



Innovista

Innovista International is registered in England and Wales as a charity no. 1108679 and a company limited by guarantee no. 5371169

Trustee's Annual Report and Financial Statements for the year ended 31 December 2021



www.innovista.org

Legal and Administrative Information

Company no:	05371169
Charity no:	1108679
Principal address:	Suite A, First Floor Meridian House Sandy Lane West Oxford OX4 6LB
Registered office:	Chantry House 22 Upperton Road Eastbourne BN21 1BF
Trustees/Directors:	Tim Wills (Chair) Claire Goodman Stuart Weekes Richard Myers
Company Secretary:	Jason Lane
Auditors:	Caladine Ltd Chantry House 22 Upperton Road Eastbourne BN21 1BF
Bankers:	HSBC plc Prima House Banbury Road Oxford OX2 7HY

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Trustees' Annual Report

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A Letter from the Chair of Trustees

It is a pleasure to share our latest Annual Report and Accounts. 2021 was a year in which we continued to see logistical and practical challenges resulting from the global pandemic, but overall one in which we sought to remain committed to innovation and growth.

Despite the challenges Innovista trained 1,738 leaders during the year, and throughout our network we saw those leaders starting, growing and maintaining wonderful initiatives in all sorts of different communities.

We launched a new leadership development programme called Mindshift. We have also made significant progress developing a new impact evaluation system, which will significantly strengthen the speed, quality and scope of our ability to critically appraise our work.

We have invested in our leadership, seeing Jason (our International Director) sent on sabbatical, giving him three months in which to be refreshed physically, spiritually and intellectually. We were also delighted to promote 'Madina' to Regional Director for Central Asia, with a cohort of talented leaders around her, reflecting growth in a key operational hub.

As a Board of Trustees we are full of gratitude towards two groups. Firstly our staff, who have been committed, resourceful and innovative in equal measure. And secondly to our supporters, who through a period of economic disruption and uncertainty have shown equal commitment, alongside generosity and prayerful encouragement. Thanks to your sacrificial support we raised £684,720.

When I think about those 1,738 leaders I get really excited. Think for a moment what God can do through those people. What are his plans for them over the next year? I know this, that the Innovista team are looking forward to working with them all, and many others, to fulfill our mission.

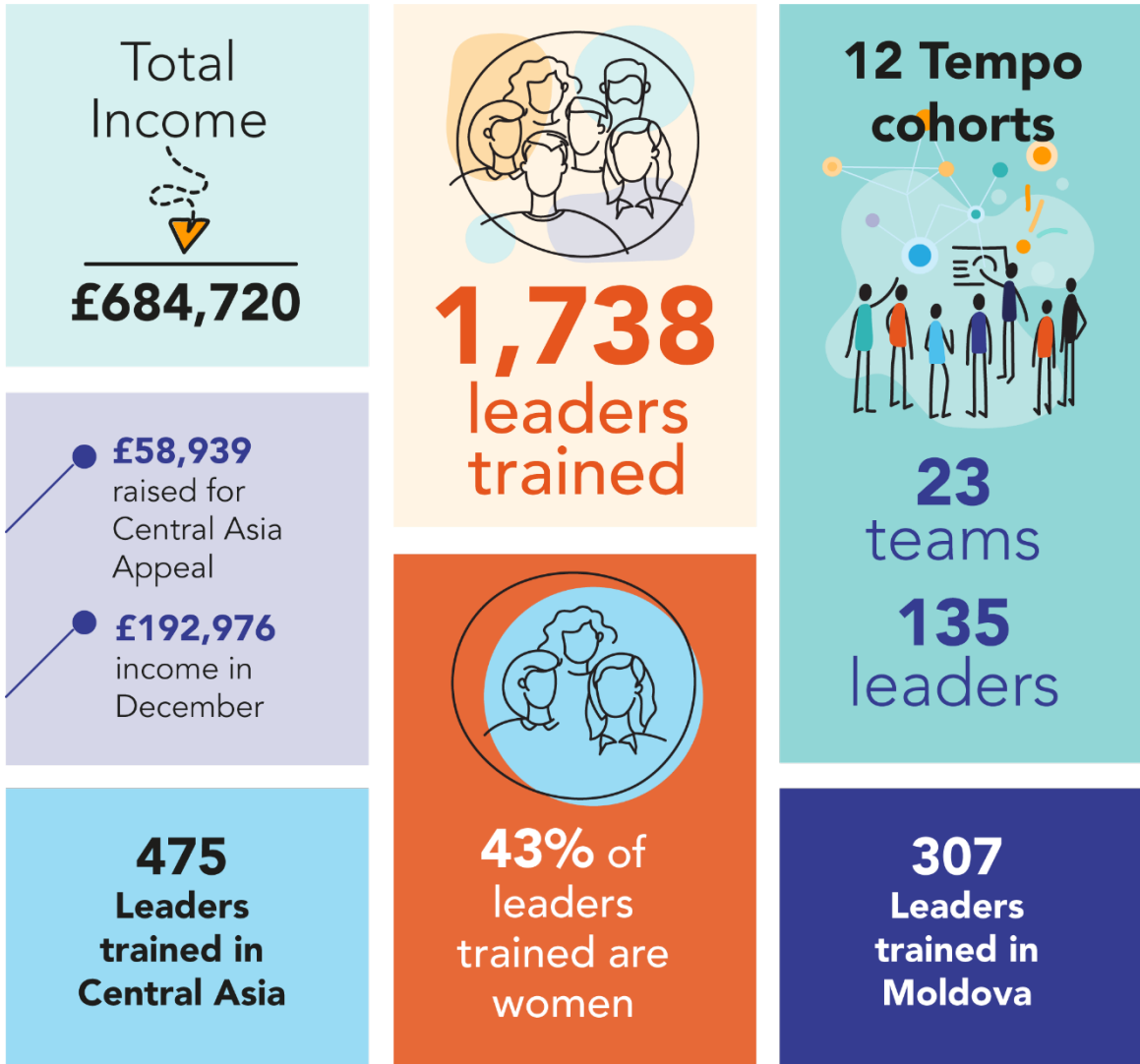


A handwritten signature in black ink, appearing to read 'Tim Wills'.

Tim Wills

Chair of the Board of Trustees

2021 in Numbers



Thank you for your commitment, generosity and prayerful encouragement which has enabled these incredible results.

Who We Are



Our Purpose

To identify, equip and develop leaders to change their communities with the hope of Jesus

Innovista exists to grow life-changing leadership in hard-to-reach and unlikely places.

When Jesus chose his first followers, he didn't pick the obvious contenders but instead opted for ordinary men and women. They were hardly the people you'd have expected to be the leaders of the early church, but nevertheless these men and women went on to achieve great things in His name.

Just as they changed their communities, so today we seek to identify, equip and develop those we think can change the communities they live in; however difficult that may be; however unlikely their leadership may seem.

We've been training and mentoring leaders for over 20 years now. Again and again, they have gone on to do remarkable things in the communities, regions and nations that they live in, both overseas and here in the UK.

Our Values

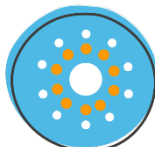
Our organisational values shape the way we operate and frame all that we do.



Stewardship ensures we use our resources in ways that bring the most hope and change. We believe in being good stewards of all that we have been given.



Engaged in context means being deliberate in understanding the contexts in which we work, which determines what we do and how we do it.



Inspiring excellence ensures we do what we do in ways that inspire with distinctive quality.



Effective teamwork, recognising the different strengths and skills we each have and utilising those strengths to grow effective teams, where people are able to bring their best contribution.

How we Work

Innovista identifies, equips and develops leaders to change their communities with the hope of Jesus. Our training is delivered by local staff who know and love the people and the places they serve and who speak the local language. Their presence within the local community also enables them to forge partnerships which are key to effecting lasting change.

Innovista offers a range of training, including:

- **Leading for Life;** a conference to inspire and equip leaders in a city-region to serve more effectively and work together, in order to reach their area.
- **Tempo Leadership Course;** a sixteen-month leadership training programme that helps teams clarify their vision, shape strategy, develop the team and lead with confidence to see lives changed.
- **Mindshift Leadership Course;** a new course developed specifically for post-Soviet contexts which helps leaders overcome the legacy of their culture.
- **Coaching;** Coaching provides a safe space for leaders to think out loud. Insightful questions and guidance help leaders discover fresh perspectives, get unstuck and move forward with greater confidence and clarity.
- **Team Workshops;** a day of experiential learning for leadership teams, that enables them to address a critical issue together.

Objectives and Activities

Innovista's charitable objectives are:

1. To advance the Christian faith for the benefit of the public and in particular:

- a. To communicate the Christian faith in word and deed in ways that connect with young people and young adults
- b. To equip Christians to lead innovative local mission that engages with their context
- c. To inspire and resource Christian churches to enable young people to lead local mission that engages with their context

2. To advance education for the benefit of the public and in particular:

- a. To provide education and training for young people and young adults that increases their understanding and practice of effective leadership
- b. To provide education in the Christian faith, lifestyle and values
- c. To provide facilities for all such education and training

3. To promote community capacity building for the benefit of the public and in particular:

- a. To equip young people and young adults in disadvantaged* communities with understanding, skills and competencies for leadership for the good of these communities
- b. To develop the capacity and skills of young people so that they are able to better identify and help meet the needs of themselves and their community

4. To prevent and relieve poverty for the benefit of the public and in particular:

- a. To coach, support and relieve young people and young adults who are poor, disadvantaged,* dependent or otherwise in physical, mental, spiritual or social need or distress
- b. To provide resources and services, including training to young people and young adults who could not otherwise afford them
- c. To provide resources and services, including training, to other organisations working to prevent and relieve poverty

** Disadvantaged communities/people that are in the lowest 20% of the Index for Multiple Deprivations or equivalent.*

Achievements and Performance for 2021

The Context: Covid continues

For a second year, the pandemic created uncertainty and challenge in all countries, including a UK national lockdown in January and February and a large surge in cases across Europe towards the end of the year. Nevertheless, the learning from 2020, enabled Innovista to respond quickly to changing situations and support leadership teams who were increasingly fatigued by the demands of this crisis. Training continued to be delivered through a blend of online, telephone and in-person workshops depending on the prevalence of Covid in different countries. International travel remained challenging though and the team was unable to come together for the second year in a row.

2021 was designated as a year to build organisational strength in preparation for anticipated further growth in reach and impact in 2022 and beyond. This emphasis was reflected in the objectives set for 2021 outlined below.

OBJECTIVE 1: Between 1300-1600 participate in training with Innovista (an intentionally small increase from 1,259 in 2020)

RESULTS: 1,738 leaders benefitted from Innovista's training in 2021. This larger than expected number was achieved with no marketing, with most new leaders connecting with Innovista locally, via personal recommendation.

OBJECTIVE 2: Innovista in Moldova launches as a full partner

RESULTS: Our aim is to see an increasing number of Innovista entities becoming locally-led, wholly-owned, national ministries. Innovista Moldova was registered as a

local organisation (formally registered in January 2022) and will operate under the oversight of a Moldovan board with Maricela Bejan continuing in her role as National Director. The team in Moldova grew their reach in 2021, serving 307 leaders in Chisinau and new parts of the country they hadn't previously been.

OBJECTIVE 3: Launch a network of leadership development specialists with forty participants by the end of 2021

RESULTS: With continued uncertainty over travel and gatherings, work on this objective was limited and it was decided not to launch the new network in 2021.

OBJECTIVE 4: Launch a new leadership development programme specifically designed for the post- Soviet context

RESULTS: 'Mindshift' was launched in Moldova, Ukraine, Russia as well as parts of Central Asia. This programme is designed to develop core competencies of critical thinking, communication, problem solving, collaboration, and innovation.

OBJECTIVE 5: The Innovation Conversations (a Covid response project initiated during 2020) delivers two new mission initiatives in two countries

RESULTS: New initiatives were developed in Moldova and two Central Asian countries. In Moldova a group of innovators developed a set of tools to identify and release the talents and gifts of each person in the local church so that there is commitment to mission from the many, not just the few. In Central Asia, teams of volunteers were equipped to provide holistic support to people in rural communities, via a network of local churches. This support includes care for people who are suffering due to the ravages of the Covid pandemic and is focused on the most vulnerable.

OBJECTIVE 6: First phase of a new learning and impact system is completed.

RESULTS: The new learning and impact system will enable Innovista to track the outcomes and impact of training in every location. This data will be used to shape strategy, improve training and evidence impact. During 2021 the project partner- Eido Research - was identified and the project designed. We were also successful in seeking funding from a US charitable trust that has committed to funding this project over the coming year. You can read more about this project on p12.

OBJECTIVE 7: Online learning is expanded, including the first full course in Russian

RESULTS: Online training was expanded during the year, including the Tempo Leadership Course being delivered online. In addition, online learning enabled staff to deliver training into new locations where their expertise was needed, but where travel was not feasible. For example, Central Asian staff trained leaders in Vladivostok in Russia's far east. You can read more about this in Irina's story below.

OBJECTIVE 8: Fundraising: reserves are strengthened and £200,000 raised for investment and innovation, in addition to the operating budget

RESULTS: Reserves were considerably strengthened in 2021, with unrestricted funds (reserves) of £87,000 at year end. Restricted funds also showed a healthy balance of

£160,000 which provides funds for specific countries as well as investment and innovation, including for online learning and the build and launch of the new learning and impact system.

OBJECTIVE 9: Financial management is strengthened by the creation of a three-year rolling budget

RESULTS: A new system for budgeting and financial planning was outlined together with a specialist firm who will build out the system pro bono. Due to covid-related capacity limits, it was decided to move the implementation phase of this project into 2022.

Irina's Story

STORY

Irina¹ had been leading a Christian counselling ministry for several years in Vladivostok, Russia, when she had an emotional encounter in prayer. She cried out to God,



“Why did you choose me? I am nothing and nobody...I didn't want to be a leader.”



Reflecting on the challenges of being a woman in a leadership role in eastern Russia.

Later that week she recalled something a friend had told her about a lady called Madina who was training leaders in Central Asia. As Irina recalled this conversation, she knew instinctively that God was answering her prayers.

Madina is Innovista's Regional Director for Central Asia, and operates under the radar in many high-risk settings. As the context for ministry in Russia gets harder,

¹ We have changed the name of this leader to protect her identity and ministry.

Madina and Irina have been able to connect online for remote leadership training. And it has been transformational.

Irina highlighted something which she herself found particularly helpful; being able to challenge the Soviet style of leadership - a harsh and unyielding style which was as much in evidence inside the church as outside. Working to develop a strong team dynamic, where everyone knew their role and their gifts and pulled together, was so helpful.

With Madina's help, this team has flourished. They have all benefitted personally from the prayer and healing ministry they offer to their community, and together are loving and serving those around them with the hope of Jesus.

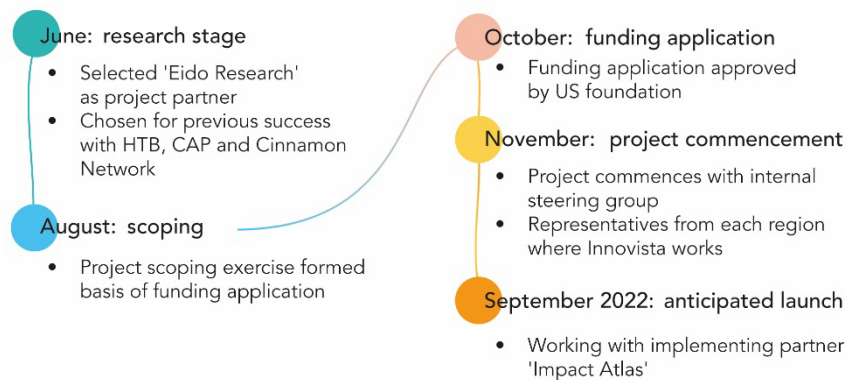
Learning and Impact System

Understanding and demonstrating impact is critical and an area that was identified as an opportunity for improvement. Developing the breadth and depth of our data collection will enable Innovista to better show how we are living out our purpose and to identify and address areas of weakness.

In the summer of 2021 we researched potential partners for this project and selected Eido Research, who have supported Holy Trinity Brompton, Christians Against Poverty and the Cinnamon Network amongst others. They wrote a detailed scoping report which became the basis for a funding application to a US foundation.

Our funding application was successful, and in November 2021 we kick started the 'Learning and Impact' project with Eido Research². Our initial task has been to identify the key indicators that measure 'success' both at the individual and the community level; a challenging task when you consider the differences in language and culture between the various places we work.

Project Timeline



Our plan for 2022 is that the Learning and Impact system will go live, using the 'Impact Atlas'³ platform to analyse attitudes, skills and behaviours against a set of agreed

² www.eidoresearch.com

³ www.impactatlas.com

measures. With this information we will be able to monitor the effectiveness of training and evaluate how they are creating the desired impact in local communities.

This project will also help identify strategic training needs and improve our ability to demonstrate impact to funders.

Dmytro's story

STORY



Dmytro, eighth from the left, with his youth group in Ukraine.

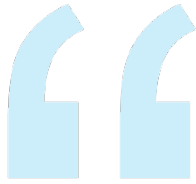
Innovista's leadership training is a game-changer for the church in post-Soviet countries. In this context, leadership is about being strong. Leadership is about being right. It's about ruling, not serving. By bringing kingdom values into our training, church leaders are able to see how their own cultural norms are challenged by Jesus' servant leadership.

A young man called Dmytro is a shining example of this. He goes to the largest Baptist church in L'viv, Ukraine, which has completed Tempo this year. As a result, the church wants to make lots of changes to reach the community more effectively - including its many teenagers.

For the past few years, Dmytro has led a successful ministry to 150 teenagers in the church. The work has flourished. Culturally, everyone would expect Dmytro to sit back, take the credit, and enjoy his reputation as a successful and high-achieving leader. Instead, Dmytro felt it was right to hand the ministry - and all the credit - over to someone else.

Dmytro wants to invest more in the church's media programme to help them connect with young people in the community. And so, having identified a gifted younger leader called Vova (second from the right) who could take over the teenage ministry, he handed it over to him.

Anatoliy, Innovista's National Director for Ukraine, coached both of these men during Tempo. He says,



"This is an excellent example of passing a successful and effective ministry from one leader to another in order for both to grow. Such examples are filling my heart with joy as we see a new generation of leaders living out the principle of 2 Timothy 2:2. Praise the Lord!"

Leadership Development in Great Britain

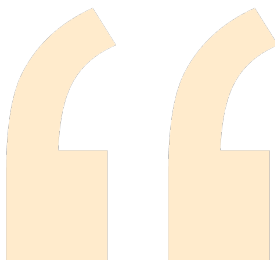
In addition to the achievements above, we have also been investing in leadership development programmes in Great Britain.

- **Innovista GB** was launched in 2020 as the newest Innovista programme, designed to build on the successes of Thrive Teams in Oxford, and as a scalable and replicable way to equip others to serve in estates around Great Britain. In 2021, Innovista GB trained 59 leaders including 17 youth workers completing The Essentials (online) course. This was also a year of partnership development for the growing team with new churches and organisations such as Cliff College, The Message Eden Teams, Urban Expression's Cornwall Pioneer Network and CCX (the Church of England's church planting initiative). These partnerships provide an expanding network into which Innovista GB are increasing their influence and raising their profile.



Innovista GB training at a church in Cornwall.

One church leader told us;



'We chose to work with Innovista because their Thrive Teams had a noteworthy reputation for working with local churches to reach disadvantaged communities in Oxford. As a result of our partnership, we are already working better as a team, clearer vision is emerging, and there's a strong sense of fresh forward momentum. We're very grateful for our strong developing partnership with Innovista, and have loved their listening stance, and relational style'.

- **Thrive Teams** continued to serve the young people on disadvantaged estates in and around Oxford. Whilst the start of the year was challenging with many young people, and their families, afraid to step back into in-person activities, the Holiday Clubs in August were a real highlight. Sadly the autumn saw the closure of Thrive Teams in South Abingdon (due to changes in the partner church's strategic focus) and key staff were transitioned into the Innovista GB team. Thrive Teams on The Leys were encouraged by Gavin Jones, Managing Director of Planet IT, running the Virgin London Marathon in October to raise over £7,000 to support the youth work.

International Resource Hub

The International Resource Hub, predominantly based in Oxford, supports Innovista's work both in the UK and worldwide. It provides essential services such as programme development, network management, fundraising and communications, HR, finance and IT.

Throughout 2021, the team continued to work remotely, having moved out of the office in the autumn of 2020. Working closely with our partner, Planet IT, we were able to continue to develop our Sharepoint intranet which works seamlessly with Microsoft Teams to enable the team to stay connected and work effectively.

We embedded our new CRM system, Donorfy, and realised some of the gains which we had hoped for including better integration with other systems and more efficient ways of working.

The team gathered twice in 2021 for our regular rhythm of 'Learning Days'; an inspiring 2-3 days of team building, learning, reflection and planning. We spent time understanding a new goal-setting and leadership tool, Objectives and Key Results (OKRs), learning about the character of the apostle Paul, and developing a biblical model of 'Raising Kingdom Resources'.

Despite the challenging context we were successful in raising £684,720 in 2021 exceeding fundraising budgets and income raised in 2020. We are profoundly thankful for the individuals, families, churches, charitable trusts and businesses that supported Innovista's work over this last year.

Fundraising and compliance

Innovista is a member of the Fundraising Regulator and as such, adheres to best practice in all our fundraising activities. All fundraising activities are regularly monitored by the International Director and the Board of Trustees. The majority of fundraising work is carried out in-house. However, we do use a consultant to assist us in writing monthly newsletters and appeals. Consultants are always selected on the basis of having shared faith, shared values and proven expertise in the sector.

We hold all our fundraisers to account on our shared values of excellence and stewardship as well as more formal codes of practice established by the Chartered Institute of Fundraising - to which two of our team belong.

No complaints were made in 2021 regarding our fundraising.

We do most of our fundraising by email although in 2021 we tested a direct mail approach with strong results. Whilst we do have elderly people on our mailing lists, we know them personally and immediately respond to any requests to unsubscribe. Fundraising for more

significant investments is done relationally and we would only approach a major donor where we knew that this was something they were personally committed to.

Objectives for 2022

The need for leaders who serve with courage, integrity and skill is everywhere.

In 2022, we'll work to increase our reach and impact so that more leaders are equipped to serve with distinction - so that people and communities flourish as they encounter Jesus.

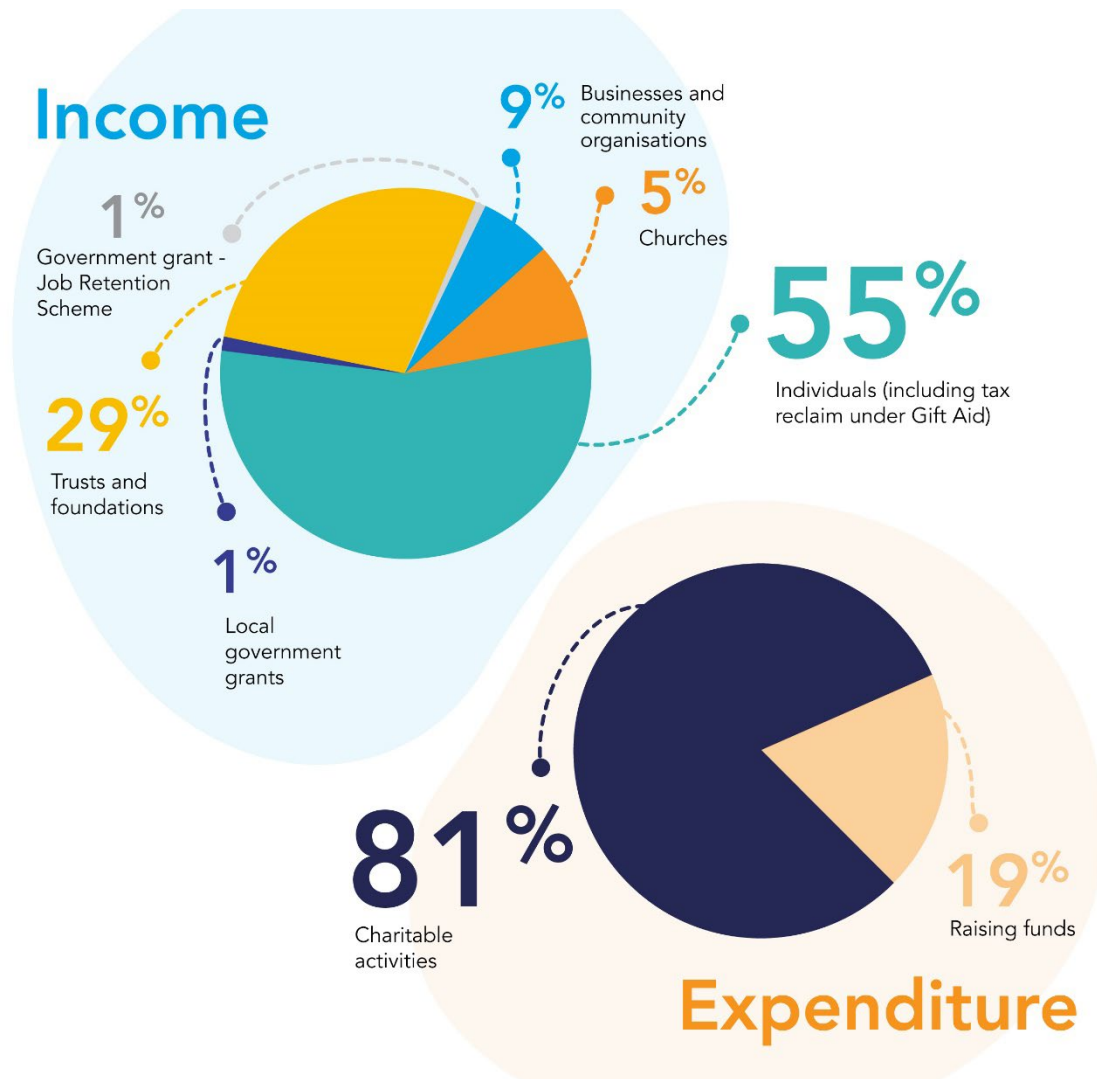
We'll continue to prioritise the tough places, where resources are few and where we can make the biggest difference. Specifically:

- Equip 1,800 - 2,000 leaders in at least 12 countries, helping them to reach their communities. Double the size of the trainers network from 20 to 40, across 12 countries, equipping these equippers to grow good leaders
- Expand our online learning, starting with the Tempo Leadership Course being delivered online in multiple languages.
- Launch the 'Learning and Impact' app to track the outcomes and impact of our work and share the learning with others.
- We're commissioning a Europe-wide search for an international Director of Operations to join the Senior Management team. This role will focus on leading the internal aspects of the organisation so that the International Director can focus on developing external relationships and partnerships.
- We want to see renewed growth in our fundraising which in recent years has become overly reliant on a small pool of very generous donors. To do this, we want to reach into new audiences, pilot new approaches and invest in our digital communications.

Financial Review of 2021

Innovista is so thankful for the individual supporters, charitable trustees, businesses and churches who give generously to bring hope in difficult places.

The results for the year are set out in the Statement of Financial Activities following this report. The income and expenditure are summarised below.



During the year, there was an increase of £57,856 in unrestricted funds and £75,960 in restricted funds. This resulted in a final balance of £87,043 of unrestricted funds and £160,622 of restricted funds.

Reserves Policy

Innovista International has a policy of retaining reserves amounting to 60-90 days normal operating costs to finance its planned activities and meet its future financial obligations. Based on current expenditure levels reserves of £100,000 are to be maintained. Unrestricted reserves at the end of 2021 stood at £87,043 (see note 20 to the financial statements) which, although below the desired level, is significantly closer to the target than in previous years. The trustees will continue to work towards securing further unrestricted reserves over the next 12 months in order to bring reserves into line with the agreed policy.

Structure, Governance and Management

Innovista International is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association. Innovista International includes Thrive Teams in the UK. It was incorporated in the United Kingdom on 21 February 2005 and the Memorandum and Articles of association were amended by Special Resolution dated 10 October 2014. It is registered as a charity with the Charity Commission of England and Wales, registered number 1108679. The directors of the charitable company are its trustees for the purposes of charity law and through this report are collectively referred to as the trustees. The liability of the members, who are the trustees, of the charitable company is limited by their guarantee to contribute a sum £1 each towards the liabilities of the charitable company in the event of liquidation.

A minimum of three and a maximum of ten trustees are required at any one time. New trustees are appointed either to fill in a vacancy or by way of addition to the Board. On appointment trustees are required to hold to the Statement of Faith, affirm (upon joining and thereafter annually) their agreement with the aims and values of the charity, and meet any other criteria established from time to time by the trustees. When new trustees are appointed they are introduced to the work of the charity and provided with the information they need to fulfil their roles, which includes information about the role of the trustees and their responsibilities under the Companies and Charities Acts.

Day-to-day administration of the charity is delegated to the International Director, and his management team, under the supervision of the trustees. Decision making powers are retained by the trustees and exercised at regular trustees' meeting, of which there are a minimum of three each year.

Risk Management

Risk awareness is integral to the charity's overall management effectiveness. Regular risk assessments are conducted in respect of the charity's activities. The trustees have identified the major risks which may affect the charity and have taken reasonable steps to mitigate those risks.

Trustees' responsibilities in relation to the Financial Statements

Company law and Charity law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the financial activities of the charity 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 accounting standards 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 which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the charity maintains an adequate system of internal control designed to provide reasonable assurance that the assets are safeguarded against loss or unauthorised use to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- There is no relevant audit information of which the charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The auditors are Caladine Limited, Chartered Certified Accountants, a company registered in England. Company no: 04399483. Registered office: Chantry House, 22 Upperton Road, Eastbourne, BN21 1BF, who have been appointed under the Companies Act 2006.

Small Company Exemptions

This report is prepared in accordance with the small companies' regime under the Companies Act 2006.

On behalf of the Board



Tim Wills

Chairman

Date: September 16, 2022

INNOVISTA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF INNOVISTA INTERNATIONAL

Opinion

We have audited the financial statements of Innovista International (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including significant accounting policies. 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" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the 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.

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 the 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

INNOVISTA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF INNOVISTA INTERNATIONAL

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 the trustees 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 the trustees either intend to liquidate the charitable company or to cease operations, or have 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011 and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

INNOVISTA INTERNATIONAL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF INNOVISTA INTERNATIONAL

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Mr Colin James Dadswell ACCA (Senior Statutory Auditor)
for and on behalf of Caladine Limited

22/09/2022

Chartered Certified Accountants
Statutory Auditor

Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

INNOVISTA INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	333,967	339,747	673,714	599,700
Charitable activities	4	-	4,506	4,506	4,776
Investments	5	6	-	6	-
Other income	6	1,230	5,264	6,494	29,947
Total income		335,203	349,517	684,720	634,423
Expenditure on:					
Raising funds	7	78,949	23,592	102,541	124,097
Charitable activities	8	125,838	320,425	446,263	517,264
Other	13	853	-	853	315
Total resources expended		205,640	344,017	549,657	641,676
Net incoming/(outgoing) resources before transfers		129,563	5,500	135,063	(7,253)
Gross transfers between funds	19	(70,460)	70,460	-	-
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		59,103	75,960	135,063	(7,253)
Other recognised gains and losses					
Other gains or losses	14	(1,247)	-	(1,247)	(272)
Net movement in funds		57,856	75,960	133,816	(7,525)
Fund balances at 1 January 2021		29,187	84,662	113,849	121,374
Fund balances at 31 December 2021		87,043	160,622	247,665	113,849

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

INNOVISTA INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:				
Donations and legacies	3	270,830	328,870	599,700
Charitable activities	4	3,010	1,766	4,776
Other income	6	3,615	26,332	29,947
Total income		277,455	356,968	634,423
Expenditure on:				
Raising funds	7	86,201	37,896	124,097
Charitable activities	8	148,835	368,429	517,264
Other	13	315	-	315
Total resources expended		235,351	406,325	641,676
Net incoming/(outgoing) resources before transfers		42,104	(49,357)	(7,253)
Gross transfers between funds	19	(31,034)	31,034	-
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		11,070	(18,323)	(7,253)
Other recognised gains and losses				
Other gains or losses	14	(272)	-	(272)
Net movement in funds		10,798	(18,323)	(7,525)
Fund balances at 1 January 2020		18,389	102,985	121,374
Fund balances at 31 December 2020		29,187	84,662	113,849

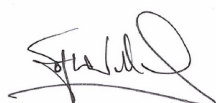
INNOVISTA INTERNATIONAL

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	15		11,581		17,043
Current assets					
Trade and other receivables	16	19,490		12,770	
Cash at bank and in hand		235,005		116,669	
		<u>254,495</u>		<u>129,439</u>	
Current liabilities	17	<u>(18,411)</u>		<u>(32,633)</u>	
Net current assets			236,084		96,806
Total assets less current liabilities			<u>247,665</u>		<u>113,849</u>
Income funds					
Restricted funds	19		160,622		84,662
Unrestricted funds			87,043		29,187
			<u>247,665</u>		<u>113,849</u>

The financial statements were approved by the Trustees on September 16, 2022



Tim Wills
Trustee

Company Registration No. 05371169

INNOVISTA INTERNATIONAL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	22		123,123		30,193
Investing activities					
Purchase of property, plant and equipment		(4,793)		-	
Proceeds on disposal of property, plant and equipment		-		100	
Investment income received		6		-	
		<hr/>		<hr/>	
Net cash (used in)/generated from investing activities			(4,787)		100
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net increase in cash and cash equivalents			118,336		30,293
Cash and cash equivalents at beginning of year			116,669		86,376
			<hr/>		<hr/>
Cash and cash equivalents at end of year			235,005		116,669
			<hr/> <hr/>		<hr/> <hr/>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Innovista International is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations and grants are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. It is communicated to individuals who donate through the charity's website that any Gift Aid is to be utilised for the general purposes of the charity, and is therefore treated as unrestricted funds.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Office and media equipment	25% straight line basis
----------------------------	-------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Small items of equipment costing below £250 are not capitalised.

1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	333,967	339,747	673,714	599,700

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	££ (Continued)	
Donations and gifts				
Businesses and Community Organisations	33,700	24,950	58,650	38,237
Churches	2,033	32,903	34,936	48,450
Individuals (including tax reclaim under gift aid)	247,234	130,568	377,802	347,078
Local government grants	-	4,000	4,000	4,500
Trusts and foundations	51,000	147,326	198,326	161,435
	<u>333,967</u>	<u>339,747</u>	<u>673,714</u>	<u>599,700</u>

For the year ended 31 December 2020

	Unrestricted funds	Restricted funds	Total
	2020	2020	2020
	£	£	£
Donations and gifts	<u>270,830</u>	<u>328,870</u>	<u>599,700</u>
Donations and gifts			
Businesses and Community Organisations	31,872	6,365	38,237
Churches	5,050	43,400	48,450
Individuals (including tax reclaim under gift aid)	172,333	174,745	347,078
Local government grants	-	4,500	4,500
Trusts and foundations	61,575	99,860	161,435
	<u>270,830</u>	<u>328,870</u>	<u>599,700</u>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	2021 £	2020 £
Training courses and events	4,506	2,026
Rental income	-	2,750
	<u>4,506</u>	<u>4,776</u>
Analysis by fund		
Unrestricted funds	-	3,010
Restricted funds	4,506	1,766
	<u>4,506</u>	<u>4,776</u>

5 Investments

	Unrestricted funds	Total
	2021 £	2020 £
Interest receivable	<u>6</u>	<u>-</u>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Other income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Government grant - Job Retention Scheme	1,230	5,264	6,494	3,615	26,332	29,947

7 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
<u>Fundraising and publicity</u>						
Travel	818	367	1,185	276	74	350
Consultancy	14,985	4,471	19,456	15,055	11,186	26,241
Promotion & publicity	5,403	1,413	6,816	6,119	4,788	10,907
Other staff costs	536	185	721	706	189	895
Staff costs	55,128	16,636	71,764	62,011	21,114	83,125
Depreciation	2,079	520	2,599	2,034	545	2,579
	78,949	23,592	102,541	86,201	37,896	124,097

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8 Charitable activities

	2021 £	2020 £
Staff costs	247,354	335,080
Depreciation and impairment	6,804	7,395
Other staff costs	2,351	3,073
Events and activities	18,664	6,756
Premises, incl. international	9,104	21,554
Insurance	2,772	3,554
	<u>287,049</u>	<u>377,412</u>
Grant funding of activities (see note 9)	102,785	83,402
Share of support costs (see note 10)	49,016	49,117
Share of governance costs (see note 10)	7,413	7,333
	<u>446,263</u>	<u>517,264</u>
Analysis by fund		
Unrestricted funds	125,838	148,835
Restricted funds	320,425	368,429
	<u>446,263</u>	<u>517,264</u>

9 Grants payable

	2021 £	2020 £
Grants to institutions:		
Innovista Ukraine	36,662	39,008
Innovista Ireland	9,162	4,505
Other	28,680	15,076
	<u>74,504</u>	<u>58,589</u>
Grants to individuals	28,281	24,813
	<u>102,785</u>	<u>83,402</u>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Support costs

	Support costs £	Governance costs £	Total Support costs 2021 £	Governance costs £	Total 2020 £
Consultancy	17,335	-	17,335	12,237	12,237
Telephone and IT	23,353	-	23,353	29,545	29,545
Bank charges	1,974	-	1,974	2,179	2,179
Legal and professional fees	1,419	-	1,419	1,367	1,367
Postage, printing, stationery	4,935	-	4,935	3,789	3,789
Audit fees	-	5,340	5,340	-	5,340
Accountancy	-	1,980	1,980	-	1,980
Other governance costs	-	93	93	-	13
	<u>49,016</u>	<u>7,413</u>	<u>56,429</u>	<u>49,117</u>	<u>56,450</u>
<u>Analysed between</u>					
Charitable activities	<u>49,016</u>	<u>7,413</u>	<u>56,429</u>	<u>49,117</u>	<u>56,450</u>

11 Trustees

No Trustee expenses have been incurred.

12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Generating funds	3	3
Charitable activities	9	11
Total	<u>12</u>	<u>14</u>

Employment costs

	2021 £	2020 £
Wages and salaries	281,201	368,116
Social security costs	20,615	30,007
Other pension costs	17,302	20,082
	<u>319,118</u>	<u>418,205</u>

There were no employees whose annual remuneration was more than £60,000.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

13 Other

Unrestricted funds Unrestricted funds

2021 2020

Net loss on disposal of tangible fixed assets

853 315

14 Other gains or losses

Unrestricted funds Unrestricted funds

2021 2020

£ £

Foreign exchange gains

1,247 272

15 Property, plant and equipment

Office and media
equipment
£

Cost

At 1 January 2021

61,856

Additions

4,793

Disposals

(17,711)

At 31 December 2021

48,938

Depreciation and impairment

At 1 January 2021

44,813

Depreciation charged in the year

9,402

Eliminated in respect of disposals

(16,858)

At 31 December 2021

37,357

Carrying amount

At 31 December 2021

11,581

At 31 December 2020

17,043

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

16 Trade and other receivables	2021	2020
	£	£
Amounts falling due within one year:		
Other receivables	14,324	9,788
Prepayments and accrued income	5,166	2,982
	<u>19,490</u>	<u>12,770</u>

17 Current liabilities	2021	2020
	£	£
Other taxation and social security	5,515	11,118
Other payables	4,511	12,219
Accruals and deferred income	8,385	9,296
	<u>18,411</u>	<u>32,633</u>

18 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £17,302 (2020 - £20,082).

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Thrive Central									
General	-	96,691	(45,725)	(62,966)	(12,000)	41,076	(12,502)	(16,574)	-
Young leaders	8,520	-	-	(7,267)	1,253	-	-	(1,253)	-
Mentoring	-	-	-	-	-	-	-	1,984	1,984
Total Thrive Central	8,520	96,691	(45,725)	(70,233)	(10,747)	41,076	(12,502)	(15,843)	1,984
Thrive Barton									
General	-	17,872	(26,627)	8,755	-	-	-	-	-
Staff funds	-	1,812	(1,812)	-	-	-	-	-	-
Young leaders	-	-	(571)	571	-	-	-	-	-
Mentoring	-	1,566	(3,165)	1,599	-	-	-	-	-
Total Thrive Barton	-	21,250	(32,175)	10,925	-	-	-	-	-

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Restricted funds (Continued)

Thrive Leys

General	-	11,079	(55,043)	43,964	-	8,200	(15,126)	6,926	-
Young leaders	-	-	(696)	696	-	-	-	-	-
Mentoring	-	2,434	(1,163)	-	1,271	4,000	(3,287)	(1,984)	-
includes OCC grant	-	1,000	(2,163)	1,434	1,271	4,000	(3,287)	(1,984)	-
Total Thrive Leys	-	13,513	(56,902)	44,660	1,271	12,200	(18,413)	4,942	-

Thrive South Abingdon

General	-	31,508	(53,546)	22,038	-	14,188	(21,999)	7,811	-
Staff funds	-	363	363	-	-	200	(200)	-	-
Young leaders & Mentoring	-	-	(6,001)	6,001	-	-	(4,393)	4,393	-
Total Thrive South Abingdon	-	31,871	(59,910)	28,039	-	14,388	(26,592)	12,204	-

Online Interactive Learning	19,044	19,064	(21,035)	-	17,073	-	(11,765)	6,765	12,073
Learning & Impact	-	-	-	-	-	56,733	(11,754)	-	44,979
Eurasia	26,894	100,014	(96,503)	16,606	47,011	152,947	(114,939)	-	85,019
Ireland	341	10,574	(10,427)	-	488	10,360	(9,769)	-	1,079
Other staff funds	-	37,485	(37,485)	-	-	35,381	(35,381)	-	-
Innovista GB (formerly Innovista UK)	5,871	25,781	(30,508)	(597)	547	25,332	(74,001)	48,122	-
Other Restricted funds	42,315	725	(15,655)	1,634	29,019	1,100	(28,901)	14,270	15,488
	<u>102,985</u>	<u>356,968</u>	<u>(406,325)</u>	<u>31,034</u>	<u>84,662</u>	<u>349,517</u>	<u>(344,017)</u>	<u>70,460</u>	<u>160,622</u>

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Restricted funds (Continued)

Thrive Teams is an initiative of Innovista that develops young leaders to bring hope and lasting change to disadvantaged communities. The **Thrive Barton**, **Thrive Leys** and **Thrive South Abingdon** funds support the work of the Thrive Teams based in Barton, Blackbird Leys and Greater Leys and South Abingdon, all areas of multiple deprivations in Oxfordshire. Thrive Central is funding given for the work of Thrive Teams across all areas. The work in Barton was handed over to the local church in 2020, and the South Abingdon work was handed over to the church in 2021.

We are incredibly grateful to all our funders. As per their criteria, we would like to specifically acknowledge the grant of £4,000 from Oxford City Council's (OCC) Open Bidding Grants Programme for the Thrive Leys mentoring project. At year end this money was transferred from the Thrive Leys fund to the Thrive Central fund, as we consolidated all Thrive funds together to be used in the Leys.

Transfers have been made from Thrive Central/General funds to cover some costs in South Abingdon and the Leys.

The **Online Interactive Learning** fund is for the development of new resources to enable the charity to train and equip leaders in remote places where face-to-face training is not possible.

The **Learning and Impact** fund is for the development of a Learning and Impact Measurement System that will enable Innovista to collect and evaluate quantitative and qualitative data about the outcomes and impact leadership training has on leaders and the communities they are serving.

The **Eurasia** fund is for the support of the charity's base in Ukraine and its work in Eastern Europe, Russia and Central Asia and grants are made from this fund to support that work. As explained in note 21, operations in Ukraine are conducted through a separate legal entity registered in Ukraine.

The **Ireland** fund is for the development of the charity's work in Ireland. Since 1 January 2016, this work has been conducted through a separate legal entity registered in the Republic of Ireland.

Staff funds are donated toward the cost of salaries and other related expenses for named members of staff or for new staff posts.

The **Innovista GB** fund (formerly Innovista UK) is for the support of the charity's training youth workers in areas of multiple deprivation in Great Britain. Transfers have been made from general unrestricted funds to cover some of the Innovista GB costs.

Transfers between funds have been made to cover any deficits in the year.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances are represented by:						
Property, plant and equipment	2,353	9,228	11,581	7,295	9,748	17,043
Current assets/(liabilities)	84,690	151,394	236,084	21,892	74,914	96,806
	<u>87,043</u>	<u>160,622</u>	<u>247,665</u>	<u>29,187</u>	<u>84,662</u>	<u>113,849</u>

21 Related party transactions

Remuneration of key management personnel

The aggregated remuneration and benefits, including employer's pension and social security contributions, of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>107,188</u>	<u>106,948</u>

The charitable activities carried out in Ukraine are conducted through a separate charitable legal entity registered in Ukraine. The entity's finances are separate from those of Innovista International, although their operations are regularly monitored to ensure they continue to comply with the aims and objectives of Innovista International. Innovista International made grants of £36,662 (2020: £39,008) to Innovista Ukraine in the year.

The charitable activities carried out in Ireland are conducted through a separate charitable legal entity registered in the Republic of Ireland. That entity's finances are separate from those of Innovista International, although their operations are regularly monitored to ensure they continue to comply with the aims and objectives of Innovista International. Innovista International made grants of £9,162 (2020: £4,505) to Innovista Ireland in the year.

Rachel Lane, the wife of Jason Lane, International Director of Innovista International, carried out coaching and training work during 2020, for which she was paid £180. Rachel Lane was not remunerated for any coaching work in 2021.

INNOVISTA INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

22	Cash generated from operations	2021	2020
		£	£
	Surplus/(deficit) for the year	135,063	(7,253)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(6)	-
	Foreign exchange differences	(1,247)	(272)
	Loss on disposal of property, plant and equipment	853	315
	Depreciation and impairment of property, plant and equipment	9,403	9,974
	Movements in working capital:		
	(Increase)/decrease in trade and other receivables	(6,721)	27,947
	(Decrease) in trade and other payables	(14,222)	(518)
	Cash generated from operations	123,123	30,193
23	Analysis of changes in net funds		
	The charity had no debt during the year.		

Our purpose

To identify, equip
and develop
leaders to change
their communities
with the hope of
Jesus.

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Innovista International is registered in England and Wales as a charity no. 1108679 and a company limited by guarantee no. 5371169.

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