REGISTERED COMPANY NUMBER: CE031529 (England and Wales)
REGISTERED CHARITY NUMBER: 1202112

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 August 2023

for

Innov8 Workshops CIO

Knights Lowe Chartered Accountants
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

Contents of the Financial Statements for the Year Ended 31 August 2023

Report of the Trustees
for the Year Ended 31 August 2023

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 August 2023. 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 number of young people with Education, Health and Care Plans in Suffolk had risen from 2,960 to 6,951 by January 2023 (ONS 2023). The number of new EHCPs approved in Suffolk in 2022 alone was 676 (ONS 2023). The pressure on schools to find alternative provisions for disruptive students continues to increase and the impact of Covid on student behaviour is also a factor. In 2022, there were 2,700 places in Special Schools, PRUs and Specialist Units (SCC SEND Sufficiency plan 2022-2025). This number has increased, although our current waiting list of 42 young people looking for sessions is an indication of the degree of under-supply and the inability to keep pace with demand across Suffolk.

It is also of note that ages 9 and 10 have the highest number of EHCPs of all age groups. The percentage of pupils who have SEN support increases with age, reaching a peak of 15.7% of pupils at ages 9 and 10. This then steadily declines through secondary ages, to 12.4% at age 15. The percentage of pupils with an EHC plan also increases with age, from 3.3% at age 5, up to a later peak of 5.3% at age 11, before slowly declining to 4.7% at age 15.

The Suffolk SEND Sufficiency Plan 2022-2025 identified the rapid growth in demand for specialist education placements and, despite much planned investment and work, also identified that there would not be enough provision to meet the expected need. Suffolk is therefore expected to continue to rely heavily on independent, non-maintained special schools.

Their demand projections until 2025 suggested the need for a further 550 new specialist education places for school age children. Demand for new places is particularly strong for children with autism, severe learning difficulties, moderate learning difficulties, SEMH and speech, language and communication needs.

In Suffolk in 2022 there were 2,109 children with Autistic Spectrum Disorder, 2,025 with moderate learning difficulties, 757 with SEN, 3,058 with SEMH, 2,567 with Specific Learning Difficulty (e.g. Dyslexia, Dyspraxia) and 3,245 with Speech, Language or Communication Needs.

There has been an unprecedented rise in requests for specialist placements. There has also been a significant rise in the number of children within mainstream schools requiring high needs top-up funding to support their education. "There will always be a need for some children and young people to access independent provision, particularly those with the highest level of need." (SCC)
" Suffolk is predicting a 23.7% increase in SEND by 2025
" The increase in ASD and SEMH is highly significant
" Suffolk will need to generate at least 550 additional specialist places by 2025
" The existing post-16 offer needs to be developed to meet the growing need
" Only 22% of EHCP requests in Suffolk were approved within the 22-week deadline.

There is a similar picture nationally, with stretched resources unable to manage the very significant increases in young people who do not fit School.

The need is clear across all ages from 4 to 25, and it is growing significantly beyond existing provision.

Innov8 Workshops CIO

Report of the Trustees
for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Innov8 workshops has seen a dramatic change in its activities in the last 12 months with a change in name, a change in location, approval to become a Charity and approval from Suffolk County Council as an approved provision.

The year started with three full-time staff, with just two workshops: in bike repair and woodwork. However, the need from local schools in the Bury St Edmunds area and the results we had been able to achieve, supported our expansion.

Daniella Symons joined us in September 2022 as Office Manager to focus on student pathways to create a strong culture of supervision, safeguarding and child development. Daniella's experience and knowledge of the challenges faced by young people, as well as her links to the local educational community, assisted us in reaching out to new schools and provisions which ensured we filled any new workshops as fast as we could create them.

At the turn of 2022, we increased our team to six, with the addition of mentors in horticulture, art and music. All educational streams were well-supported, and our children were able to access a broad variety of learning experiences.

Originally incorporated as a CIC and named Monkey Workshops CIC, we converted to a CIO on 28th February 2023 to ensure appropriate governance and structure to allow us to manage our continued fast growth in provision.

The pace of growth and the clear demand for much greater support meant that a new, much larger and more modern premises was needed. In June 2023 we moved into Integ House, Rougham and secured an excellent modern building which was more suited to our needs. The increased space allowed us to further develop our offer, so that by the end of August 2023 we were able to deliver an additional three workshops: functional skills, cooking and salon. This took our learning streams to eight, with our horticulture programme offered in conjunction with St Edmundsbury Cathedral College Gardens.
The Charity changed its name to innov8 Workshops in the summer of 2023 to reflect the nature of its activities more accurately.

This hard work to deliver change was rewarded when we were appointed as an Approved Alternative Provider by Suffolk County Council in the summer of 2023. This was a testament to the quality of our offering and our brilliant mentors, and the focus we have on safeguarding and other controls within which we operate. We have invested heavily in the personal development and training of our staff and mentors to ensure that they are best able to deliver the services that our children need. The significant change and fast pace of growth have meant that controls and governance have needed constant reinforcement.
We were sad to see our CEO, Keith Colley, leave the charity in May 2023, as he had been the inspiration behind our innovative approach to helping young people. The trustees are grateful for his contribution and wish him well in the future.

To triple the scale of the charity in 12 months is an incredible achievement and I would like to thank Daniella and the mentoring team for their dedication and commitment to offering such wonderful provision.
Additional thanks go to our many supporters, including The Suffolk Community Foundation, West Suffolk District Council, the National Lottery, the Police and Crime Commissioner and to many very generous individuals. We would not have been able to achieve what we have without the huge encouragement and support from schools, Suffolk County Council and the number of schools who trust us.

Report of the Trustees
for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

Public benefit

Our ambition at innov8 Workshops is to support any young person so they can enjoy their childhood, achieve good outcomes and are well-prepared for adulthood and employment. We want them to fulfil their potential.

To do that we have developed an approach of one-to-one mentoring combined with vocational training, using the Theory of Self Determination as our guide to helping our young people address the issues they face.

We have developed our own capabilities over the year by training our mentors in Trauma and psychologically-informed practice, and the practical application of Self Determination.

In short, we have focused on getting better and better at helping the young people who have come to us.
We are very focused on reintegrating young people who come to innov8 back into mainstream education, or college or employment. Each young person is very different and so our ability to reintegrate them, and how quickly, varies dramatically. Over this year over 70 different children have attended Innov8 workshops, of which 20 have returned to school, 5 have gained apprenticeships and 5 have gained entry into college.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main achievement in this financial year has been our significant expansion in capacity, whilst continuing to improve the quality of what we do. We have invested heavily in ensuring high quality workshops that can stretch our young people. To move location, transition to being a charity and change our name was a remarkable achievement.

Perhaps most importantly, the young people who attend have made great strides. Our attendance levels are very high at over 90%, and we continue to monitor wellbeing for each student after each session. Scores for behaviour, engagement and manners have remained very high throughout the year.

And we have successfully managed to get some students back into school, some into college and some into apprenticeships. These numbers are small today, but as we grow and as more students reach 16, our goal is to continue to help more young people fulfil their potential.

FINANCIAL REVIEW

Financial position

Income for the year rose by 300% from the previous trading period.
Donations and grants rose doubled to £95,635. Innov8 incurred significant capital expenditure costs in the movement of the trading location to Integ House - the new site required a fit-out of the workshops including a new kitchen. Innov8 wrote off all capital expenditure associated with its old site.

Staff costs and general expenditure rose in line with new revenues and Innov8 invested heavily in improved IT platforms, business software and staff training. All these costs were in line with the requirements to secure approval from Suffolk County Council as an approved provision.
Overall Innov8 produced a trading loss in the period which is consistent with its rapid growth and investment in staff and premises.

Innov8 commenced a new trading year with its workshops at capacity and strong positive cashflow.

FINANCIAL REVIEW

Reserves policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. Given the improving financial robustness of the Charity's financial model, the key challenge is to maintain sufficient reserves to manage the implications of significant change. We are assisted in this by the growing need for our provision which cushions any unexpected customer changes.

The increased number of employees and complexity of the organisation does create other risks which require a meaningful buffer to be in place at all times.

The Trustees have established a reserves policy that is reviewed annually to ensure that the appropriate levels of reserves are maintained. The size of this reserve policy also reflects the wide range of individual support we are able to draw on whilst we remain at this size.

We aim to hold £50,000 in reserves, although our recent location move made that an unrealistic ambition in the short term. This figure gives us approximately six months of our current key running costs.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate
resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue operating. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a Charitably Incorporated Organisation (CIO), registered as a charity on 28th February 2023, having previously been incorporated as a Community Interest Company in August 2021. The charity operates and is governed under a Charitable Constitution which has established the objects and powers of the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. The Trustees review the aims, objectives and activities of the charity each year and hold bi-monthly Trustee meetings to review current activity. This report looks at what the charity has achieved and the outcomes of its work for the year ending 31 August 2023. The Trustees report the success of our workshops and the benefits the charity has brought to those young people that it is set up to help.

This review also helps the Trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes. Trustees will usually serve for a term of three years and may be re-appointed for a second term.

Post year end, trustee recruitment was considered, and this recruitment commenced in April 2024.

The financial statements have been prepared in accordance with the accounting policies set out herein and comply with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2015).

Organisational structure

The Board of Trustees administer the CIO. The Board meets at least four times a year for a full Board meeting.

The Trustees manage the day-to-day operations of the CIO. To facilitate effective operations, the CIO has delegated authority for operational matters including finance, employment and day to day management of the organisation.

Report of the Trustees
for the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT
Decision making
The Board of Trustees is the principal decision making body of the charity. Any decisions taken by the Trustees in the running of the charity are done so in accordance with the constitution.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
CE031529 (England and Wales)

Registered Charity number
1202112

Registered office
Integ Yard
Woodlands Business Park
Rougham Industrial Estate
Bury St Edmunds
Suffolk
IP30 9NP

Trustees
P Shelley (appointed 28.2.23)
N C G Gambier (appointed 28.2.23)
M Walton (appointed 28.2.23)
Ms T Selvey (appointed 28.2.23)

Company Secretary

Independent Examiner
J Knights ACA, BSc
Knights Lowe Chartered Accountants
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Innov8 Workshops CIO for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper 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 Act 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.

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (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 incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees have no beneficial interest in the charity.

Approved by order of the board of trustees on 29 July 2024 and signed on its behalf by:

P Shelley - Trustee

Independent Examiner's Report to the Trustees of Innov8 Workshops CIO

Independent examiner's report to the trustees of Innov8 Workshops CIO ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 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.

J Knights ACA, BSc
The Institute of Chartered Accountants in England and Wales

Knights Lowe Chartered Accountants
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

29 July 2024

Innov8 Workshops CIO

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	**95,733**	48,484
Other trading activities	3	**247,401**	82,349
Total		**343,134**	130,833
EXPENDITURE ON			
Raising funds	4	**339,937**	107,321
Other		**61,198**	-
Total		**401,135**	107,321
NET INCOME/(EXPENDITURE)		**(58,001)**	23,512
RECONCILIATION OF FUNDS			
Total funds brought forward		**23,512**	-
TOTAL FUNDS CARRIED FORWARD		**(34,489)**	23,512

The notes form part of these financial statements

Balance Sheet
31 August 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	10	**36,165**	32,428
CURRENT ASSETS			
Cash at bank		**23,565**	40,380
CREDITORS			
Amounts falling due within one year	11	**(94,219)**	(49,296)
NET CURRENT ASSETS/(LIABILITIES)		**(70,654)**	(8,916)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(34,489)**	23,512
NET ASSETS		**(34,489)**	23,512
FUNDS	12		
Unrestricted funds		**(34,489)**	23,512
TOTAL FUNDS		**(34,489)**	23,512

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

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 29 July 2024 and were signed on its behalf by:

P Shelley - Trustee

Notes to the Financial Statements
for the Year Ended 31 August 2023

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.

Fixtures and fittings - 25% on cost

Taxation

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

Fund accounting

Unrestricted funds 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

continued...

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	**95,733**	48,484

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Workshop income	**247,401**	82,349

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	**179,343**	61,030
Insurance	**1,760**	-
Rent and rates	**21,000**	6,800
Subcontractors	**6,526**	-
Light and heat	**8,129**	330
Telephone	**1,968**	479
Sundries	**967**	1,534
Training	**1,598**	107
Consumables	**15,015**	10,673
Support costs	**56,266**	26,586
	292,572	107,539

5. SUPPORT COSTS

	Management	Finance	Information technology	Governance costs	Totals
	£	£	£	£	£
Raising donations and legacies	**27,279**	**21,718**	**2,779**	**4,490**	**56,266**

6. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	**8,143**	107
Insurance	**1,760**	-
Deficit on disposal of fixed assets	**42,430**	-

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	**168,033**	60,497
Social security costs	**8,113**	-
Other pension costs	**3,197**	533
	179,343	61,030

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

	2023	2022

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	48,484
Other trading activities	82,349
Total	130,833
EXPENDITURE ON	
Raising funds	107,321
NET INCOME	23,512
TOTAL FUNDS CARRIED FORWARD	23,512

continued...

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 September 2022	**32,107**	**428**	**32,535**
Additions	**45,844**	**8,466**	**54,310**
Disposals	**(42,430)**	**-**	**(42,430)**
At 31 August 2023	**35,521**	**8,894**	**44,415**
DEPRECIATION			
At 1 September 2022	**-**	**107**	**107**
Charge for year	**5,920**	**2,223**	**8,143**
At 31 August 2023	**5,920**	**2,330**	**8,250**
NET BOOK VALUE			
At 31 August 2023	**29,601**	**6,564**	**36,165**
At 31 August 2022	32,107	321	32,428

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Payments on account	**-**	12,320
Trade creditors	**2,949**	2,239
Tax	**5,875**	5,480
Social security and other taxes	**10,700**	4,090
Other creditors	**4,443**	256
P Shelley loan	**10,000**	20,000
N Gambier loan	**10,000**	-
Accrued expenses	**50,252**	4,911
	94,219	49,296

12. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	**23,512**	**(58,001)**	**(34,489)**
TOTAL FUNDS	**23,512**	**(58,001)**	**(34,489)**

continued...

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**343,134**	**(401,135)**	**(58,001)**
TOTAL FUNDS	**343,134**	**(401,135)**	**(58,001)**

Comparatives for movement in funds

	Net movement in funds £	At 31.8.22 £
Unrestricted funds		
General fund	23,512	23,512
TOTAL FUNDS	23,512	23,512

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,833	(107,321)	23,512
TOTAL FUNDS	130,833	(107,321)	23,512

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

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	-	(34,489)	(34,489)
TOTAL FUNDS	-	(34,489)	(34,489)

continued...

12. MOVEMENT IN FUNDS - continued

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	473,967	(508,456)	(34,489)
TOTAL FUNDS	473,967	(508,456)	(34,489)

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

14. MERGER ACCOUNTING

Innov8 Workshops became registered as a Charitable Incorporated Organisation (CIO) from 28 February 2023. Previously, this was a Community Interest Company (CIC).

In accordance with the Charities SORP, merger accounting has been adopted to treat the entity as if it was a CIO for the whole of the financial year.

Innov8 Workshops CIO

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**95,733**	48,484
Other trading activities		
Workshop income	**247,401**	82,349
Total incoming resources	**343,134**	130,833
EXPENDITURE		
Raising donations and legacies		
Wages	**168,033**	60,497
Social security	**8,113**	-
Pensions	**3,197**	533
Insurance	**1,760**	-
Rent and rates	**21,000**	6,800
Subcontractors	**6,526**	-
Light and heat	**8,129**	330
Telephone	**1,968**	479
Sundries	**967**	1,534
Training	**1,598**	107
Consumables	**15,015**	10,673
	236,306	80,953
Other trading activities		
Loss on sale of assets	**42,430**	-
Exceptional items	**4,935**	(218)
	47,365	(218)
Other		
Legal fees	**61,198**	-
Support costs		
Management		
Postage and stationery	**5,326**	500
Advertising	**8,191**	2,075
IT costs	**5,619**	2,102
No description	**-**	5,480
Improvements to property	**5,920**	-
Fixtures and fittings	**2,223**	107
	27,279	10,264

This page does not form part of the statutory financial statements

Innov8 Workshops CIO

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	2023	2022
	£	£
Management		
Finance		
Recruitment costs	**12,881**	-
Professional fees	**8,837**	220
	21,718	220
Information technology		
Repairs and maintenance	**2,779**	10,062
Governance costs		
Accountancy and payroll fees	**4,490**	6,040
Total resources expended	**401,135**	107,321
Net (expenditure)/income	**(58,001)**	23,512

Virtual Cabinet Portal Digital Signatures

Digital Signature Verification

You can verify that this is a genuine Virtual Cabinet Document Portal signed document by uploading it to the following secure web page:

https://www.virtualcabinetportal.com/VerifySignedDocument

Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT. You can find out more about UTC at the following web page:

http://www.virtualcabinetportal.com/WhatIsUTC

Signature 1

Signed by Michael Walton using authentication code KjE3PnA3dXJHS3JT at IP address 31.48.86.13, on 2024/07/29 10:48:38 Z.

Michael Walton's e-mail address is: michael@innov8workshops.com.