement during the financial year	95,398	95,398			
	At 31 March 2022	107,154	107,154			
	Movement during the financial year	(29,439)	(29,439)			
	At 31 March 2023	77,715	77,715			
14.2	ANALYSIS OF MOVEMENTS ON FUNDS					
		Balance	Income	Expenditure	Transfers	Balance
		1 April			between	31 March
		2022			funds	2023
		£	£	£	£	£
	Unrestricted funds					
	Unrestricted General	107,154	987,687	1,017,126	-	77,715
	Total funds	107,154	987,687	1,017,126	-	77,715

IncredABLE Enterprises

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

14.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	29,167	154,492	(105,944)	77,715
	<u>29,167</u>	<u>154,492</u>	<u>(105,944)</u>	<u>77,715</u>

15. STATUS

The charity is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

16. RELATED PARTY TRANSACTIONS

The trustees of IncredABLE Enterprises are also trustees of IncredABLE.

At the year-end £44,579 (2022 - £30,469) was owed from IncredABLE in respect of financial assistance as disclosed in Note 10 to the financial statements.

17. CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash and bank balances	<u>90,931</u>	<u>81,247</u>

18. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.