

**Inclusive Trading CIC**  
**Strategic Report,**  
**Report of the Directors and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**

**Contents of the Financial Statements  
for the year ended 31 March 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Strategic Report</b>	<b>2</b>
<b>Report of the Directors</b>	<b>3</b>
<b>Income Statement</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6</b>
<b>Chartered Certified Accountants' Report</b>	<b>8</b>
<b>Detailed Income and Expenditure Account</b>	<b>9</b>

**Inclusive Trading CIC**

**Company Information**  
**for the year ended 31 March 2021**

**DIRECTORS:**

H C Davies  
R Elston  
M Britt

**REGISTERED OFFICE:**

Unit 4  
200 Bury Road  
Tottington  
Bury  
Lancashire  
BL8 3DX

**REGISTERED NUMBER:**

07307354 (England and Wales)

**ACCOUNTANTS:**

Mayes Business Partnership Ltd  
Chartered Certified Accountants  
22-28 Willow Street  
Accrington  
Lancashire  
BB5 1LP

**Strategic Report  
for the year ended 31 March 2021**

The directors present their strategic report for the year ended 31 March 2021.

**REVIEW OF BUSINESS**

Inclusive Trading CIC runs events, consultancy and training provision on behalf of the British Association for Supported Employment (BASE). Our aim is to improve practice within the supported employment sector, thus benefiting recipients of specialist employment support services. Our 2020 conference had to be cancelled due to Covid-19 and, instead, we ran a series of online webinars and workshops for our members.

We had to redesign all our training provision to make it suitable for online delivery. During 2020-21, Inclusive Trading CIC continued to deliver the Level 3 Certificate for Supported Employment Practitioners and nearly 500 staff have now enrolled on the course. We also delivered unaccredited training including 9x 6-session courses in Supported Employment Techniques. We also delivered tailored short courses for members.

Inclusive Trading started delivery of consultancy support to produce some educational resources for Berkshire LEP. We also developed materials and trialled delivery of the Level 2 Introduction to First Aid in Mental Health with a view to further delivery in 2021-22

Work continued to promote the Supported Employment Quality Framework (SEQF) and workshops were delivered to support providers embarking on self-assessment. We have been contracted to provide quality assurance audits for two Greater Manchester providers in 2021-22.

**ON BEHALF OF THE BOARD:**



H C Davies - Director

27 July 2021

**Report of the Directors  
for the year ended 31 March 2021**

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of events and training activities.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

H C Davies  
R Elston  
M Britt

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



H C Davies - Director

27 July 2021

**Inclusive Trading CIC**

**Income Statement  
for the year ended 31 March 2021**

	31/3/21 £	31/3/20 £
<b>TURNOVER</b>	181,142	192,727
Cost of sales	66,945	119,084
<b>GROSS SURPLUS</b>	114,197	73,643
Administrative expenses	114,197	73,643
<b>OPERATING SURPLUS and SURPLUS BEFORE TAXATION</b>	-	-
Tax on surplus	-	-
<b>SURPLUS FOR THE FINANCIAL YEAR</b>	-	-

The notes form part of these financial statements

**Balance Sheet**  
**31 March 2021**

	Notes	31/3/21 £	31/3/20 £
<b>CURRENT ASSETS</b>			
Debtors	4	24,681	8,576
Cash at bank		78,986	127,230
		<u>103,667</u>	<u>135,806</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	103,667	135,806
		<u>103,667</u>	<u>135,806</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>-</u>	<u>-</u>
<b>RESERVES</b>		<u>-</u>	<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the 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 company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2021 and were signed on its behalf by:



H C Davies - Director

**1. STATUTORY INFORMATION**

Inclusive Trading CIC is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

The CIC offers training services and events. Revenue is recognised in the accounting period in which the services are rendered when the outcome of contract can be estimated reliably.

**Financial instruments**

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - NIL).



Notes to the Financial Statements - continued  
for the year ended 31 March 2021

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/21	31/3/20
	£	£
Trade debtors	23,760	8,576
Prepayments	921	-
	<u>24,681</u>	<u>8,576</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/21	31/3/20
	£	£
Trade creditors	-	1,239
VAT	12,096	16,260
Other creditors	58,271	28,307
Accruals and deferred income	33,300	90,000
	<u>103,667</u>	<u>135,806</u>

6. **RELATED PARTY DISCLOSURES**

The directors, Mr R Elston and Mr M Britt, are on the board of trustees of the British Association for Supported Employment, a registered charity. During the year the company made donations to the British Association for Supported Employment of £113,493 (2020: £55,221). The amount due to this related party at the balance sheet date was £58,271 (2020: £28,307).

Kathy Melling, a member of the NEB of the British Association for Supported Employment charged consultancy to the company of £24,965 (2020: £34,810).

Nerise Oldfield-Thompson, a member of the NEB of the British Association for Supported Employment charged consultancy to the company of £5,030 (2020: £4,224).

7. **LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have a share capital.

The liability of each member is limited to £10.

**Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Inclusive Trading CIC**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inclusive Trading CIC for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Inclusive Trading CIC, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Inclusive Trading CIC and state those matters that we have agreed to state to the Board of Directors of Inclusive Trading CIC, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Inclusive Trading CIC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Inclusive Trading CIC. You consider that Inclusive Trading CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Inclusive Trading CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mayes Business Partnership Ltd  
Chartered Certified Accountants  
22-28 Willow Street  
Accrington  
Lancashire  
BB5 1LP

27 July 2021

**Inclusive Trading CIC**

**Detailed Income and Expenditure Account  
for the year ended 31 March 2021**

	31/3/21		31/3/20	
	£	£	£	£
<b>Sales</b>		181,142		192,727
<b>Cost of sales</b>				
Venue and catering	124		42,573	
Consultants	60,157		69,904	
Learner registration fees	6,664		6,607	
		66,945		119,084
<b>GROSS SURPLUS</b>		114,197		73,643
<b>Expenditure</b>				
Post and stationery	485		3,624	
Travel and accommodation	30		14,747	
Donations	113,493		55,221	
Sundry expenses	183		51	
		114,191		73,643
		6		-
<b>Finance costs</b>				
Bank charges		6		-
<b>NET SURPLUS</b>		-		-