

# INCLUSIS LTD

**Company Registration Number 08231995 (England and Wales)**

**Unaudited accounts for the year ended 30<sup>th</sup> September 2021**

**Period of accounts:**

**Start Date 01<sup>st</sup> October 2020**

**End Date 30<sup>th</sup> September 2021**

## **Contents of the Financial Statements for the period ended 30<sup>th</sup> September 2021**

**Company Information**

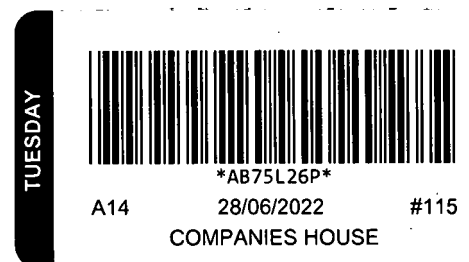
**Report of the Director**

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# INCLUSIS LTD

## **Company Information**

**Director:** CP Jones  
**Registered Office Address:** 21 High Street, Bideford, Devon, EX39 2AA  
**Company Registration Number:** 08231995  
**Bankers:** Barclays Bank, 84 High Street, Bideford, Devon, EX39 2AL

## **Report of the Director**

The director presents his report with the financial statements of the company for the period ended 30th September 2021

## **Principal activities**

The principal activity of the company in the period continued to be the provision of a specialist residential family assessment service – Tide House. The company also continued to provide community-based support for clients with mental health difficulties. The property at 95 Durnford Street remained owned during the period, with a regular lease income from the tenant – Plymouth Lighthouse Project.

## **Strategic**

The key aim for the company was to continue enabling Tide House, the key company provision, to operate, despite the continued challenge posed by COVID 19. As throughout, the principle threat was to staffing levels which directly affect the ability to operate at capacity. Appropriate health and safety measures continued to be in place and every effort to minimise the risk to the service was made, balanced with the need for safety and the ability to continue to safeguard vulnerable children and adults. This was successful but inevitably depleted capital and also required significant borrowing.

## **Financial**

Turnover fell by approximately 3.5%. Staff costs fell by 7.22% - a result of undertaking a major re-structuring of staffing and rota. Various running costs saw significant increases – utilities and overall net operating income/profit fell by approximately 20%. Voids increased to around 7.5%, as a direct consequence of COVID 19 issues – staff absences delaying placements beginning.

Significant borrowing was taken on, to provide a buffer against ongoing and legacy COVID issues. An increase in base fees charged to Local Authorities to take effect after the current accounts period will enable prudent management of repayments and appropriate provision against cash flow challenges.

Overall, remaining in business and still being profitable stands as a significant success given the pandemic and its economic consequences.

## **Future development**

All development possibilities will be reviewed during the next financial year, once the pandemic threat has reduced to a significantly lower level.

## INCLUSIS LTD

### Directors

The directors shown below have held office during the whole of this period:

Craig Philip Jones

No director(s) was appointed to the company during this period

No director(s) resigned during this period

This report was approved by the board of directors on 27<sup>TH</sup> June 2022 And Signed On Behalf Of The Board By:



Craig Jones, Director

### Statement of income and retained earnings

	Note	2021	2020
Turnover	3	1,136,282.43	1,177,194.76
Cost of sales		0	85.00
Gross profit		1,136,283.43	1,177,109.76
Administrative expenses		1,064,355.85	1,085,022.27
Operating profit before taxation		71,926.58	92,087.49
Tax on profit		13,602.26	17,496.62
Profit for the year and total comprehensive income		58,324.32	74,590.87
Retained earnings at the start of the year		221,935.34	221,935.34
Retained earnings at the end of the year		377,046.63	377,046.63

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## Profit and Loss Account

	Total	
	Oct 2020 - Sep 2021	Oct 2019 - Sep 2020 (PP)
<b>Income</b>		
Rental Income	24,908.16	33,210.88
<b>Sales</b>		
Direct Payment	9,442.50	14,377.50
	£	£
Total Sales	9,442.50	14,377.50
Unapplied Cash Payment Income	0.00	0.00
Uncategorised Income	405.00	8,882.36
EXISTING Services	1,101,526.77	1,120,724.02
	£	£
Total Income	1,136,282.43	1,177,194.76
<b>Cost of Sales</b>		
Food & Drink		85.00
	£	£
Total Cost of Sales	0.00	85.00
	£	£
Gross Profit	1,136,282.43	1,177,109.76
<b>Expenses</b>		
Advertising/Promotional	982.36	891.52
Agency Staff	11,129.67	25,264.80
Bank charges	1,071.11	1,182.72
Cleaning	3,322.75	1,095.00
Client Expenditure	61.95	100.80
Council Tax/Rates	16,519.99	14,444.69
COVID Tests	1,664.69	1,326.91
Drug & Alcohol Tests	5,916.30	6,802.83
Employee Health Insurance	14,172.08	14,505.59
Employee Pension Liability	-15,168.15	-8,247.94
Employer National Insurance Expense	53,609.22	28,949.60
Employer Pension Expense	11,376.74	6,186.42
Employer Pension Liability	-11,376.74	-6,186.42
Furnishings and Equipment	27,398.46	20,482.61
General staff office supplies	4,310.15	2,237.75
Insurance	11,125.14	9,548.29
Interest Expense	455.10	244.41
Legal and professional fees	10,176.76	5,521.08
Management supervision costs	819.90	1,989.05
	£	£
Total Legal and professional fees	10,996.66	7,510.13

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Meals and Entertainment	8.29	51.90
Office Expense	1,574.54	316.80
Main Office Printer		-565.80
Software	2,951.87	2,276.96
Stationery	221.19	307.81
	£	£
Total Office Expense	4,747.60	2,335.77
Payroll Expenses	2,563.10	360,447.11
Rent or Lease of Buildings	45,168.75	43,440.50
Repair and maintenance	26,897.60	20,867.10
Delivery Charges	30.97	
Fire Systems	308.74	420.00
IT Maintenance	11,399.60	4,931.96
	£	£
Total Repair and maintenance	38,636.91	26,219.06
Shredding	37.20	4.80
Staff Office Printer		295.27
Storage	2,365.92	2,200.92
Telephone	2,927.06	3,081.09
Mobile	11,206.54	9,740.14
	£	£
Total Telephone	14,133.60	12,821.23
Therapists	35,686.25	35,104.42
Training	1,493.76	18,279.37
Travelling and Entertainment	3,998.42	4,082.80
Parking permits	730.00	
Staff Mileage - Tide House	636.29	1,110.84
	£	£
Total Travelling and Entertainment	5,364.71	5,193.64
TV License	793.25	778.99
Uncategorised Expense	497.52	
Utilities		
Gas and Electric	23,010.77	14,335.99
Water	3,102.94	2,762.50
	£	£
Total Utilities	26,113.71	17,098.49
Vehicle Expense	8,939.28	4,882.74
Honda, work vehicle	1,571.88	940.98
MH Car	3,629.04	3,629.04
	£	£
Total Vehicle Expense	14,140.20	9,452.76
Wages Expense	699,520.25	393,515.19
	£	£
Total Expenses	1,038,838.50	1,053,579.13
	£	£
Net Operating Income	97,443.93	123,530.63
Other Expenses		
Pensions	25,517.35	31,443.14
	£	£
Total Other Expenses	25,517.35	31,443.14

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	-£	-£
Net Other Income	25,517.35	31,443.14
	£	£
Net Income	71,926.58	92,087.49

## Balance Sheet

As of September 30, 2021

	Total	
	As of Sep 30, 2021	As of Sep 30, 2020 (PP)
<b>Fixed Asset</b>		
Tangible assets		
95 Dunford St	498,750.00	475,000.00
Furniture and Fixtures	0.00	-549.85
Additions	31,228.45	28,664.45
Depreciation	-7,500.00	-8,000.00
<b>Total Furniture and Fixtures</b>	<b>£ 23,728.45</b>	<b>£ 20,114.60</b>
<b>Total Tangible assets</b>	<b>£ 522,478.45</b>	<b>£ 495,114.60</b>
<b>Total Fixed Asset</b>	<b>£ 522,478.45</b>	<b>£ 495,114.60</b>
<b>Cash at bank and in hand</b>		
Barclays 33***375	0.00	0.00
Barclays 83***385	0.00	0.00
Barclays Current AC 83***278	153,898.39	-14,678.57
Petty Cash	215.00	175.50
TH Manager AC 13***520	12.50	190.47
<b>Total Cash at bank and in hand</b>	<b>£ 154,125.89</b>	<b>£ 14,312.60</b>
<b>Current Assets</b>		
Loans to Families	0.00	0.00
Undeposited Funds	0.00	0.00
<b>Total Current Assets</b>	<b>£ 0.00</b>	<b>£ 0.00</b>
<b>Net current assets</b>	<b>£ 154,125.89</b>	<b>£ 14,312.60</b>
<b>Creditors: amounts falling due within one year</b>		
<b>Current Liabilities</b>		
Iwoca	0.00	11,753.42
Other Payroll Deductions		38,791.33
Payroll Clearing	-8,735.36	-8,821.57
Student Loan Liability	2,591.00	706.00
Tax and National Insurance	39,437.13	30,119.70
VAT Control	0.00	0.00
<b>Total Current Liabilities</b>	<b>£ 39,853.14</b>	<b>£ 72,548.88</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>£ 39,853.14</b>	<b>£ 72,548.88</b>

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	£	-£
<b>Net current assets (liabilities)</b>	<b>114,272.75</b>	<b>86,861.48</b>
	£	£
<b>Total assets less current liabilities</b>	<b>636,751.20</b>	<b>408,253.12</b>
<b>Creditors: amounts falling due after more than one year</b>		
CJ Director Loan A/c	7,165.56	7,165.56
Bounce Back Loan, Barclays	46,202.04	0.00
Funding Circle	250,000.00	31,487.78
LPS mortgage re Durnford	253,250.00	266,000.00
	£	£
<b>Total Creditors: amounts falling due after more than one year</b>	<b>556,617.60</b>	<b>304,653.34</b>
	£	£
<b>Total net assets (liabilities)</b>	<b>86,693.97</b>	<b>103,599.78</b>
<b>Capital and Reserves</b>		
Dividends	-434,206.82	-365,535.34
Opening Balance Equity	0.00	0.00
Retained Earnings	448,973.21	377,046.63
Share Capital AC	1.00	1.00
Profit for the year	71,926.58	92,087.49
	£	£
<b>Total Capital and Reserves</b>	<b>86,693.97</b>	<b>103,599.78</b>

For the year ending 30 September 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27/06/21

And signed on their behalf by

Craig Philip Jones,



Director

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### Notes to the Accounts for the period ended 30 September 2021

#### 1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

#### 2 Tangible fixed assets

Cost	
At 1 October 2020	495,114.60
Additions	31,228.45
Disposals	0
Transfers	0
At 30 September 2021	<hr/> 526,343.05
Depreciation	<hr/>
At 1 October 2020	8,000.00
Charge for the year	7,500.00
On disposals	
At 30 September 2021	<hr/> 7,500.00
Net book values	<hr/>
At 30 September 2020	495,114.60
At 30 September 2021	<hr/> 496,775.43

#### 3 Turnover

Turnover derives principally from the provision of assessment and support services, plus rental income from owned property leased to a social care provider

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### 4 Staff costs

The average number of employees in the current financial year was 30 compared to 33 the previous year.

Payroll costs continue to be the single largest expense item, but as described above, was reduced as a result of the restructuring of Tide House staffing.