THE CHILDREN'S ADVENTURE FARM TRUST LTD

England & Wales · Charity number 1003675

Details

Other names	THE ADVENTURE FARM TRUST, THE CHILDREN'S ADVENTURE FARM TRUST, THE CHILDRENS ADVENTURE FARM
Status	Registered
Legal form	Charitable company
Company number	02561611
Registered	1991-07-30
Register	View on the Charity Commission register

Contact

Address	The Children's Adventure Farm Trust Booth Bank Farm Reddy Lane Millington Altrincham Cheshire
Phone	01565 830053
Email	info@caft.co.uk
Website	www.caft.co.uk

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Activities

Objects: (1) THE PROVISION OF HOLIDAYS AND RECREATIONAL FACILITIES FOR CHILDREN PRIMARILY FROM THE NORTH WEST OF ENGLAND, INCLUDING COUNTIES ON THE BOUNDARIES (YORKSHIRE, DERBYSHIRE, SHROPSHIRE, STAFFORDSHIRE, AND NORTH WALES), WHO HAVE NEED OF SUCH FACILITIES - EITHER BY REASON OF THEIR YOUTH, SOCIAL, PHYSICAL OR ECONOMIC CIRCUMSTANCES, SO THAT THEY MAY DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPABILITIES AND GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY AND THEIR CONDITION OF LIFE MAY BE IMPROVED. (2) WHERE THE TRUSTEES CONSIDER APPROPRIATE, AND WITHOUT DETRIMENT TO THE PRIMARY OBJECT IN 1 ABOVE, PROVISION OF SUPPORT TO, AND CO-OPERATION WITH, OTHER CHARITIES BASED IN THE NORTH WEST OF ENGLAND WHOSE OBJECTS ARE TO HELP CHILDREN, ESPECIALLY BUT NOT EXCLUSIVELY THROUGH LEISURE TIME ACTIVITIES, SO AS TO DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPABILITIES AND GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY AND THEIR CONDITION OF LIFE MAY BE IMPROVED.

Activities: The charity offers holidays, activity days and respite facilities for disadvantaged children, who may have life limiting conditions, chronic sickness, disabilities or come from extremely impoverished backgrounds.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** THE NORTH WEST OF ENGLAND, YORKSHIRE, DERBYSHIRE, STAFFORDSHIRE AND NORTH WALES
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,188,487	£1,189,266	£1,768,862	40
2024-12-31	£1,037,542	£1,157,843	£1,769,641	38
2023-12-31	£1,251,819	£1,046,552	£1,889,942	35
2022-12-31	£1,108,326	£1,045,948	£1,684,675	31
2021-12-31	£941,712	£794,861	£1,622,297	20
2020-12-31	£1,048,571	£954,168	£1,475,446	25

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Trustees

Name	Role	Appointed
Adrian Allan Coverdale		2024-08-28
Catherine Elizabeth Sandland		2024-08-06
Noela Ann Fitton		2024-11-01
Paula Cohen		2024-11-01
Peter Andrew Collier		2024-08-06
Peter John Gowing		2024-11-01
Rachel Brooks		2024-11-01

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THE CHILDREN'S ADVENTURE FARM TRUST LTD

England & Wales - Charity number 1003675

Accounts

Company registration number 02561611 (England and Wales)

Charity registration number 1003675 (England and Wales)

THE CHILDREN'S ADVENTURE FARM TRUST LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE CHILDREN'S ADVENTURE FARM TRUST LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P A Collier A Coverdale N M Graham C E Sandland P J H Scotson P J Gowing N A Fitton R Brooks P Cohen	
Senior management	I Eccles	Chief Executive
Country of incorporation	United Kingdom (England and Wales)	02561611
Charity registration	England and Wales	1003675
Registered office	Booth Bank Farm Reddy Lane Millington Cheshire WA14 3RE	
Auditor	Mitchell Charlesworth (Audit) Limited 24 Nicholas Street Chester CH1 2AU	

THE CHILDREN'S ADVENTURE FARM TRUST LTD

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THE CHILDREN'S ADVENTURE FARM TRUST LTD

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

2025 was a year of significant progress for The Children's Adventure Farm Trust. We welcomed 22,655 children to the Farm, a 35% increase on the previous year and our highest ever, with every visit provided entirely free of charge. More than 75% of those visiting were identified as having Special Educational Needs and Disabilities, with many also living in areas of social deprivation.

Our residential programme ran at capacity throughout the year. Seasonal and specialist programmes continued to grow, reflecting both increasing demand and our ability to respond to it. The dedication of our staff, and the 1,393 volunteers who gave 16,957 hours of their time, made this possible.

The financial statements set out in this report reflect an organisation in good health. This year we invested deliberately in our facilities and programme capacity, reflecting our confidence in the direction of travel and our commitment to being ready for the growth ahead.

Looking ahead, our five-year strategy sets out our ambition to welcome 150,000 children to the Farm by 2030. The foundations are in place. We are grateful to everyone whose generosity and commitment makes this work possible.

C E Sandland

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C E Sandland

Chair

Date: 21/05/2026

THE CHILDREN'S ADVENTURE FARM TRUST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Objectives and aims

The Children's Adventure Farm Trust is a charity creating free, joyful experiences – primarily day visits, residential breaks and seasonal programmes - for children from the North West of England and North Wales whose lives are shaped by life-limiting conditions, serious illness, disability, caring roles or social disadvantage.

Based on a welcoming farm in Cheshire, CAFT gives children vital time to play, belong and just be children in an accessible, inclusive environment. All activities are delivered from our site at Booth Bank Farm near Altrincham.

Adventure is central to everything we do. For every child who visits, adventure takes a different form — and this is encouraged, nurtured and celebrated.

The charity is financed entirely through voluntary income — donations from individuals, charitable trusts and grant-making bodies, corporate partnerships, fundraising events, challenges and our charity shop in Knutsford. We receive no statutory funding.

The trustees are satisfied that the charity's activities deliver clear public benefit, in line with the Charity Commission's guidance under Section 17 of the Charities Act 2011.

Public benefit

The Trustees have considered the Charity Commission guidance on public benefit in Section 17 of the Charities Act 2011. By fulfilling its objectives to provide holidays and other recreational activities to children disadvantaged through illness, disability, poverty or other emotional needs, the Trustees consider the Charity is indeed providing a public benefit.

Achievements and performance

Significant activities and achievements against objectives

Fundraising activities

In 2025, CAFT provided 22,655 visits for children and families — a 35% increase on 2024 and our highest ever. Over 75% of children visiting were identified as having Special Educational Needs and Disabilities (SEND), with many also living in areas of social deprivation.

Our residential programme ran at capacity throughout the year, with 1,152 children enjoying a three-day residential break. Seasonal programmes welcomed 3,240 children at Easter, 1,767 at CAFTfest, 2,258 at Halloween and 3,741 at Christmas. A further 9,817 children visited for Fun Days, and 680 attended our Forest School programme.

Every visit was free of charge.

Like many organisations, we absorbed the impact of increased employer National Insurance contributions and Living Wage this year. This is reflected in our staffing costs but was managed within our overall financial position, and our commitment to our staff team remains absolute.

Fundraising

Our fundraising programme continued to develop across several income streams. Events and challenges were our largest source of income in 2025, driven in particular by the success of our Great Tuk Tuk Adventure, alongside the Grand Ball, Ladies Lunch, cycle rides and treks.

Charitable trusts are ordinarily our largest single funding stream and remain a vital and consistent source of support, enabling us to plan with confidence.

Corporate partnerships grew through team-building activities, holiday sponsorships and volunteering days that provide both meaningful experiences for corporate teams and essential practical support for our maintenance and facilities programme.

Individual giving and in-kind donations continue to reflect the depth of support within our community.

We are members of the Fundraising Regulator and follow the Institute of Fundraising Code of Practice in all our activity. We do not use agencies or third parties for face-to-face or telephone fundraising campaigns. We never sell or share supporter data with third parties.

Financial review

Financial position

The total incoming resources for the year were £1,188,487 (2024: £1,037,542) whilst expenditure amounted to £1,189,266 (2024: £1,157,843), producing a net deficit of £779 (2024: deficit of £120,301) for the year. At the end of 2025 the Trust maintained net assets of £1,768,862 (2024: £1,769,641), with £1,036,423 (2024: £1,141,523) held in liquid funds.

The Trustees are satisfied with the charity's financial health.

Our financial position remains strong. This year we chose to invest in our facilities and programme capacity, a deliberate decision that reflects the board's confidence in our strategy and our future.

Diverse Income Streams

Our fundraising approach reflects the depth and breadth of our community connections:

Charitable Trusts remain our largest contributors, providing substantial funding that enables us to plan with confidence.

Events and Challenges continue as a vibrant cornerstone of our fundraising success, with the Annual Grand Ball and Ladies Lunch creating memorable occasions while generating significant income, and our challenge events including successful Tuk Tuk trips providing both great fundraising and relationship building with our supporters.

Community Initiatives have flourished, with local schools partnering with us not only for fundraising but also through valuable work experience opportunities for pupils—embodying our Belonging value by creating meaningful connections.

Corporate Partnerships have grown through innovative approaches, from team-building activities that provide essential voluntary support to holiday sponsorships for visiting children.

Individual Giving continues to demonstrate the heartfelt commitment of our supporters, alongside in-kind donations ranging from everyday essentials to special treats that enhance every child's CAFT experience.

The results for the year are shown in the Statement of Financial Activities.

Reserves policy

The board maintains free reserves equivalent to at least six months of anticipated expenditure. This provides essential security against unexpected costs or income shortfall and enables the charity to plan and invest with confidence. This position was maintained throughout 2025, and the trustees consider it appropriate given the charity's income profile and strategic ambitions.

Investment policy

Surplus funds are invested only in board-approved vehicles with established financial institutions, prioritising security and appropriate returns. Professional advice is sought as required.

Plans for future periods

In 2025 we published Our Way Forward, our five-year strategy to 2030. Our ambition is to welcome 150,000 children to the Farm by 2030. The strategy is built around five priorities: enhancing our Facilities, growing our Capacity, raising our Profile, developing our Income, and building our Membership community.

Progress in 2025 — including the launch of our membership scheme, a full board of nine trustees, and significant growth in visits — gives us confidence that we are well placed to deliver on that ambition.

Structure, governance and management

CAFT is a company limited by guarantee with no share capital, governed by its Memorandum and Articles of Association. The directors of the company serve as its trustees for the purposes of charity law.

Following the establishment of our membership scheme in September 2025, the charity now has a wider membership community in addition to its directors, reflecting our commitment to building a broad and representative base of support for CAFT's future.

The board meets at least quarterly. The Chief Executive is appointed by the trustees to manage day-to-day operations, with delegated authority for operational matters including finance, employment and programme delivery.

A full board of nine trustees was in place throughout the year, providing strong strategic leadership and support to the CEO and team, publishing Our Way Forward — our five-year strategy to 2030 — and overseeing the successful launch of our membership scheme in September 2025.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P A Collier
A Coverdale
N M Graham
C E Sandland
P J H Scotson
P J Gowing
N A Fitton
R Brooks
P Cohen

Recruitment and appointment of trustees

New trustees are appointed by ordinary resolution of the company's members. All new trustees undertake an induction covering their legal responsibilities, the charity's governing documents, its strategy and recent financial performance, and the work of the organisation in practice.

Organisational structure

The board of Trustees administers the Charity and meets at least quarterly. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finances, employment and operational activities.

On 6 August 2024, a new board was appointed with two transformative priorities that directly support our "Our Way Forward" strategy:

1. **Expanding our Membership Foundation**: Establishing a larger, more diverse board of trustees to bring fresh perspectives and broader expertise to guide CAFT's future

2. **Building our Membership Community**: Creating a robust membership structure for the charity that authentically represents the families and children CAFT supports, strengthening both our governance and our impact

These governance developments directly advance our fifth Foundation Five commitment—Building our Membership—creating a community of passionate advocates who'll help shape CAFT's future while ensuring our decision-making remains closely connected to the needs of those we serve.

Induction and training of trustees

New Trustees undergo an orientation day to brief them on: their legal obligations under Charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum of Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity. During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Remuneration policy

No trustee receives remuneration or other financial benefit from their work with the charity. Trustee expenses and related party transactions are disclosed in notes 11 and 22 to the financial statements.

Other matters

Risk management

The trustees maintain a risk register which is reviewed at each board meeting. Principal risks identified include financial sustainability, given our reliance on voluntary income; safeguarding, which is addressed through robust policies, regular training and DBS checks for all staff and volunteers working with children; and health, safety and food hygiene, maintained through current accreditations and staff training.

The trustees are satisfied that appropriate controls are in place to manage these risks to an acceptable level.

Our volunteers

CAFT runs because of people. Our dedicated, talented and hardworking staff team are at the heart of everything we deliver — their skill, warmth and commitment shape every child's experience at the Farm, and we are enormously grateful for everything they bring to this organisation.

In 2025, 1,393 volunteers gave 16,957 hours of their time — the equivalent of around 12.5 full-time posts and an estimated saving to the charity of £370,000.

Volunteers contribute across every area of our work: programme delivery, grounds and facilities maintenance, the Knutsford charity shop, fundraising events and administration. We are deeply grateful to each of them.

We also thank our president, patrons, and ambassadors for their support, profile, and belief in our mission, which help us reach further and tell our story more widely. CAFT would not be what it is without the whole community of people who choose to give their time, energy and voice to it.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Children's Adventure Farm Trust Ltd for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at the Annual General Meeting.

The trustees' report was approved by the Board of Trustees.

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P A Collier

Trustee

Date: 21/05/2026

THE CHILDREN'S ADVENTURE FARM TRUST LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE CHILDREN'S ADVENTURE FARM TRUST LTD

Opinion

We have audited the financial statements of The Children's Adventure Farm Trust Ltd (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 Financial Reporting Standard 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 2025 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the company's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Directors of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in the following area: the timing of the recognition of revenue. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and local taxation legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Data Protection Regulations.

As a result of performing the above, we identified the timing of the recognition of revenue as the key audit matter related to the potential risk of fraud.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Directors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Lucas (Senior Statutory Auditor)

For and on behalf of Mitchell Charlesworth (Audit) Limited, Statutory Auditor

Accountants

24 Nicholas Street

Chester

CH1 2AU

Date: 21/05/2026

Mitchell Charlesworth

Mitchell Charlesworth (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	**3**	624,042	8,850	632,892	623,072	28,112	651,184
Other trading activities	**4**	528,411	-	528,411	372,767	-	372,767
Investments	**5**	26,984	-	26,984	13,591	-	13,591
Other income	**6**	200	-	200	-	-	-
Total income		1,179,637	8,850	1,188,487	1,009,430	28,112	1,037,542
Expenditure on:							
Raising funds	**7**	482,504	-	482,504	428,291	-	428,291
Charitable activities	**8**	697,912	8,850	706,762	727,352	2,200	729,552
Total expenditure		1,180,416	8,850	1,189,266	1,155,643	2,200	1,157,843
Net expenditure		(779)	-	(779)	(146,213)	25,912	(120,301)
Transfers between funds		16,000	(16,000)	-	9,912	(9,912)	-
Net movement in funds	**10**	15,221	(16,000)	(779)	(136,301)	16,000	(120,301)
Reconciliation of funds:							
Fund balances at 1 January 2025		1,437,108	332,533	1,769,641	1,573,409	316,533	1,889,942
Fund balances at 31 December 2025		1,452,329	316,533	1,768,862	1,437,108	332,533	1,769,641

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CHILDREN'S ADVENTURE FARM TRUST LTD

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**13**		759,944		678,884
Current assets					
Stocks	**14**	18,062		11,140	
Debtors	**15**	2,780		4,427	
Cash at bank and in hand		1,036,423		1,141,523	
		1,057,265		1,157,090	
Creditors: amounts falling due within one year	**16**	(48,347)		(66,333)	
Net current assets			1,008,918		1,090,757
Total assets less current liabilities			1,768,862		1,769,641
The funds of the charity					
Restricted income funds	**17**		316,533		332,533
Unrestricted funds	**18**		1,452,329		1,437,108
			1,768,862		1,769,641

The financial statements were approved by the trustees on 21/05/2026

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P A Collier

Trustee

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	**23**		(13,758)		(13,070)
Investing activities					
Purchase of tangible fixed assets		(118,526)		-	
Proceeds from disposal of tangible fixed assets		200		-	
Investment income received		26,984		13,591	
Net cash (used in)/generated from investing activities			(91,342)		13,591
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(105,100)		521
Cash and cash equivalents at beginning of year			1,141,523		1,141,088
Cash and cash equivalents at end of year			1,036,423		1,141,523

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The Children's Adventure Farm Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Booth Bank Farm, Reddy Lane, Millington, Cheshire, WA14 3RE. The company does not have share capital.

The guarantors at 31 December 2025 are the trustees in office at that date and detailed in the trustees report. Their liability in respect of the guarantee as set out in the Memorandum of Association is limited to £10 per guarantor.

1.1 Accounting convention

Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 £.

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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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 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.

Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

1 Accounting policies **(Continued)**

Donated goods and services

Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), volunteers' time is not recognised and the trustees' report gives more information about their contribution.

On receipt, donated services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Commercial trading activities

Clothing and other items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

Income from fundraising

Income from events are accounted for when received, together with a proportion of donor pledges received at the major event held each year. Facility hire income is accounted for when invoiced.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of costs of events organised to raise funds for the charity, the payroll costs of the charity's staff and their associated support costs.
- Expenditure on charitable activities includes the cost of providing holidays and related activities by the charity's staff and their associated support costs.
- Other expenditure those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred,

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets costing £1,000 or more 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 bases:

Freehold land and buildings	2% straight line
Plant, machinery and motor vehicles	25% reducing balance
Fixtures, fittings and equipment	20% reducing balance

The residual values, estimated useful lives and depreciation method of tangible fixed assets are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the statement of financial activities when the change arises.

1.7 Impairment of fixed 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 Stocks

Stock comprises of donated goods to be used as Christmas presents for the children. This stock is valued at an estimate of its cost which is arrived at by referencing to retail sales of other similar items.

The Charity also operates a shop, however donated goods received for sale in the shop are not valued as it is impractical to do so.

1.9 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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 debtors 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.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors 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 creditors 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 creditors 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.

1.11 Taxation

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

1.12 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.

1.13 Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Critical accounting estimates and judgements

There are currently no significant judgements and estimates applied by the trust which are considered key to the preparation of the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Donations and gifts	622,149	8,850	630,999	623,072	28,112	651,184
Other	1,893	-	1,893	-	-	-
	624,042	8,850	632,892	623,072	28,112	651,184

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Event income	448,483	313,158
Shop income	79,928	59,609
Other trading activities	528,411	372,767

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	26,984	13,591

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	200	-

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Rates and water	23,788	18,247
Telephone	4,219	3,937
Motor and travel expenses	-	169
Events	208,924	211,942
Staff costs	245,573	193,996
	482,504	428,291

8 Expenditure on charitable activities

	Provision of holidays and related activities 2025 £	Provision of holidays and related activities 2024 £
Direct costs		
Staff costs	398,133	386,321
Depreciation and impairment	37,466	31,845
Hire of Plant and Machinery	1,229	1,226
Rates and Water	16,122	18,753
Light and Heat	27,357	29,088
Postage and Stationery	18,335	17,732
Advertising	3,328	1,286
Holiday Costs	74,636	98,236
Christmas Parties	20,215	9,368
Maintenance and Refurbishment	80,273	100,431
Motor and Travel Expenses	10,100	8,518
Legal and Professional	4,059	11,941
Accountancy	5,372	4,880
	696,625	719,625
Share of support and governance costs (see note 9)		
Support	10,137	9,927
	706,762	729,552
Analysis by fund		
Unrestricted funds	697,912	727,352
Restricted funds	8,850	2,200
	706,762	729,552

9 Support costs allocated to activities

	2025 £	2024 £
Bank charges	2,137	2,927
Governance costs	8,000	7,000
	10,137	9,927
Analysed between:		
Provision of holidays and related activities	10,137	9,927

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,000	7,000
Depreciation of owned tangible fixed assets	37,466	31,759
Profit on disposal of tangible fixed assets	(200)	-

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees' expenses

In the year, expenses totalling £19 for maintenance costs were reimbursed to one trustee. There were no trustees' expenses paid for the year ended 31 December 2025.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	40	38

Employment costs	2025	2024
	£	£
Wages and salaries	643,706	580,317

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£70,000 - £80,000	1	-

12 Employees **(Continued)**

Remuneration of key management personnel

The Trust considers its key management personnel to comprise of the Trustees and the Chief Executive. The total employee benefits including employer pension contributions of the key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	75,231	60,370

13 Tangible fixed assets

	Freehold land and buildings	Assets under construction	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2025	1,396,053	150,462	193,545	511,136	2,251,196
Additions	-	-	4,920	113,606	118,526
Disposals	-	-	(7,170)	(10,424)	(17,594)
At 31 December 2025	1,396,053	150,462	191,295	614,318	2,352,128
Depreciation and impairment					
At 1 January 2025	876,263	-	186,878	509,171	1,572,312
Depreciation charged in the year	26,093	-	2,589	8,784	37,466
Eliminated in respect of disposals	-	-	(7,170)	(10,424)	(17,594)
At 31 December 2025	902,356	-	182,297	507,531	1,592,184
Carrying amount					
At 31 December 2025	493,697	150,462	8,998	106,787	759,944
At 31 December 2024	519,790	150,462	6,667	1,965	678,884

Freehold buildings includes land which is not depreciated.

14 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	18,062	11,140

15 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	101	1,801
Prepayments and accrued income	2,679	2,626
	2,780	4,427

16 Creditors: amounts falling due within one year

	2025	2024
	£	**£**
Other taxation and social security	12,931	11,744
Trade creditors	7,324	29,237
Other creditors	12,539	17,471
Accruals and deferred income	15,553	7,881
	48,347	66,333

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Increase Service	66,533	-	-	-	66,533
Capital Developments	250,000	-	-	-	250,000
POM Charitable Trust	-	8,850	(8,850)	-	-
Pond Project	16,000	-	-	(16,000)	-
	332,533	8,850	(8,850)	(16,000)	316,533

17 Restricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Increase Service	66,533	-	-	-	66,533
Capital Developments	250,000	-	-	-	250,000
Pom Charitable Trust	-	9,912	-	(9,912)	-
Pond Project	-	16,000	-	-	16,000
Festive Visit	-	2,200	(2,200)	-	-
	316,533	28,112	(2,200)	(9,912)	332,533

1. Increase Service
This fund comprises monies received to increase service provision for children with life limiting conditions.

2. Capital Developments
This fund comprises monies received to fund a proposed new development. If this development is not progressed, then there is provision for the monies to be used on other projects.

3. Pom Charitable Trust
This fund comprises monies received for residential visits. Expenditure took place out of unrestricted funds during the year. The amount received has therefore been transferred out of the restricted fund and into unrestricted funds at the year end.

4. Pond Project
This fund comprises monies received for the refurbishment of the existing pond within the sensory garden. This fund should be classified as Unrestricted, therefore has been transferred to unrestricted funds.

5. Festive Visit
This fund comprises monies received for a festive visit for a number of children.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Sports Hall Roof works	-	-	-	91,000	91,000
General funds	1,437,108	1,179,637	(1,180,416)	(75,000)	1,361,329
	1,437,108	1,179,637	(1,180,416)	16,000	1,452,329

18 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	1,573,409	1,009,430	(1,155,643)	9,912	1,437,108

Designated funds

An amount has been designated from unrestricted funds for Sports Hall Repair Works.

19 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	759,944	-	759,944
Current assets/(liabilities)	692,385	316,533	1,008,918
	1,452,329	316,533	1,768,862

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	678,884	-	678,884
Current assets/(liabilities)	758,224	332,533	1,090,757
	1,437,108	332,533	1,769,641

20 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	10,140	14,430
Between two and five years	4,560	12,000
	14,700	26,430

21 Events after the reporting date

There are no events after the reporting date to disclose.

22 Related party transactions

Transactions with related parties
During the year the charity entered into the following transactions with related parties:

Peter Scotson, trustee, owns a business called Kids Disco Parties, which was paid £6,950 (2024: £7,280) for entertainment services. At the year end £5,900 was within the balance of accrued expenses.

Nicola Graham, trustee, is director of Saferchildren Ltd and £1,100 (2024: nil) was paid in respect of staff training services.

Paula Cohen, trustee, is director of Taylory Ltd and £125 (2024: nil) was paid in respect of staff training services.

Ian Eccles, CEO was paid expenses of £272 (2024: nil) for visits costs, and Richard Sandland, husband of a trustee, and a volunteer, was paid £25 (2024: nil) for Maintenance costs.

23	Cash absorbed by operations	2025	2024
		£	£
	Deficit for the year	(779)	(120,301)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(26,984)	(13,591)
	Gain on disposal of tangible fixed assets	(200)	-
	Depreciation and impairment of tangible fixed assets	37,466	31,759
	Movements in working capital:		
	(Increase)/decrease in stocks	(6,922)	34,175
	Decrease in debtors	1,647	24,892
	(Decrease)/increase in creditors	(17,986)	29,910
	Cash absorbed by operations	(13,758)	(13,156)

24 Analysis of changes in net funds

The charity had no material debt during the year.

REPORT TO THE TRUSTEES ON THE MATTERS ARISING FROM THE AUDIT OF:

The Children's Adventure Farm Trust Ltd
FOR THE YEAR ENDED 31 DECEMBER 2025

The Children's Adventure Farm Trust Limited
Audit Summary Memorandum
Year ended 31 December 2025

Introduction
In accordance with International Standards on Auditing (UK), we are pleased to present our Audit Summary Memorandum arising from the audit of the financial statements of The Children's Adventure Farm Trust Ltd for the year ended 31 December 2025.

The purpose of this report is to highlight any key audit and accounting issues which have come to our attention during the audit. It is also prepared to assist the Trustees in their consideration of the financial statements and to share our recommendations for areas of improvement. It also covers any future issues for the Trustees' consideration.

Scope of work
The financial statements were reviewed to ensure they have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

This report includes information which has been provided by, or is based upon discussions with management and staff, in addition to the independent findings of our work.

Conclusion
We are pleased to report that subject to the discussion of the matters raised in this report, and the completion of our post balance sheet events review, it is our intention to issue an unqualified report on the accounts.

Adjustments to the financial statements
A schedule of the adjustments is on Appendix 1A.

Misstatements not adjusted
A schedule of unadjusted misstatements is on Appendix 1B. You have confirmed that having regard to the size and qualitative nature of these misstatements that they should not be adjusted.

Significant deficiencies in the accounting and internal control systems
As you are aware from our letter of engagement, our audit procedures are designed towards testing the accounting and internal control systems in operation upon which we have based our assessment of the risk of material misstatement within the accounts.

Our recommendations are on Appendix 2.

Disclaimer

These matters arose during our normal audit tests which are designed to assist us in forming our opinion on the financial statements. Our tests may not necessarily highlight all the weaknesses in internal control and accounting practices that a specific investigation might uncover and should not be relied upon to do so. However, if any irregularity did come to our attention during our audit tests, we would, of course, inform you immediately.

The points are raised for the sole use of the directors & Trustees of The Childrens Adventure Farm Trust Limited and must not be shown to third parties without our prior consent. No responsibility is accepted by Mitchell Charlesworth (Audit) Limited towards any party acting or refraining from action as a result of these points.

Letter of Representation
During the audit, various representations were made to us by management and the Trustees and we ask you for written confirmation of these in a letter of representation.

Qualitative aspects of the entity's accounting and financial reporting practice
The records required adjustments which would ordinarily be made throughout the year or during the year-end process.

Independence
Our audit was performed in accordance with our Audit Planning Strategy, International Standards on Auditing (UK) and Ethical Standards.

In accordance with those requirements, we are required to consider any threats to our independence arising from the provision of non-audit services, our long-term association with you or other threats.

In our opinion, there are adequate safeguards in place that deal with any potential threats to our independence in the conduct of the audit. There are no changes in circumstances that have arisen since the issue of our Audit Strategy Memorandum.

Other matters
We take this opportunity of expressing our thanks to your staff for their assistance during our work.

Please note that this report has been prepared for the sole use of The Children's Adventure Farm Trust Limited. It must not be disclosed to third parties, quoted or referred to wholly or in part without our prior written consent. No responsibility is assumed by us to any other person.

If you have any queries please contact either Andrew Hague or Emerald Thomas in the first instance.

Mitchell Charlesworth (Audit) Limited

24 Nicholas Street
Chester
CH1 2AU

Appendix 1A: Schedule of Adjusted misstatements – The Children's Adventure Farm Trust Ltd

		SOFA		Balance Sheet		Effect on (Deficit)/Surplus
		DR	CR	DR	CR	
	Deficit per draft accounts					(105,551)
1	**CCTV system donated by RedDam**					
	Donations		20,000			20,000
	Fixtures & Fittings additions			20,000		
	Depreciation on donated asset (SOFA)	4,000				(4,000)
	Depreciation charge in year				4,000	
2	**Asset disposals agreed with management**					
	Cost of disposal				17,594	
	Gain/loss on disposal	17,594	17,594			-
	Depreciation eliminated on disposal			17,594		
3	**Gifts in kind**					
	F&F additions			2,500		
	Various revenue expenditure accounts	74,449				(74,449)
	Gifts in kind		76,949			76,949
4	**Clear VAT debtor**					
	VAT control account				920	
	Expenditure	920				(920)

		SOFA		Balance Sheet		Effect on (Deficit)/Surplus
		DR	CR	DR	CR	
5	**Capitalise 'Projects' costs, and depreciation charged**					
	F&F additions			88,616		
	Expenditure		88,616			88,616
	Depreciation	2,954				(2,954)
	Depreciation charged in year				2,954	
6	**Correction of depreciation rates maintained in Xero**					
	Depreciation	1,543				(1,543)
	Depreciation charged in year				1,543	
7	**Clear historic Other Debtor**					
	Other Debtors			343		
	Expenditure		343			343
8	**Clear historic PAYE difference**					
	PAYE control account			2,731		
	Wages costs		2,731			2,731
		101,460	206,233	131,784	27,011	(104,773)
	Deficit per Financial Statements					(779)

Appendix 1B: Schedule of unadjusted misstatements – The Children's Adventure Farm Trust Ltd

		SOFA		Balance Sheet		Effect on (Deficit)/Surplus
		DR	CR	DR	CR	
	Deficit per Financial Statements					(779)
1	Correct bank balance					
	Bank				493	
	Expenditure	493				(493)
2	Collections related to Christmas appeals					
	Income		2,245			2,245
	Accrued income			2,245		
3	Forest School – credit for Autumn dated 12/01/2026					
	Income	900				(900)
	Debtors				900	
	Potential surplus per Financial Statements					73

Appendix 2: Recommendations

Matters arising	Risk and potential impact	Recommendation	Management response
Prepayments and accruals are not posted to Xero	Revenue values may be under or overstated	Prepayments and accruals are calculated and posted to Xero at least at quarterly intervals	Agreed that this is not necessary with the small amount to accrue and prepay.
During our purchases testing we noted that for purchases evidenced by receipts rather than invoices do not always have the receipt attached.	Verification of expense details is difficult, and although individual amounts are trivial, in accumulation, the value of items without receipt attached has the potentially to be significant.	Scan all receipts into Xero at the time of spend.	Noted to consider capacity for incorporating into the process
During our income testing we noted that documentation is not routinely attached to entries in Xero and evidence of amount and donor/source are not clearly seen or available in some cases.	Potential misallocation of income in Xero and inability to trace bank receipts to the source.	Retain a copy of an email or other document which shows donor confirmation of the amount being given.	Email threads and remittances are retained on our server, however there is occasionally no summary of details on one piece of documentation. Noted to action.
During our audit testing of payroll, we noted that for some employees, the contract or other evidence of salary/pay rate was not available on the personnel file.	Potential disputes/litigation due to lack of documented terms and conditions. This could also lead to Non-compliance with internal policies and regulatory requirements.	The Trust should ensure that all contracts and contract changes are formally documented and retained on file.	Noted to action

Appendix 3: Recommendations (Continued)

Matters arising	Risk and potential impact	Recommendation	Management response
Restricted funds are not indicated in Xero	The movement on the restricted funds is incorrectly stated in the accounts; unauthorised expenditure takes place out of the restricted funds	The 'tracking' function on Xero is used so that any expenditure out of restricted funds is correctly monitored.	Agreed this wasn't necessary with the current small value and number of restricted transactions.
No fixed asset register is maintained	No proper control over fixed assets – no proper information going to the Trustee board in relation to fixed assets	Fixed asset register is maintained – with additions properly identified. It is the legal responsibility of the Trustees to safeguard the assets. The final register generated based on a Xero report will be provided to management.	Agreed that the final register will be maintained going forward.
The audit adjustments made in the prior year audit had not been posted on to the accounting system.	Discrepancies exist between managements accounting records and the signed financial statements.	Any adjustments resulting from the audit are posted on to Xero in a timely fashion.	Agreed MC to post these in Xero from current audit
A formal reconciliation of the bank current account is not taking place.	The bank feeds into Xero, however transactions can be posted by journal into the bank codes in Xero. Reconciliation would ensure identification of any such entries.	Management to reconcile bank accounts monthly, to present the reconciliation, Trial Balance and copy bank statements to the Board for Trustee approval with the management accounts.	Noted to action
Directors appointed in December 2024 have been updated on the Charities Commission website, but not Companies House.	Breach of statutory duties, and non-compliance with the Companies Act 2006. Companies House verification of officers' identities cannot take place.	Appoint the directors at Companies House immediately and ensure that all officer changes noted in board meetings are actions to be completed by the following meeting or sooner.	Directors have been appointed.

Appendix 4: Upcoming changes to FRS 102

On 27 March 2024, the FRC issued amendments to FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The effective date for most amendments is for periods beginning on or after 1 January 2026. The amendments in relation to supplier finance arrangements will be effective from 1 January 2025. The amendments may be early adopted. These amendments seek to provide greater consistency and alignment to internation accounting standards including:

Revenue: The amendments to Section 23 are based on the principles of IFRS 15 and introduce a single five-step model for revenue recognition and measurement for all contracts with customers.

The new revenue model does not necessarily result in different accounting outcomes – for many contracts, the amount and timing of revenue recognition may be the same as under the extant standard.

Step 1 – Identify the contracts
Step 2 - Identify the performance obligations
Step 3 - Determine the transaction price
Step 4 - Allocate the transaction price to the promises in the contract
Step 5 – Recognise revenue when the entity satisfies a promise

The amendments include simplifications compared to IFRS 15 such as an accounting policy choice on accounting for costs of obtaining a contract, providing a choice on whether to adjust revenue for the time value of money when consideration is received in advance, and allowing for more judgement over allocation of discounts or variable consideration to performance obligations. In addition, the FRC has aligned the disclosure requirements to IFRS for SMEs.

Transition requirements allow existing FRS 102 reporters to apply the changes either fully retrospectively or retrospectively but with the cumulative effect of initial application presented as an adjustment to equity at the date of initial application.

Leases: The amendments to Section 20 are based on the principles of IFRS 16 and introduce the on-balance sheet accounting treatment for operating leases, as a right-of-use (RoU) asset and lease liability.

For lessees, the amendments result in the distinction between operating leases and finance leases being removed and leases are instead recognised on the balance sheet as a right-of-use assets with a corresponding lease liability.

In the profit and loss account operating lease expenses are replaced with depreciation of the right-of-use asset and interest on the lease liability, leading to front-loaded expense profiles and higher Earnings Before Interest, Taxes, Depreciation, and Amortisation (EBITDA) throughout the lease. Cash flow statements will also be impacted, with fixed lease payments now being split between an interest portion and repayment of the principal outstanding on the lease liability classified as a financing cash flow.

Short-term leases of less than 12 months, and low value leases will be exempted.

The amendments simplify the IFRS 16 requirements related to discounting of lease liabilities by permitting the use of the obtainable borrowing rate instead of the incremental borrowing rate. Other simplifications include a simpler approach to recognising gains and losses on sale and leaseback transaction and reduces the number of situations in which lease modification required a revised discount rate.

Lessor accounting remains relatively unaffected.

Transition provisions require the adjustments at the date of initial application. Comparatives should not be restated; instead, any cumulative effect of applying the amendments is recognised as an adjustment to the opening balance of retained earnings.

Other changes to FRS 102:

Concepts and pervasive principles – The amendments to Section 2 introduce a revised definition of assets and liabilities shifting the focus onto rights and obligations rather than the flow of expected economic benefit and introduces a greater focus on control including guidance on how to determine whether control exists.

Supplier finance arrangements – The amendments to Section 7 describe the characteristics of supplier financing arrangements and set out the qualitative and quantitative information that an entity would need to disclose for these arrangements. The amendments are effective for annual reporting periods beginning on or after 1 January 2025, with early adoption permitted. At the initial application of the revised disclosure, it is not required to disclose the related comparative information for the preceding reporting period.

Fair value measurements – FRC has moved the requirements for fair value measurements from an Appendix to Section 2 into a new Section 2A. The new Section 2A provides a new definition of fair value, under which liabilities are measured on the basis of the value at which they could be transferred rather than settled. Transition provisions require existing FRS 102 reporters to apply Section 2A from the date of initial application.

Financial instruments – The amendments to Section 11 and Section 12 introduce additional disclosure requirements about amounts arising from expected losses for those entities that have made an accounting policy choice to apply the recognition and measurement provisions of IFRS 9 and restrict the ability to newly-adopt the accounting policy choice to apply the recognition and measurement provisions of IAS 39.

Business combinations and goodwill – The amendments to Section 19 include additional guidance on identifying the acquirer in a business combination and on determining whether payments to former owners or employees are contingent consideration or payment for future services, and additional disclosure requirements in order to provide relevant information to users. Transition provisions do not require existing FRS 102 reporters to re-assess the accounting of any business combination which took place prior to the date of initial application unless the initial accounting for the business combination is not complete at that date.

Share based payments – The amendments clarify that instruments issued in a business combination in exchange for control of the acquiree are not within the scope of Section 2, and that equity instruments granted to employees of the acquiree in their capacity as employees are in scope of Section 26. It also clarifies that cancellation, replacements and modifications of the share-based payments arrangements as result of a business combination are accounted for following the requirements of Section 26, and requirements for measuring the fair value of liabilities arising from a cash-settled share-based payment transaction and for settlement of an equity-settled share-based payment transaction by the entity transferring cash or other assets have been added.

Income tax – The amendments to Section 29 explain how to account for uncertainty in accounting for income taxes. Transition provisions allow the entity to apply the new requirements either fully retrospectively or retrospectively with the cumulative effect recognised in equity at the date of initial application.

Specialised activities – The amendments to Section 34 include clearer description of when resources from non-exchange transactions should be recognised and how they should be measured, and additional guidance on how to determine whether an asset meets the definition of a heritage asset, on what amounts should be included in the cost of a biological asset for agricultural activities, and on the accounting of service concession arrangements.

Mitchell Charlesworth (Audit) Limited
24 Nicholas Street
Chester
CH1 2AU

21/05/2026

Dear Sirs

This letter is provided in connection with your audit of the accounts of The Children's Adventure Farm Trust for the year ended 31 December 2025 for the purpose of expressing an opinion as to whether the accounts give a true and fair view of the results and financial position of the company and have been prepared in accordance with the Companies Act 2006 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We confirm that the following representations are made to the best of our knowledge and belief, having made such inquiries of management and staff as we considered necessary to satisfy ourselves that each of the following representations can properly be made.

General

We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter dated 28 February 2025 under the Companies Act 2006, for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

All accounting records and relevant information have been made available to you for the purpose of your audit and all transactions undertaken by the company have been properly recorded in the accounting records and are reflected in the accounts.

All other records and related information, including minutes of all management and shareholders meetings, have been made available to you. We have provided unrestricted access to persons within the entity from whom you have deemed it necessary to request information.

We confirm that the accounts are free of material misstatements, including omissions.

We believe that the unadjusted misstatements identified during the audit and shown in the Audit Summary Memorandum are immaterial both individually and in aggregate to the accounts as a whole.

Internal Control and Fraud

We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud. We have disclosed to you our assessment of the risk that the accounts may be materially misstated as a result of fraud.

We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of affecting the entity involving management or employees who have a significant role in internal control or others where fraud could have a material effect on the accounts.

We have also disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the entity's accounts communicated by current or former employees, analysts, regulators or others.

Laws and Regulations

We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the company conducts its business and which could affect the accounts.

The company has complied with all aspects of its contractual agreements that could have a material effect on the accounts in the event of non-compliance.

Accounting Estimates

Significant assumptions used by ourselves in making accounting estimates, including those measured at fair value, are reasonable.

Assets and Liabilities

The company has satisfactory title to all assets, and there are no liens or encumbrances on the company's assets except as disclosed in the accounts.

We have recorded or disclosed, as appropriate, all liabilities both actual and contingent, and have disclosed in the notes to the accounts all guarantees given to third parties.

The carrying value and where relevant the fair value measurements and classification of assets and liabilities are properly reflected in the accounts and there are no plans or intentions that may materially alter this.

Loans and Arrangements

The company has at no time during the year entered into any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or credit transactions) to us, nor to guarantee or provide security for such matters.

Legal Claims

We have disclosed all known actual or possible litigation and claims that have been, or are expected to be received and such matters, as appropriate, have been properly accounted for and disclosed in the accounts.

Related Parties

Related party relationships and transactions have been appropriately accounted for and disclosed in the accounts. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters that require disclosure in order to comply with the requirements of company law or accounting standards.

Subsequent Events

All events since the balance sheet date which require disclosure or which would materially affect the amounts in the accounts have been adjusted or included in the accounts.

Going Concern

We believe that the company's accounts should be prepared on a going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the accounts.

We confirm that the disclosures in the accounting policies are an accurate reflection of the reasons for our consideration that the accounts should be drawn up on a going concern basis.

We acknowledge our legal responsibility regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

Peter Collier
Chair of Trustees

THE CHILDREN'S ADVENTURE FARM TRUST LTD

England & Wales - Charity number 1003675

Accounts

Charity registration number 1003675

Company registration number 02561611 (England and Wales)

THE CHILDREN'S ADVENTURE FARM TRUST LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE CHILDREN'S ADVENTURE FARM TRUST LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P A Collier	(Appointed 6 August 2024)
	A Coverdale	(Appointed 23 August 2024)
	N M Graham	(Appointed 20 August 2024)
	C E Sandland	(Appointed 6 August 2024)
	P J H Scotson	(Appointed 6 August 2024)
	P J Gowing	(Appointed 16 December 2024)
	N A Fitton	(Appointed 16 December 2024)
	R Brooks	(Appointed 16 December 2024)
	P Cohen	(Appointed 16 December 2024)
Senior management	I Eccles	Chief Executive
Charity number	1003675	
Company number	02561611	
Registered office	Booth Bank Farm Reddy Lane Millington Cheshire WA14 3RE	
Auditor	Mitchell Charlesworth (Audit) Limited 24 Nicholas Street Chester CH1 2AU	

THE CHILDREN'S ADVENTURE FARM TRUST LTD

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THE CHILDREN'S ADVENTURE FARM TRUST LTD

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

It is with immense pride and genuine delight that I share with you the remarkable achievements of The Children's Adventure Farm Trust (CAFT) over the past year. In 2024, through the extraordinary dedication of our supporters, volunteers, Trustees and staff, we've continued to create magical moments and lasting memories for hundreds of children facing life's biggest challenges.

In a year where many families have faced unprecedented pressures from the cost of living crisis, CAFT has stood as a beacon of hope and joy. We've witnessed firsthand how our unique sanctuary has provided respite, adventure, and freedom to vulnerable children and their families who otherwise would have missed out on the simple joys of childhood that every young person deserves.

Our Impact in 2024

Our commitment to our vision - "helping children create remarkable memories that last a lifetime" has been brought to life through our diverse programme of activities:

Residential breaks - our historic 17th Century Farmhouse and Respite Facility have welcomed children to experience unforgettable holidays beyond their every reach. For many this represented their first time away from home, and it was truly heart warming to witness their blossoming confidence and independence through a carefully crafted programme of accessible, stimulating and joyful activities.

Day visits - The transformative power of one day at CAFT cannot be overstated. We continue to see extraordinarily positive changes as children benefit from fresh air and the tranquil beauty of our Cheshire countryside setting. From bonding with our animals to exploring our 10-acre wonderland, from creative woodland activities to the simple freedom of our outdoor spaces, each experience has sparked joy and wonder.

All out Adventure, 'Forest School' - This flourishing programme has seen exciting developments throughout our Woodland area, including a new fire-pit shelter, additional seating and innovative activity zones such as water play and our sensory walkway. The children have embraced the outdoors in all weathers, developing a deeper connection with nature while learning to enjoy, protect and cherish their natural environment.

Easter-themed visits - Our seasonal celebrations brought smiles through fully accessible Easter Egg trails across the farm, with children solving clues and taking home Easter Eggs generously donated by our wonderful supporters.

CAFTfest - Our annual family festival created an inclusive celebration where children with physical, learning or social needs could enjoy exciting experiences at their own pace. With relaxed performances and multiple entertainment zones, every child could participate fully and create joyful memories.

Halloween-themed - Our autumn programme delivered all the fun of the Farm, with a spooky twist. Children delighted in crafts, music, storytelling, games and the simple pleasure of toasting marshmallows around our campfire.

Christmas parties - Our magical Winter Wonderland brought festive joy to children whose needs often make traditional Christmas activities challenging. Each child experienced festive crafts, magical activities and a special visit to Santa, leaving with arms full of presents and heads full of precious memories.

Looking forward with purpose

The past year has seen changes to our Board structure and personnel. We extend our sincere gratitude to our previous Board members for their dedicated service and invaluable contributions over many years.

As we move into 2025, we're excited to begin implementing "Our Way Forward," our ambitious 2025-2030 strategy underpinned by our core values of Belonging, Care, Respect and Stewardship. Under the governance of our new, expanded and committed Board, we are energised and ready to embrace the opportunities and challenges that lie ahead.

We're developing promising new partnerships with schools, youth groups and organisations supporting young people to deliver one off and multi-week programmes tailored to the children they support. With increased funding, we hope to introduce transportation services for families without access to cars, making our countryside haven accessible to even more children who need us.

Our Foundation Five commitments of enhancing our Facilities, expanding our capacity, raising our Profile, growing our Income, and building our Memberships will guide our journey toward our bold vision of creating lifetime memories for 150,00 children by 2030.

In the current economic landscape, fundraising remains a significant challenge as we strive to maintain and expand our vital services. Nurturing relationships with our current supporters continues to be a priority—ensuring everyone who contributes to CAFT feels valued and understands the profound impact of their support is something we take immense pride in.

We're actively refining our fundraising strategy to explore new avenues of support, with particular focus on growing our membership programme, strengthening corporate partnerships, and developing relationships with high net-worth individuals. These initiatives will be crucial in helping us realise the full potential of Our Way Forward.

As we reflect on another year of making magic happen at The Children's Adventure Farm Trust, we extend our heartfelt gratitude to everyone who has been part of our journey. Together, we're creating a place where children facing life's biggest challenges can find joy, freedom, and the unforgettable experiences that childhood should be made of.

Thank you for being part of our story.

THE CHILDREN'S ADVENTURE FARM TRUST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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)" (effective 1 January 2019).

Objectives and activities

Objectives and aims

The Children's Adventure Farm Trust Ltd (CAFT or the Farm) exists to provide free holidays and recreational facilities to disadvantaged children and, where necessary, their families in the North West of England and bordering counties. These activities are largely carried out from the Charity's site at Booth Bank Farm, near Altrincham, but also include day trips and events at other nearby places. The children who come have life limiting conditions, chronic sickness, and disabilities or will come from extremely impoverished backgrounds. This enables them to have amazing holidays and activity days at our wonderful premises. The Charity hopes that each child visitor will benefit by developing their own physical, mental and spiritual capabilities, as well as improve their overall condition of life.

As in previous years, the Trust is financed by a combination of donations from other charitable trusts, grant making bodies, fundraising and sponsored events, corporate organisations, individuals and community groups. Our supporters are provided with a host of opportunities to support our cause through their preferred method, this could include; giving a personal donation, undertaking fundraising through their own activity, attending one of our flagship events or participating in a challenge event.

The Charity has continued to be successful in attracting companies to undertake team builds on the Farm. This has resulted in a large amount of maintenance and renewal work that has been completed at no cost to the Trust.

Public benefit

The Trustees have considered the Charity Commission guidance on public benefit in Section 17 of the Charities Act 2011. By fulfilling its objectives to provide holidays and other recreational activities to children disadvantaged through illness, disability, poverty or other emotional needs, the Trustees consider the Charity is indeed providing a public benefit.

Achievements and performance

Significant activities and achievements against objectives

Fundraising activities

The Charity is committed to delivering a varied programme of successful fundraising including events and challenges that help raise vital funds needed to provide holidays, day trips and special events for disadvantaged children. Our team of fundraisers take pride in relationships built with our committed supporter base, and ensure strong stewardship remains in place throughout. As members of the Fundraising Regulator, our team take all measures to increase public trust in the sector and ensure we remain transparent through all our work, following the best practice as outlined in the Institute of Fundraising Code of Practice. Our Charity has also signed up to receiving suppressions under Fundraising Preference Service and is delighted that to date no requests have been made.

Our approach to fundraising is monitored by our Board of Trustees through effective reporting, which evaluates the success of different income sources, and identifies areas for review. CAFT is committed to strengthening the oversight and assurance of those fundraising on the Charity's behalf, to ensure information on best practice is readily available to our supporters, as well as identifying further potential to increase income generation.

The Charity does not engage agencies or third parties to deliver face-to-face, telephone or other direct marketing campaigns, and is committed to protecting the information and data to everyone we come into contact with, and recognise that this needs to be kept safe. We never give or sell any data or information to charities or companies and pride ourselves on sharing timely, meaningful information with those who are happy to learn more from ourselves.

Financial review

Financial position

The total incoming resources for the year were £1,037,542 (2023: £1,251,819) whilst expenditure amounted to £1,157,843 (2023 £1,046,552), producing a net movement in funds of (£120,301) (2023: £205,267) for the year. At the end of 2024, the Trust maintained net assets of £1.77m (2023: £1.89m), with £1,141,523 (2023: £1,141,088) held in liquid funds. This strong financial foundation—exceeding our nine- month working capital target—empowers us to drive forward our ambitious plans for creating lasting memories for 150,000 children by 2030.

Living our value of Stewardship, we've carefully managed our resources while investing in magical experiences for children. This balance of prudent financial management and passionate purpose enables us to build on our Foundation Five commitments: enhancing our Facilities, expanding our Capacity, raising our Profile, growing our Income, and building our Membership.

Diverse Income Streams

Our fundraising approach reflects the depth and breadth of our community connections:
Charitable Trusts remain our largest contributors, providing substantial funding that enables us to plan with confidence.

Events and Challenges continue as a vibrant cornerstone of our fundraising success, with the Annual Grand Ball and Ladies Lunch creating memorable occasions while generating significant income, and our challenge events including successful TukTuk trips providing both great fundraising and relationship building with our supporters.

Community Initiatives have flourished, with local schools partnering with us not only for fundraising but also through valuable work experience opportunities for pupils—embodying our Belonging value by creating meaningful connections.

Corporate Partnerships have grown through innovative approaches, from team-building activities that provide essential voluntary support to holiday sponsorships for visiting children.
Individual Giving continues to demonstrate the heartfelt commitment of our supporters, alongside in-kind donations ranging from everyday essentials to special treats that enhance every child's CAFT experience.

The results for the year are shown in the Statement of Financial Activities.

Reserves policy

Through thoughtful planning, our reserves bridge the gap between expenditure and income while providing essential security against unforeseen costs— reflecting our commitment to Respect for our supporters' contributions.

The Board maintains sufficient free reserves to cover at least nine months' anticipated expenditure, a prudent approach we've successfully maintained throughout 2024. This careful balance of financial stability and mission advancement ensures we can continue creating magical moments while planning confidently for the future.

Our financial forecasting shows steady income prospects in the coming years, testament to our dedicated fundraising team. While navigating the challenging economic climate affecting all charities, we remain vigilant in reviewing our reserves position, ensuring we can operate effectively while pursuing our strategic vision of transforming children's lives.

Investment policy

Our investment strategy exemplifies our careful Stewardship of resources. The Trust invests surplus funds only in Board-approved vehicles, ensuring both security and optimal returns.

All investments are placed exclusively in recognised instruments operated by established financial institutions. We prioritise achieving the best possible returns while maintaining necessary flexibility to support our mission. Professional advice guides our decisions, ensuring resources are maximised for the benefit of the children we serve.

Plans for future periods

The need for CAFT's unique blend of joy, freedom and adventure continues to grow. Our commitment to creating remarkable memories that last a lifetime drives everything we do.

Throughout 2024, we've laid crucial groundwork for our ambitious 2025-2030 strategy. We've enhanced our magical 10-acre site, introduced innovative activities, and explored exciting possibilities for future development—all with one purpose: to reach our bold vision of creating lifetime memories for 150,000 children by 2030.

Our Foundation Five

Our strategic growth rests on five interconnected pillars that work in harmony to transform children's lives:

Facilities - In 2024, we began enhancing our beautiful Cheshire countryside site, improving our Grade 2 listed farmhouse, sports hall, forest school, and playground. Our plans include developing new features that will delight and inspire, ensuring every corner of CAFT creates magical moments for visiting children.

Capacity - We're finding innovative ways to welcome more visitors while ensuring every experience remains special. By making smarter use of our spaces, time, and resources, we're reaching more families who need us while preserving the quality and care that makes CAFT unique.

Profile - We're strengthening CAFT's voice and visibility, telling our story more powerfully to help everyone understand not just what we do, but the lasting impact we create. Our goal is to become the first choice for individuals, companies, and trusts wanting to support transformation in young lives.

Income - Our focus on sustainable, diverse funding streams ensures we can create more magical experiences year after year. We're nurturing existing relationships while exploring new avenues of support, making every pound work as hard as possible for the children we serve.

Membership - We're building a vibrant community of passionate advocates who'll help shape CAFT's future. This will strengthen both our governance and our impact, creating a diverse network of supporters committed to our mission. With this robust foundation and guided by our values of Belonging, Care, Respect and Stewardship, we're creating a future where more children facing life's biggest challenges can discover adventure, joy, and freedom at The Children's Adventure Farm Trust.

Structure, governance and management

The Trust is a company limited by guarantee, governed by its memorandum and articles, with no share capital, and is a registered Charity. The Directors of the company are its only members and are also its Trustees for the purposes of Charity law. Details of the amounts guaranteed by members are given in the accounting policies.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Bulcock	(Resigned 4 August 2024)	C E Sandland	(Appointed 6 August 2024)
J Worrall	(Resigned 5 August 2024)	P J H Scotson	(Appointed 6 August 2024)
A McGladrigan	(Resigned 31 July 2024)	P J Gowing	(Appointed 16 December 2024)
P A Collier	(Appointed 6 August 2024)	N A Fitton	(Appointed 16 December 2024)
A Coverdale	(Appointed 23 August 2024)	R Brooks	(Appointed 16 December 2024)
N M Graham	(Appointed 20 August 2024)	P Cohen	(Appointed 16 December 2024)

Recruitment and appointment of trustees

New Directors may be appointed by passing of an ordinary resolution of the Company's members in general meeting. On appointment, any new Director would become a Trustee and member of the Company.

The Directors may also invite applications for new members in such form as they decide but would only do so if they considered it would benefit the future activities of the Charity.

Organisational structure

The board of Trustees administers the Charity and meets at least quarterly. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finances, employment and operational activities.

On 6 August 2024, we experienced a significant milestone in our governance journey when the previous board of trustees completed their term after many years of service to CAFT. We extend our heartfelt gratitude to each of them for their contribution to CAFT.

On the same day, a new interim board was appointed with two transformative priorities that directly support our "Our Way Forward" strategy:

1. **Expanding our Membership Foundation**: Establishing a larger, more diverse board of trustees to bring fresh perspectives and broader expertise to guide CAFT's future
2. **Building our Membership Community**: Creating a robust membership structure for the charity that authentically represents the families and children CAFT supports, strengthening both our governance and our impact

These governance developments directly advance our fifth Foundation Five commitment—Building our Membership—creating a community of passionate advocates who'll help shape CAFT's future while ensuring our decision-making remains closely connected to the needs of those we serve.

Induction and training of trustees

New Trustees undergo an orientation day to brief them on: their legal obligations under Charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum of Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity. During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Remuneration policy

The Trustees are actively involved in overseeing the Charity's activities and meet on a regular basis throughout the year.

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior manager of the Charity with a supplier of goods or services to the Trust must be disclosed to the full board of Trustees in the same way as any other contractual relationship with a related party. Bookkeeping, payroll and accounting services were provided to 31 August 2023 by MBL (Business and Tax Advisers) Limited in which one of the Trustees is a director (resigned 6 August 2024). Fees for this work amounted to £Nil in the period ended 31 December 2024 (2023: £3,396).

Other matters

Risk management

Living our values of Care and Stewardship, the Trustees diligently identify and review risks to which the charity is exposed, ensuring appropriate controls provide reasonable assurance against fraud and error.

Our comprehensive risk management approach reflects our commitment to creating a safe, nurturing space where every child, family member, staff member and volunteer feels protected. This strategy comprises:

- A thorough annual review of principal risks and uncertainties facing the Charity.
- Well-crafted policies, systems and procedures that mitigate identified risks.
- Practical procedures designed to minimise potential impacts should risks materialise.

This careful approach has identified financial sustainability as a key consideration. The Trustees actively manage this aspect of our Stewardship through regular, detailed reviews of cashflow, forecast revenue, costs, and liquidity—ensuring we can continue creating magical experiences for years to come.

Equal care is devoted to safeguarding our visitors through meticulous attention to fire safety, health and safety protocols, and food hygiene standards. These crucial protections are maintained through up-to-date accreditations, robust policies and procedures, and regular specialised training for staff working in these areas—creating the safe, supportive environment essential for children to thrive during their CAFT experience.

Our volunteers

Our volunteers are the heartbeat of CAFT, embodying our value of Belonging by creating a welcoming community where everyone can be themselves. These extraordinary individuals—the living expression of our wider Bigger Picture commitments—transform our Foundation Five pillars into real-world magic for the children we serve.

Our wonderful volunteer family contributes in countless ways: tending our beautiful grounds and buildings, managing donations at our Knutsford Charity Shop, bringing warmth and welcome to our events, and enabling us to extend our opening hours while managing costs effectively.

Each volunteer brings unique skills and passion to CAFT, matched thoughtfully to areas where they can make the greatest difference. We provide clear support and genuine appreciation, creating a volunteering experience that's both meaningful for our mission and rewarding for those who give their time.

During 2024, the combined total of all the volunteer hours given to the charity was the equivalent of 12.5 full time hours posts. An amazing effort from everyone involved, which is worth around £300,000 in real term savings.

The dedication of our volunteers, their generosity of spirit, energy and talents, creates the special atmosphere that makes CAFT a place where lasting connections grow. We are profoundly grateful to each volunteer whose contribution helps create remarkable experiences where children can discover joy, freedom and magical memories to treasure.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Children's Adventure Farm Trust Ltd for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees' report was approved by the Board of Trustees.

.....

P A Collier

Trustee

Date: 27.05.2025

THE CHILDREN'S ADVENTURE FARM TRUST LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE CHILDREN'S ADVENTURE FARM TRUST LTD

Opinion

We have audited the financial statements of The Children's Adventure Farm Trust Ltd (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 Financial Reporting Standard 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 2024 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the company's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Directors of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in the following area: the timing of the recognition of revenue. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and local taxation legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Data Protection Regulations.

As a result of performing the above, we identified the timing of the recognition of revenue as the key audit matter related to the potential risk of fraud.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Directors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mitchell Charlesworth

Jamielee Johnston (Senior Statutory Auditor)
for and on behalf of Mitchell Charlesworth (Audit) Limited

27.05.2025
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Accountants
Statutory Auditor

24 Nicholas Street
Chester
CH1 2AU

Mitchell Charlesworth (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	**3**	623,072	28,112	651,184	555,991	270,250	826,241
Other trading activities	**4**	372,767	-	372,767	417,005	-	417,005
Investments	**5**	13,591	-	13,591	8,573	-	8,573
Total income		1,009,430	28,112	1,037,542	981,569	270,250	1,251,819
Expenditure on:							
Raising funds	**6**	428,291	-	428,291	393,687	-	393,687
Charitable activities	**7**	727,352	2,200	729,552	632,233	20,632	652,865
Total expenditure		1,155,643	2,200	1,157,843	1,025,920	20,632	1,046,552
Net income/(expenditure)		(146,213)	25,912	(120,301)	(44,351)	249,618	205,267
Transfers between funds		9,912	(9,912)	-	-	-	-
Net movement in funds	**9**	(136,301)	16,000	(120,301)	(44,351)	249,618	205,267
Reconciliation of funds:							
Fund balances at 1 January 2024		1,573,409	316,533	1,889,942	1,617,760	66,915	1,684,675
Fund balances at 31 December 2024		1,437,108	332,533	1,769,641	1,573,409	316,533	1,889,942

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CHILDREN'S ADVENTURE FARM TRUST LTD

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**12**		678,884		710,643
Current assets					
Stocks	**13**	11,140		45,315	
Debtors	**14**	4,427		29,319	
Cash at bank and in hand		1,141,523		1,141,088	
		1,157,090		1,215,722	
Creditors: amounts falling due within one year	**15**	(66,333)		(36,423)	
Net current assets			1,090,757		1,179,299
Total assets less current liabilities			1,769,641		1,889,942
The funds of the charity					
Restricted income funds	**16**		332,533		316,533
Unrestricted funds	**17**		1,437,108		1,573,409
			1,769,641		1,889,942

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 27.05.2025

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P A Collier

Trustee

Company registration number 02561611 (England and Wales)

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**22**		(13,070)		262,300
Investing activities					
Purchase of tangible fixed assets		-		(18,491)	
Investment income received		13,591		8,573	
Net cash generated from/(used in) investing activities			13,591		(9,918)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			521		252,382
Cash and cash equivalents at beginning of year			1,141,088		888,706
Cash and cash equivalents at end of year			1,141,523		1,141,088

1 Accounting policies

Charity information

The Children's Adventure Farm Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Booth Bank Farm, Reddy Lane, Millington, Cheshire, WA14 3RE. The company does not have share capital.

The guarantors at 31 December 2024 are the trustees in office at that date and detailed in the trustees report. Their liability in respect of the guarantee as set out in the Memorandum of Association is limited to £10 per guarantor.

1.1 Accounting convention

Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 £.

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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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 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.

Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

1 Accounting policies (Continued)

Donated goods and services

Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), volunteers' time is not recognised and the trustees' report gives more information about their contribution.

On receipt, donated services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Commercial trading activities

Clothing and other items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

Income from fundraising

Income from events are accounted for when received, together with a proportion of donor pledges received at the major event held each year. Facility hire income is accounted for when invoiced.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of costs of events organised to raise funds for the charity, the payroll costs of the charity's staff and their associated support costs.
- Expenditure on charitable activities includes the cost of providing holidays and related activities by the charity's staff and their associated support costs.
- Other expenditure those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred,

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

1.6 Tangible fixed assets

Tangible fixed assets costing £1,000 or more 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 bases:

Freehold land and buildings	2% R.B
Plant, machinery and motor vehicles	25% R.B
Fixtures, fittings and equipment	20% R.B

The residual values, estimated useful lives and depreciation method of tangible fixed assets are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the statement of financial activities when the change arises.

1 Accounting policies (Continued)

1.7 Impairment of fixed 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 Stocks

Stock comprises of donated goods to be used as Christmas presents for the children. This stock is valued at an estimate of its cost which is arrived at by referencing to retail sales of other similar items.

The Charity also operates a shop, however donated goods received for sale in the shop are not valued as it is impractical to do so.

1.9 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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 debtors 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.

Basic financial liabilities

Basic financial liabilities, including creditors 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 creditors 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 creditors 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 Accounting policies (Continued)

1.11 Taxation

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

1.12 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.

1.13 Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Critical accounting estimates and judgements

There are currently no significant judgements and estimates applied by the trust which are considered key to the preparation of the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	623,072	28,112	651,184	555,991	250,000	805,991
Grants	-	-	-	-	20,250	20,250
	623,072	28,112	651,184	555,991	270,250	826,241

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Event income	313,158	389,112
Shop income	59,609	27,893
Other trading activities	372,767	417,005

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	13,591	8,573

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Rates and water	18,247	15,792
Telephone	3,937	5,883
Sundries	-	2,186
Motor and travel expenses	169	208
Events	211,942	175,065
Staff costs	193,996	194,553
	428,291	393,687

7 Expenditure on charitable activities

	Provision of holidays and related activites 2024 £	Provision of holidays and related activites 2023 £
Direct costs		
Staff costs	386,321	319,769
Depreciation and impairment	31,845	32,590
Hire of Plant and Machinery	1,226	1,896
Rates and Water	18,753	17,417
Light and Heat	29,088	27,757
Postage and Stationery	17,732	14,766
Advertising	1,286	110
Holiday Costs	98,236	94,180
Christmas Parties	9,368	41,824
Maintenance and Refurbishment	100,431	73,270
Motor and Travel Expenses	8,518	9,286
Legal and Professional	11,941	4,298
Accountancy	4,880	4,980
	719,625	642,143
Share of support and governance costs (see note 8)		
Support	9,927	10,722
	729,552	652,865
Analysis by fund		
Unrestricted funds	727,352	632,233
Restricted funds	2,200	20,632
	729,552	652,865

8 Support costs allocated to activities

	2024 £	2023 £
Finance	2,927	3,522
Governance costs	7,000	7,200
	9,927	10,722
Analysed between:		
Provision of holidays and related activites	9,927	10,722

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,000	7,200
Depreciation of owned tangible fixed assets	31,759	32,590

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Bookkeeping, payroll and accounting services were provided by MBL (Business and Tax Advisers) Limited in which one of the Trustees is a director. Fees for this work amount to £Nil in the year (2023: £3,396). Included in creditors at the year end is as a balance relating to MBL in the amount of £Nil (2023: £Nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	38	32

Employment costs	2024	2023
	£	£
Wages and salaries	580,317	514,322

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
	-	1

11 Employees (Continued)

Remuneration of key management personnel

The Trust considers its key management personnel to comprise of the Trustees and the Chief Executive. The total employee benefits including employer pension contributions of the key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	60,370	71,453

12 Tangible fixed assets

	Freehold land and buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 January 2024	1,546,515	193,545	511,136	2,251,196
At 31 December 2024	1,546,515	193,545	511,136	2,251,196
Depreciation and impairment				
At 1 January 2024	850,170	184,561	505,822	1,540,553
Depreciation charged in the year	26,093	2,317	3,349	31,759
At 31 December 2024	876,263	186,878	509,171	1,572,312
Carrying amount				
At 31 December 2024	670,252	6,667	1,965	678,884
At 31 December 2023	696,345	8,984	5,314	710,643

Freehold buildings includes land which is not depreciated.

13 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	11,140	45,315

14 Debtors

	2024	2023
Amounts falling due within one year:	**£**	**£**
Trade debtors	1,801	-
Other debtors	-	26,950
Prepayments and accrued income	2,626	2,369
	4,427	29,319

15 Creditors: amounts falling due within one year

	2024	2023
	£	**£**
Other taxation and social security	11,744	9,525
Trade creditors	29,237	6,646
Other creditors	17,471	3,340
Accruals and deferred income	7,881	16,912
	66,333	36,423

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	**£**	**£**	**£**	**£**
Increase Service	66,533	-	-	-	66,533
Capital Developments	250,000	-	-	-	250,000
Pom Charitable Trust	-	9,912	-	(9,912)	-
Pond Project	-	16,000	-	-	16,000
Festive Visit	-	2,200	(2,200)	-	-
	316,533	28,112	(2,200)	(9,912)	332,533

16 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Increase Service	66,915	20,250	(20,632)	-	66,533
Capital Developments	-	250,000	-	-	250,000
	66,915	270,250	20,632	-	316,533

1. Increase Service
This fund comprises monies received to increase service provision for children with life limiting conditions.

2. Capital Developments
This fund comprises monies received to fund a proposed new development. If this development is not progressed, then there is provision for the monies to be used on other projects.

3. Pom Charitable Trust
This fund comprises monies received for residential visits. Expenditure took place out of unrestricted funds during the year. The amount received has therefore been transferred out of the restricted fund and into unrestricted funds at the year end.

4. Pond Project
This fund comprises monies received for the refurbishment of the existing pond within the sensory garden.

5. Festive Visit
This fund comprises monies received for a festive visit for a number of children.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	1,573,409	1,009,430	(1,155,643)	9,912	1,437,108

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	1,617,760	981,569	(1,025,920)	-	1,573,409

18 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	678,884	-	678,884
Current assets/(liabilities)	758,224	332,533	1,090,757
	1,437,108	332,533	1,769,641

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Tangible assets	710,643	-	710,643
Current assets/(liabilities)	862,766	316,533	1,179,299
	1,573,409	316,533	1,889,942

19 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	14,430	13,166
Between two and five years	12,000	21,875
	26,430	35,041

20 Events after the reporting date

The sports hall was flooded in January 2025 as a result of heavy rainfall.

An amount of £31,079 was subsequently received in regards to this.

21 Related party transactions

There were no disclosable related party transactions during the year other than that as disclosed in the trustees note.

22 Cash generated from operations

	2024	2023
	£	£
(Deficit)/surpus for the year	(120,301)	205,267
Adjustments for:		
Investment income recognised in statement of financial activities	(13,591)	(8,573)
Depreciation and impairment of tangible fixed assets	31,845	32,590
Movements in working capital:		
Decrease/(increase) in stocks	34,175	(13,235)
Decrease in debtors	24,892	42,752
Increase in creditors	29,910	3,499
Cash (absorbed by)/generated from operations	(13,070)	262,300

23 Analysis of changes in net funds

The charity had no material debt during the year.

THE CHILDREN'S ADVENTURE FARM TRUST LTD

England & Wales - Charity number 1003675

Accounts

THE CHILDREN'S ADVENTURE FARM TRUST LTD

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

Great things together

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REGISTERED COMPANY NUMBER: 02561611 (England and Wales)
REGISTERED CHARITY NUMBER: 1003675

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

THE CHILDREN'S ADVENTURE FARM TRUST LTD

DJH Audit Limited
Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

THE CHILDREN'S ADVENTURE FARM TRUST LTD

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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE CHILDREN'S ADVENTURE FARM TRUST LTD

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

It's with great pleasure that we update you on another successful year here at The Children's Adventure Farm Trust (CAFT). A year in which, thanks to our supporters, volunteers, Trustees and staff we were able to provide unique, life-enriching experiences for the children who visited us this year.

The services provided by CAFT are a haven for those families who have been struggling with the cost of living crisis as well as vulnerable families fighting to keep their heads above water. Throughout 2023 we witnessed parents asking for our help to try to ensure that their children are given the opportunity to enjoy the fun and freedom of childhood that should be taken for granted, but for whom such experiences are sadly out of reach.

In summary we provided the following activities in 2023:

Residential breaks - Staying in either our 17th Century Farmhouse or Respite Facility, children enjoyed a memorable holiday which would otherwise never be available to them. For many this was the first time they'd ever stayed away from home, and it was wonderful to see them increase in confidence and independence through a programme of fun, stimulating and ac cessible activities.

Day visits - It's important not to underestimate the impact of a day visit to CAFT, we continue to see some incredible results as children reap the rewards of a day in the fresh air and tranquillity of the Cheshire countryside. Meeting our animals, exploring our 10 acre site, getting messy and creative in the Woodland and enjoying the freedom of our outdoor, c reative spaces.

All out Adventure, 'Forest School' - This amazing programme continues to go from strength to strength and has seen some great developments in the Woodland, including a new Firepit shelter, additional seating and many new activity areas such as water play and the fantastic Sensory Walkway. The children have loved being outdoors in all weathers, learning about their environment, and how they can enjoy, protect and conserve their natural surroundings.

Easter-themed visits - Seasonal fun using our outdoor spaces, with each child following the fully accessible Easter Egg trail around CAFT, s olving clues and taking home their reward of an Easter Egg, donated by our team of supporters.

CAFTfest - Our annual family festival was well received by families who didn't hesitate to give their child this type of fun and exciting experience due to their physical, learning or social needs. Children visited the many entertainment zones at their own pace to suit their needs, with relaxed performances which ensured all could participate and benefit.

Halloween-themed - This was a programme which saw children enjoying all the fun of the Farm, with a spooky twist. Crafts, music, s torytelling, games and lots of marshmallow toasting around the campfire.

Christmas parties - Festive fun in our Winter Wonderland for children whose physical, medical, learning/behavioural needs or social disadvantages make it far too challenging to engage in school/community Christmas activities. Including festive crafts & activities and a visit to Santa, with each child leaving with their arms full of presents and heads full of special memories to treasure.

We have new projects planned with Partner Organisations, such as Halton Disabled Children's Services and Warrington Youth Zone in order to provide multi-week programmes for the children they support. With increased funding we are hoping to add a transport provision for families without access to a car, making CAFT accessible for families who are currently unable to attend sessions due to our remote countryside location.

In the current economic climate, we anticipate that fundraising will also continue to be a challenge as we aim to continue to provide our services to families and groups from our region. Nurturing relationships with current funders will remain a priority - ensuring all feel valued and fully understand the importance of their support, is something we pride ourselves on at CAFT.

We will continue to review our fundraising strategy, looking at new avenues of support and methods of securing funds. Our 2024 strategy covers all areas of fundraising, but with a particular focus on increasing the support we receive from corporate supporters and high net-worth individuals. This will include:

- Networking opportunities for established corporate supporters to maximise sponsorship and volunteering opportunities.
- Open Days at CAFT to secure new corporate supporters and high net-worth individuals.
- Focus on community organisations such as Women's Institute, Rotary, U3A and Freemasons to explore funding and awareness-raising opportunities using their established networks.

We will also continue to run our programme of ticketed and challenge events which not only raise vital funds for the charity, but also expand our community of volunteers and ambassadors.

The recent loss of our President and friend, Sir Bobby Charlton, will continue to be felt for many years - but with the help of our supporters we will continue the work the charity was set up to do back in 1992, to honour both Sir Bobby's memory and that of each and every person or organisation who has enabled us to still be helping children over 30 years later.

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 December 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 Children's Adventure Farm Trust Ltd (CAFT or the Farm) exists to provide free holidays and recreational facilities to disadvantaged children and, where necessary, their families, in the North West of England and bordering counties. These activities are largely carried out from the Charity's site at Booth Bank Farm, near Altrincham, but also include day trips and events at other nearby places. The children who come have life limiting conditions, chronic sickness, and disabilities or will come from extremely impoverished backgrounds. This enables them to have amazing holidays and activity days at our wonderful premises. The Charity hopes that each child visitor will benefit by developing their own physical, mental and spiritual capabilities, as well as improve their overall condition of life.

As in previous years, the Trust is financed by a combination of donations from other charitable trusts, grant making bodies, fundraising and sponsored events, corporate organisations, individuals and community groups. Our supporters are provided with a host of opportunities to support our cause through their preferred method, this could include; giving a personal donation, undertaking fundraising through their own activity, attending one of our flagship events or participating in a challenge event such as our overseas Tuk Tuk adventure in November 2023 to Sri Lanka which raised an amazing £80K.

The Charity has continued to be successful in attracting companies to undertake team builds on the Farm. This has resulted in a large amount of maintenance and renewal work that has been completed at no cost to the Trust.

Public benefit

The Trustees have considered Charity Commission guidance on public benefit in Section 17 of the Charities Act 2011. By fulfilling its objectives to provide holidays and other recreational activities to children disadvantaged through illness, disability, poverty or other emotional needs, the Trustees consider the Charity is indeed providing a public benefit.

STRATEGIC REPORT

Achievement and performance

Fundraising activities

The Charity is committed to delivering a varied programme of successful fundraising including events and challenges that help raise vital funds needed to provide holidays, days trips and special events for disadvantaged children. Our team of fundraisers take pride in the relationships built with our committed supporter base, and ensure strong stewardship remains in place throughout. As members of the Fundraising Regulator, our team take all measures to increase public trust in the sector and ensure we remain transparent through all our work, following best practice as outlined in the Institute of Fundraising Code of Practice. Our Charity has also signed up to receiving suppressions under the Fundraising Preference Service and is delighted that to date no requests have been made.

Our approach to fundraising is monitored by our Board of Trustees through effective reporting, which evaluates the success of different income sources, and identifies areas for review. CAFT is committed to strengthening the oversight and assurance of those fundraising on the Charity's behalf, to ensure information on best practice is readily available to our supporters, as well as identifying further potential to increase income generation.

The Charity does not engage agencies or third parties to deliver face-to-face, telephone or other direct marketing campaigns, and is committed to protecting the information and data of everyone we come into contact with, and recognise that this needs to be kept safe. We never give or sell any data or information to other charities or companies, and pride ourselves on sharing timely, meaningful information with those who are happy to learn more from ourselves.

STRATEGIC REPORT

Financial review

Financial position

The total incoming resources for the year were £1,251,819 (2022: £1,108,326) whilst expenditure amounted to £1,046,552 (2022: £1,045,948), producing a surplus of £205,267 (2022: £62,378) for the year. At the end of the year, the Trust had net assets of £1.89m (2022: £1.68m), of which £1,141,088 (2022: £888,706) was held in liquid funds, sufficient to meet the Trustees' target of at least nine months' working capital and a sound base on which to continually grow our reach to deserving children throughout our region.

Our income for the year was generated across the range of funding areas, Charitable Trusts continue to be the largest contributors. Events, sporting challenges, community, corporate and individual donations also provide significant revenue.

Our events programme continues to be a major source of income and once again our two biggest fund raising events were our Annual Grand Ball and our Annual Ladies Lunch. We have continued to develop an active community programme including close relationships with a variety of community groups. We are pleased that we have been able to both work with some local schools to fundraise and also accommodate a number of pupils who have gained invaluable work experience.

We continued to develop relationships with corporate sponsors via team building exercises, which provides much needed voluntary work, to holiday sponsorships for groups of children visiting the Farm. We also received many essential gifts in kind from our supporters ranging from breakfast cereals to soft toys.

The results for the year are shown in the Statement of Financial Activities on page 12.

Investment policy and objectives

The Trust would only invest surplus funds (those available in excess of that required by on-going working capital requirements) in such investment vehicles as decided by the Board, or by one or more Trustees and the Chief Executive operating with the approval of the Board, in respect of these matters.

Funds will only be invested in recognised vehicles, such as deposit accounts, bonds, Money Market accounts and so on operated by a major clearing bank, merchant bank or established investment company and at all times care will be taken to ensure that the return received by the Charity on such investment is the best possible available, taking into account the requirement to draw down such funds, at the time of the investment. Professional advice will be taken as required to ensure that this return is maximised.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The Trustees have concluded that, at any one point in time, there should be sufficient free reserves to cover at least nine months' worth of future anticipated expenditure. We are satisfied that for the year ended 31 December 2023, the Charity has operated in accordance with this policy. We will continue to monitor and control the level of free reserves whilst at the same time ensuring that the Charity acts in the best interests of its beneficiaries by growing and developing the services that we provide.

The on-going plan indicates steady income flows each year, reflecting the continuous recruitment and training of a dedicated fundraising team. The Trustees review the reserves policy each year at the Annual General Meeting. In line with all Charities, the current economic climate continues to have an impact on activities at CAFT and, as a result, it is the Trustees' intention to constantly review all reserves to ensure we have sufficient funds to operate normally.

STRATEGIC REPORT

Future plans

There is an ever increasing need for the services we offer and it remains a priority that we make a real and meaningful difference to every child and family who visit CAFT.

During 2023 we have continued to implement many changes and improvements to existing facilities, an exciting programme of new activities and facilities, along with continuing to explore options for future developments, all of which will allow us to fulfil our three year strategy to increase the number of children able to access our services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a company limited by guarantee, governed by its memorandum and articles, with no share capital, and is a registered Charity. The Directors of the company are its only members and are also its Trustees for the purposes of Charity law. Details of the amounts guaranteed by members are given in note 1 to the accounts.

Recruitment and appointment of new trustees

New Directors may be appointed by the passing of an ordinary resolution of the Company's members in general meeting. On appointment, any new Director would become a Trustee and member of the Company.

The Directors may also invite applications for new members in such form as they decide but would only do so if they considered it would benefit the future activities of the Charity.

Organisational structure

The board of Trustees administers the Charity and meets at least quarterly. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and operational activities.

On 6 August 2024, the old board of trustees retired after many years of service to CAFT and we thank them all for their contribution to CAFT's success over nearly two decades. On the same day a new interim board was appointed with the immediate goals of establishing a larger, more diverse board of trustees and establishing a robust membership of the charity which is representative of the families and children that CAFT supports.

Induction and training of new trustees

New Trustees undergo an orientation day to brief them on: their legal obligations under Charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity. During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Key management remuneration

The Trustees are actively involved in overseeing the Charity's activities and meet on a regular basis throughout the year.

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior manager of the Charity with a supplier of goods or services to the Trust must be disclosed to the full board of Trustees in the same way as any other contractual relationship with a related party. Bookkeeping, payroll and accounting services were provided to 31 August 2023 by MBL (Business and Tax Advisers) Limited in which one of the Trustees is a director. Fees for this work amounted to £3,396 in the period ended 31 December 2023 (2022: £5,172) (see note 10).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the Charity faces;
- the annual review; and the establishment of policies, systems and procedures to mitigate those risks identified in the Charity should those risks materialise.
- the implementation of procedures designed to minimise or manage any potential impact on the Charity should those risks materialise

This work has identified that financial sustainability is a financial risk for the Charity. The Trustees regularly review cashflow, forecast revenue and costs and liquidity.

Attention is also focused on non-financial risks arising from fire, health and safety of visitors to CAFT as well as management of food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Our volunteers

CAFT works closely in the community and also relies on voluntary help. We have a large number of volunteers who assist with jobs around our land and buildings, sorting and selling donated stock at our Charity shop in Knutsford, stewarding events and activities, enabling longer opening and lower staff costs than would otherwise be the case. We wish to thank all our volunteers for their loyal support and generosity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02561611 (England and Wales)

Registered Charity number
1003675

Registered office
Booth Bank Farm
Reddy Lane
Millington
Cheshire
WA14 3RE

Trustees
Michael J Bulcock (resigned 4 August 2024)
Jayne Worrall (resigned 5 August 2024)
Alice F McGladrigan (resigned 31 July 2024)
Peter A Collier (appointed 6 August 2024)
Adrian Coverdale (appointed 23 August 2024)
Nicola M Graham (appointed 20 August 2024)
Catherine E Sandland (appointed 6 August 2024)
Peter J H Scotson (appointed 6 August 2024)

Auditors
DJH Audit Limited
Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

Senior management
Ian Eccles - Chief Executive

Bankers
Natwest Bank plc

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Children's Adventure Farm Trust Ltd for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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;
- 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 charitable company will continue in business.

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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, DJH Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23.9.24 and signed on the board's behalf by:

P A Collier - Trustee

Opinion

We have audited the financial statements of The Children's Adventure Farm Trust Ltd (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our 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 a Report of the Independent Auditors 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.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, Charities Act 2022, and health and safety legislation.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries, in particular those that were significant and unusual.
- Performing walkthrough tests of income and expenses to ensure that appropriate controls and segregation of duties are in place.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key income lines for evidence of management bias.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the trustees minutes for discussions of irregularities including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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

DJH Audit Limited

Richard Askey (Senior Statutory Auditor)
for and on behalf of DJH Audit Limited
Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

Date: 24 September 2024

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**555,991**	**270,250**	**826,241**	747,708
Other trading activities	4	**417,005**	**-**	**417,005**	359,054
Investment income	5	**8,573**	**-**	**8,573**	1,564
Total		**981,569**	**270,250**	**1,251,819**	1,108,326
EXPENDITURE ON					
Raising funds	6	**396,177**	**-**	**396,177**	392,729
Charitable activities	7				
Provision of holidays and related activities		**629,743**	**20,632**	**650,375**	653,219
Total		**1,025,920**	**20,632**	**1,046,552**	1,045,948
NET INCOME/(EXPENDITURE)		**(44,351)**	**249,618**	**205,267**	62,378
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,617,760**	**66,915**	**1,684,675**	1,622,297
TOTAL FUNDS CARRIED FORWARD		**1,573,409**	**316,533**	**1,889,942**	1,684,675

The notes form part of these financial statements

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	**710,643**	-	**710,643**	724,742
CURRENT ASSETS					
Stocks	14	**45,315**	-	**45,315**	32,080
Debtors	15	**29,319**	-	**29,319**	72,071
Cash at bank and in hand		**824,555**	**316,533**	**1,141,088**	888,706
		899,189	**316,533**	**1,215,722**	992,857
CREDITORS					
Amounts falling due within one year	16	**(36,423)**	-	**(36,423)**	(32,924)
NET CURRENT ASSETS		**862,766**	**316,533**	**1,179,299**	959,933
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,573,409**	**316,533**	**1,889,942**	1,684,675
NET ASSETS		**1,573,409**	**316,533**	**1,889,942**	1,684,675
FUNDS	18				
Unrestricted funds				**1,573,409**	1,617,760
Restricted funds				**316,533**	66,915
TOTAL FUNDS				**1,889,942**	1,684,675

The financial statements were approved by the Board of Trustees and authorised for issue on 23.9.24 and were signed on its behalf by:

P A Collier - Trustee

The notes form part of these financial statements

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	**262,300**	(5,568)
Net cash provided by/(used in) operating activities		**262,300**	(5,568)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(18,491)**	(28,868)
Interest received		**8,573**	1,564
Net cash used in investing activities		**(9,918)**	(27,304)
Change in cash and cash equivalents in the reporting period		**252,382**	(32,872)
Cash and cash equivalents at the beginning of the reporting period		**888,706**	921,578
Cash and cash equivalents at the end of the reporting period		**1,141,088**	888,706

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**205,267**	62,378
Adjustments for:		
Depreciation charges	**32,590**	34,313
Interest received	**(8,573)**	(1,564)
Increase in stocks	**(13,235)**	(21,080)
Decrease/(increase) in debtors	**42,752**	(65,852)
Increase/(decrease) in creditors	**3,499**	(13,763)
Net cash provided by/(used in) operations	**262,300**	(5,568)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	**888,706**	**252,382**	**1,141,088**
	888,706	**252,382**	**1,141,088**
Total	**888,706**	**252,382**	**1,141,088**

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Children's Adventure Farm Trust Ltd is a company, limited by guarantee and registered in England and Wales. The company does not have share capital.

The guarantors at 31 December 2023 are the Trustees in office at that date and detailed in the Trustees Report on page 7. Their liability in respect of the guarantee as set out in the Memorandum of Association is limited to £10 per guarantor.

The company's registered number is 02561611 and its registered charity number is 1003675. The company's registered office address is Booth Bank Farm, Reddy Lane, Millington, Cheshire, WA14 3RE.

2. 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.

The Children's Adventure Farm Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note.

After considering the role of The Children's Adventure Farm Trust Ltd within the wider community (described on pages 1-8 of the annual report), investment performance & return and risk management, the trustees have a reasonable expectation that the charity has adequate resources and cash flows to meet the required spending commitments for the foreseeable future. As at 31 December 2023, the charity had net assets of £1,889,942 (2022: £1,684,675), with a surplus during the year of £205,267 (2022: £62,378). The trustees believe that the Charity is well placed to manage all relevant risks and therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

Critical accounting judgements and key sources of estimation uncertainty
There are currently no significant judgements and estimates applied by the Trust which are considered key to the preparation of the financial statements.

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.

Donations and grants
Income from donations and grants, including capital grants, is included in income when these are received, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred to those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

continued...

2. ACCOUNTING POLICIES - continued

Income

Donated goods and services
Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteers' time is not recognised and the Trustees' report gives more information about their contribution.

On receipt, donated services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Legacies
Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Income from fundraising
Income from events is accounted for when received, together with a proportion of donor pledges received at the major event held each year. Facility hire income is accounted for when invoiced.

Commercial trading activities
Clothing and other items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

Intangible income
Intangible income, which comprises donated goods and services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by the third party.

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.

Expenditure is classified under the following activity headings:
- Costs of raising funds comprise the costs of events organised to raise funds for the charity, the payroll costs of the charity's staff and their associated support costs.
- Expenditure on charitable activities includes the costs of providing holidays and related activities by the charity's staff and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

continued...

2. ACCOUNTING POLICIES - continued

Expenditure

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold buildings - 2% per annum
Fixtures, fittings and equipment - 20% per annum
Computer equipment - 33.33% per annum
Plant, machinery and motor vehicles - 25% per annum

The residual values, estimated useful lives and depreciation method of tangible fixed assets are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

Stocks

Stock comprises donated goods which are held for resale via charity auctions and donated goods which are to be used in the furtherance of the charity's objectives. Where practicable, donated goods are measured at fair value which, in the case of goods for resale, is the expected proceeds from sale less the expected costs of sale.

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.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	805,991	641,563
Legacies	-	39,145
Grants	20,250	67,000
	826,241	747,708

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	20,250	67,000

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Event income	389,112	330,862
Shop income	27,893	28,192
	417,005	359,054

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	8,573	1,564

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	194,553	159,143
Rates and water	15,792	12,440
Light and heat	-	528
Telephone	5,883	5,538
Sundries	2,186	1,656
Motor and travel expenses	208	1,075
Events	175,065	209,763
Accountancy	2,490	2,586
	396,177	392,729

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Provision of holidays and related activities	**639,653**	**10,722**	**650,375**

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Provision of holidays and related activities	**3,522**	**7,200**	**10,722**

9. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	**7,200**	6,600
Depreciation - owned assets	**32,590**	34,313
Hire of plant and machinery	**1,896**	2,243

10. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees received remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Bookkeeping, payroll and accounting services are provided by MBL (Business and Tax Advisers) Limited in which one of the Trustees is a director. Fees for this work amounted to £3,396 in the year (2022: £5,172). Included in creditors at the year end is as a balance relating to MBL in the amount of £nil (2022: £nil).

Trustees' expenses

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

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	**462,980**	434,358
Social security costs	**33,977**	35,779
Pension contributions	**11,406**	11,107
Healthcare costs	**5,959**	5,137
	514,322	486,381

The Trust considers its key management personnel to comprise the Trustees and the Chief Executive. The total employment benefits including employer pension contributions of the key management personnel were £71,453 (2022: £69,205).

continued...

11. STAFF COSTS - continued

One employee received emoluments in excess of £60,000 (2022: 1).

The average number of employees during the year was 32 (2022: 31).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	654,607	93,101	747,708
Other trading activities	359,054	-	359,054
Investment income	1,564	-	1,564
Total	1,015,225	93,101	1,108,326
EXPENDITURE ON			
Raising funds	333,523	59,206	392,729
Charitable activities			
Provision of holidays and related activities	622,367	30,852	653,219
Total	955,890	90,058	1,045,948
NET INCOME	59,335	3,043	62,378
RECONCILIATION OF FUNDS			
Total funds brought forward	1,558,425	63,872	1,622,297
TOTAL FUNDS CARRIED FORWARD	1,617,760	66,915	1,684,675

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	**1,528,024**	**193,545**	**511,136**	**2,232,705**
Additions	**18,491**	**-**	**-**	**18,491**
At 31 December 2023	**1,546,515**	**193,545**	**511,136**	**2,251,196**
DEPRECIATION				
At 1 January 2023	**824,077**	**181,511**	**502,375**	**1,507,963**
Charge for year	**26,093**	**3,050**	**3,447**	**32,590**
At 31 December 2023	**850,170**	**184,561**	**505,822**	**1,540,553**
NET BOOK VALUE				
At 31 December 2023	**696,345**	**8,984**	**5,314**	**710,643**
At 31 December 2022	703,947	12,034	8,761	724,742

Freehold buildings includes land which is not depreciated.

14. STOCKS

	2023 £	2022 £
Stocks	**45,315**	32,080

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	**1,456**	218
Income tax recoverable - Gift Aid	**25,494**	2,483
Prepayments and accrued income	**2,369**	69,370
	29,319	72,071

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	6,646	-
Social security and other taxes	9,525	9,922
Other creditors	3,340	3,281
Accrued expenses	16,912	19,721
	36,423	32,924

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	13,166	11,666
Between one and five years	21,875	2,041
	35,041	13,707

18. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	1,617,760	(77,278)	32,927	1,573,409
Fund raising & publicity	-	46,574	(46,574)	-
Charity shop	-	(13,647)	13,647	-
	1,617,760	(44,351)	-	1,573,409
Restricted funds				
Increase Service	66,915	(382)	-	66,533
Capital developments	-	250,000	-	250,000
	66,915	249,618	-	316,533
TOTAL FUNDS	1,684,675	205,267	-	1,889,942

continued...

18. 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	**559,955**	**(637,233)**	**(77,278)**
Fund raising & publicity	**393,721**	**(347,147)**	**46,574**
Charity shop	**27,893**	**(41,540)**	**(13,647)**
	981,569	**(1,025,920)**	**(44,351)**
Restricted funds			
Increase Service	**20,250**	**(20,632)**	**(382)**
Capital developments	**250,000**	**-**	**250,000**
	270,250	**(20,632)**	**249,618**
TOTAL FUNDS	**1,251,819**	**(1,046,552)**	**205,267**

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	1,558,425	15,679	43,656	1,617,760
Fund raising & publicity	-	63,673	(63,673)	-
Charity shop	-	(20,017)	20,017	-
	1,558,425	59,335	-	1,617,760
Restricted funds				
Increase Service	63,872	3,043	-	66,915
TOTAL FUNDS	1,622,297	62,378	-	1,684,675

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	638,046	(622,367)	15,679
Fund raising & publicity	348,986	(285,313)	63,673
Charity shop	28,193	(48,210)	(20,017)
	1,015,225	(955,890)	59,335
Restricted funds			
Increase Service	93,101	(90,058)	3,043
TOTAL FUNDS	1,108,326	(1,045,948)	62,378

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	1,558,425	(61,599)	76,583	1,573,409
Fund raising & publicity	-	110,247	(110,247)	-
Charity shop	-	(33,664)	33,664	-
	1,558,425	14,984	-	1,573,409
Restricted funds				
Increase Service	63,872	2,661	-	66,533
Capital developments	-	250,000	-	250,000
	63,872	252,661	-	316,533
TOTAL FUNDS	1,622,297	267,645	-	1,889,942

continued...

18. 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	1,198,001	(1,259,600)	(61,599)
Fund raising & publicity	742,707	(632,460)	110,247
Charity shop	56,086	(89,750)	(33,664)
	1,996,794	(1,981,810)	14,984
Restricted funds			
Increase Service	113,351	(110,690)	2,661
Capital developments	250,000	-	250,000
	363,351	(110,690)	252,661
TOTAL FUNDS	2,360,145	(2,092,500)	267,645

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 other than that as disclosed in note 10.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**805,991**	641,563
Legacies	**-**	39,145
Grants	**20,250**	67,000
	826,241	747,708
Other trading activities		
Event income	**389,112**	330,862
Shop income	**27,893**	28,192
	417,005	359,054
Investment income		
Deposit account interest	**8,573**	1,564
Total incoming resources	**1,251,819**	1,108,326
EXPENDITURE		
Raising donations and legacies		
Wages	**194,553**	159,143
Rates and water	**15,792**	12,440
Light and heat	**-**	528
Telephone	**5,883**	5,538
Sundries	**2,186**	1,656
Motor and travel expenses	**208**	1,075
Events	**175,065**	209,763
Accountancy	**2,490**	2,586
	396,177	392,729
Charitable activities		
Wages	**319,769**	271,301
Hire of plant and machinery	**1,896**	2,243
Rates and water	**17,417**	18,629
Light and heat	**27,757**	29,957
Postage and stationery	**14,766**	14,941
Advertising	**110**	-
Holiday costs	**94,180**	48,402
Christmas parties	**41,824**	43,695
Maintenance & refurbishment	**73,270**	107,517
Motor and travel expenses	**9,286**	9,416
Carried forward	**600,275**	546,101

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Charitable activities		
Brought forward	**600,275**	546,101
Legal and professional	**4,298**	4,354
Accountancy	**2,490**	2,586
Freehold property depreciation	**26,093**	26,093
Plant and machinery depreciation	**3,050**	4,630
Fixtures and fittings depreciation	**3,447**	3,590
	639,653	587,354
Support costs		
Finance		
Bank charges	**3,522**	3,328
Human resources		
Wages	**-**	55,937
Governance costs		
Auditors' remuneration	**7,200**	6,600
Total resources expended	**1,046,552**	1,045,948
Net income	**205,267**	62,378

THE CHILDREN'S ADVENTURE FARM TRUST LTD

England & Wales - Charity number 1003675

Accounts

REGISTERED COMPANY NUMBER: 02561611 (England and Wales)
REGISTERED CHARITY NUMBER: 1003675

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

THE CHILDREN'S ADVENTURE FARM TRUST LTD

DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

THE CHILDREN'S ADVENTURE FARM TRUST LTD

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FOR THE YEAR ENDED 31 DECEMBER 2022

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CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

After the turbulence and uncertainty of two years of COVID we have all welcomed the chance to embrace a sense of normality. 2022 provided CAFT with the potential to enable more children to enjoy the well-deserved unique activities that we can provide. Life on 'the Farm' was back to being busy, noisy and full of life, a delight for both staff and visitors.

Our aim for 2022 was to increase the number of children visiting to approximately 14,000, an amazing but realistic target based on running a busy programme of day visits and seasonal programmes for both families and groups from local schools alongside our traditional residential activities. New practises, introduced out of necessity during the pandemic, such as hosting multiple families or groups on site simultaneously, meant that we could safely and successfully help more children to experience the fun and freedom of an accessible visit to the countryside.

We are proud of the hard work of our trustees, staff and volunteers, and importantly the support of our generous donors that enable it all to happen. As a result, a total of 16,940 children had the chance to enjoy a visit to CAFT, exceeding the target.

The wide range of experiences that we offer and the number of children that have enjoyed this are shown below:

Residential visits of between 3-5 days for 1,137 children. Our residential programme provides breaks in the countryside for children who would ordinarily never be given the chance. The feedback from families and groups that have attended residential care between late January and November has been heartfelt, with the respite provided having a positive impact on both the children and their families.

Fun days throughout the year for 6,614 children. All the fun of CAFT concentrated into one day. These days gave families and groups a break to enjoy the range of activities such as animal care, outdoor play, sports, sensory play, music and art located on our ten-acre site. We provide a child-friendly map of the site and staff/volunteers to run activities, and the children choose how they'd like to make the most of their visit. Families report that this is the first time many have been able to enjoy activities in an accepting, accessible environment where no-one judges, or even notices, their child's challenges.

All Out Adventure, 'Forest School' throughout the year for 553 children. Using our amazing woodland, we have continued to develop this activity which began in 2020. Children follow a six-week structured programme during which they learn how to explore, enjoy and take care of the natural environment. Our team guide the children through activities which encourage movement, dexterity, communication and working as a team.

Easter programme for 1,791 children. Easter themed visits utilising all our outdoor facilities, including traditional Easter Egg Hunts (all were rewarded with chocolate treats) and themed crafts.

CAFTfest 1st - 3rd July for 1,575 children. Fully accessible festival fun on the Farm for children who would never usually be given such an opportunity due to their physical, learning, or social needs.

Halloween programme 15th October - 6th November for 1,868 children. Based mainly in the woodland, decorated by our teams to create an atmospheric, themed location for a variety of accessible and spooky activities.

Christmas parties 26th November - 23rd December for 3,402 children. The largest, busiest and most glitter filled of our seasonal programmes. Children followed the Elf trail, created festive decorations to take home, made reindeer food and met Santa in his accessible Grotto. Each child left with gifts and sweet treats, and hearts full of memories to last a lifetime.

We are extremely proud of our achievements during 2022 and would like to say a huge thank you to our trustees, supporters, volunteers and staff who have helped us make this possible. Their support has enabled us to offer life enriching experiences to ill, disabled and socially disadvantaged children from our region who would otherwise miss out. Thanks to our supporters we continue to give these children the prospect to explore what is possible, gain in confidence and learn about themselves and their environment, showing them they have a right to achieve, succeed and strive for a future in which they can fully participate and most importantly, be happy.

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

During 2023 we are looking to consolidate our traditional residential and group day trip programmes alongside our expanded family day visits, forest school sessions, and special events including our accessible festival, Easter and Halloween visits, to provide the chance for 18,000 children to enjoy the Farm.

Trustees, working with the committed team that are dedicated to CAFT have exciting plans for our facilities, improvements and changes which will help to ensure that each child is able to access and enjoy the full range of activities at CAFT. For 2023, this will include work on our sensory walkway, an exciting treehouse project, and improvements to the Farm and playpark areas. The improvements will continue to provide our visitors with memories they will never forget.

Mike Bulcock
Chairman

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 December 2022. 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 Children's Adventure Farm Trust Ltd (CAFT or the Farm) exists to provide free holidays and recreational facilities to disadvantaged children and, where necessary, their families, in the North West of England and bordering counties. These activities are largely carried out from the Charity's site at Booth Bank Farm, near Altrincham, but also include day trips and events at other nearby places. The children who come have life limiting conditions, chronic sickness, and disabilities, or will come from extremely impoverished backgrounds. This enables them to have amazing holidays and activity days at our wonderful premises. The Charity hopes that each child visitor will benefit by developing their own physical, mental and spiritual capabilities, as well as improve their overall condition of life.

As in previous years, the Trust is financed by a combination of donations from other charitable trusts, grant making bodies, fundraising and sponsored events, corporate organisations, individuals and community groups.

The charity has been extremely successful in attracting companies to undertake team builds on the Farm. This has resulted in a large amount of maintenance and renewal work that has been completed at no cost to the Trust.

Public benefit

The Trustees have considered Charity Commission guidance on public benefit in Section 17 of the Charities Act 2011. By fulfilling its objectives to provide holidays and other recreational activities to children disadvantaged through illness, disability, poverty or other emotional needs, the Trustees consider the charity is indeed providing a public benefit.

STRATEGIC REPORT

Achievement and performance

Fundraising activities

The charity is committed to delivering a varied programme of successful fundraising including events and challenges that help raise vital funds needed to provide holidays, days trips and special events for disadvantaged children. Our team of fundraisers take pride in the relationships built with our committed supporter base, and ensure strong stewardship remains in place throughout. As members of the Fundraising Regulator, our team take all measures to increase public trust in the sector and ensure we remain transparent through all our work, following best practice as outlined in the Institute of Fundraising Code of Practice. Our charity has also signed up to receiving suppressions under the Fundraising Preference Service and is delighted that to date no requests have been made.

Our approach to fundraising is monitored by our Board of Trustees through effective reporting, which evaluates the success of different income sources, and identifies areas for review. CAFT is committed to strengthening the oversight and assurance of those fundraising on the charity's behalf, to ensure information on best practice is readily available to our supporters, as well as identifying further potential to increase income generation.

The charity does not engage agencies or third parties to deliver face-to-face, telephone or other direct marketing campaigns, and is committed to protecting the information and data of everyone we come into contact with, and recognise that this needs to be kept safe. We never give or sell any data or information to other charities or companies, and pride ourselves on sharing timely, meaningful information with those who are happy to learn more from ourselves.

STRATEGIC REPORT

Financial review

Financial position

The total incoming resources for the year were £1,108,326 (2021: £941,712) whilst expenditure amounted to £1,045,948 (2021: £794,861), producing a surplus of £62,378 (2021: £146,851) for the year. At the end of the year, the Trust had net assets of £1.68m (2021: £1.62m), of which £888,706 (2021: £921,578) was held in liquid funds, sufficient to meet the Trustees' target of at least nine months working capital and a sound base on which to continually grow our reach to deserving children throughout our region.

Our income for the year was generated across the range of funding areas, Charitable Trusts continue to be the largest contributors. Events, sporting challenges, community, corporate donations and individual donations also provided significant revenue.

Our events programme continues to be a major source of income and our biggest two fund raising events were our Annual Grand Ball and our Annual Ladies Lunch. We continue to have an active community programme including close relationships with a variety of community groups. We are pleased that we have been able to both work with some local schools to fundraise and also accommodate a number of pupils who have gained invaluable work experience.

We continued to develop fruitful relationships with corporate supporters. This came in many different forms, from team-building exercises, providing much needed voluntary work, to holiday sponsorship for groups of children visiting the Farm. We also received many essential gifts in kind from our supporters ranging from pizzas to weighted blankets.

The results for the year are shown in the Statement of Financial Activities on page 12.

Investment policy and objectives

The Trust would only invest surplus funds (those available in excess of that required by on-going working capital requirements) in such investment vehicles as decided by the Board, or by one or more Trustees and the Chief Executive operating with the approval of the Board, in respect of these matters.

Funds will only be invested in recognised vehicles, such as deposit accounts, bonds, Money Market accounts and so on operated by a major clearing bank, merchant bank or established investment company and at all times care will be taken to ensure that the return received by the Charity on such investment is the best possible available, taking into account the requirement to draw down such funds, at the time of the investment. Professional advice will be taken as required to ensure that this return is maximised.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The trustees have concluded that, at any one point in time, there should be sufficient free reserves to cover nine months' worth of future anticipated expenditure. We are satisfied that, for the year ended 31 December 2022, the charity has operated in accordance with this policy. We will continue to monitor and control the level of free reserves whilst at the same time ensuring that the charity acts in the best interests of its beneficiaries by growing and developing the services that we provide.

The on-going plan indicates steady income flows each year, reflecting the continuous recruitment and training of a dedicated fundraising team. The Trustees review the reserves policy each year at the Annual General Meeting. In line with all charities the current economic climate is having an impact on activities at CAFT and as a result it is the trustees' intention to constantly review all reserves to ensure we have sufficient funds to operate normally.

STRATEGIC REPORT

Future plans

There is an ever increasing need for the services we offer, even more so after recent events, and we make a real and meaningful difference to every child and family who visit CAFT.

During 2022 we have implemented many changes and improvements to existing facilities, an exciting programme of new activities and facilities, along with continuing to explore options for future developments, all of which will allow us to fulfil our three year strategy to increase the number of children able to access our services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a company limited by guarantee, governed by its memorandum and articles, with no share capital, and is a registered charity. The Directors of the company are its only members and are also its Trustees for the purposes of charity law. Details of the amounts guaranteed by members are given in note 1 to the accounts.

Recruitment and appointment of new trustees

New Directors may be appointed by the passing of an ordinary resolution of the Company's members in general meeting. On appointment, any new Director would become a Trustee and member of the Company.

The Directors may also invite applications for new members in such form as they decide but would only do so if they considered it would benefit the future activities of the charity.

Organisational structure

The board of trustees administers the charity and meets at least quarterly. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and operational activities.

Induction and training of new trustees

New Trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Key management remuneration

The Trustees are actively involved in overseeing the charity's activities and meet on a regular basis throughout the year.

None of the Trustees receives remuneration or other benefit from their work with the Charity. Any connection between a trustee or senior manager of the Charity with a supplier of goods or services to the Trust must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. Bookkeeping, payroll and accounting services are provided by MBL (Business and Tax Advisers) Limited in which one of the Trustees is a director. Fees for this work amounted to £5,172 in the year ended 31 December 2022 (2021: £5,598) (see note 10).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the annual review; and the establishment of policies, systems and procedures to mitigate those risks identified in the charity should those risks materialise.
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise

This work has identified that financial sustainability is a financial risk for the charity. The Trustees regularly review cashflow, forecast revenue and costs and liquidity.

Attention is also focused on non-financial risks arising from fire, health and safety of visitors to CAFT as well as management of food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Our volunteers

CAFT works closely in the community and also relies on voluntary help. We have many volunteers who assist with jobs around our land and buildings, sorting and selling donated stock at our charity shop in Knutsford, stewarding events and activities, enabling longer opening and lower staff costs than would otherwise be the case. We wish to thank all our volunteers for their loyal support and generosity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02561611 (England and Wales)

Registered Charity number
1003675

Registered office
Booth Bank Farm
Reddy Lane
Millington
Cheshire
WA14 3RE

Trustees
Michael J Bulcock
Jayne Worrall
Alice F McGladrigan

Auditors
DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

Senior management
Ian Eccles - Chief Executive

Bankers
Natwest Bank plc

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Children's Adventure Farm Trust Ltd for the purposes of company law) are responsible for preparing the 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 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;
- 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 charitable company will continue in business.

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS
The auditors, DTE Business Advisers Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....18 May 2023..... and signed on the board's behalf by:

.....
M J Bulcock - Trustee

Opinion
We have audited the financial statements of The Children's Adventure Farm Trust Ltd (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or 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.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our 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 a Report of the Independent Auditors 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.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, and health and safety legislation.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries, in particular those that were significant and unusual.
- Performing walkthrough tests of income and expenses to ensure that appropriate controls and segregation of duties are in place.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key income lines for evidence of management bias.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the trustees minutes for discussions of irregularities including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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

Fiona O'Loughlin (Senior Statutory Auditor)
for and on behalf of DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

Date: 19 May 2023

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	**2022 Total funds £**	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**654,607**	**93,101**	**747,708**	690,234
Other trading activities	4	**359,054**	-	**359,054**	174,963
Investment income	5	**1,564**	-	**1,564**	53
Other income		-	-	-	76,462
Total		**1,015,225**	**93,101**	**1,108,326**	941,712
EXPENDITURE ON					
Raising funds	6	**333,523**	**59,206**	**392,729**	300,269
Charitable activities	7				
Provision of holidays and related activities		**622,367**	**30,852**	**653,219**	494,592
Total		**955,890**	**90,058**	**1,045,948**	794,861
NET INCOME		**59,335**	**3,043**	**62,378**	146,851
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,558,425**	**63,872**	**1,622,297**	1,475,446
TOTAL FUNDS CARRIED FORWARD		**1,617,760**	**66,915**	**1,684,675**	1,622,297

The notes form part of these financial statements

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	**724,742**	-	**724,742**	730,187
CURRENT ASSETS					
Stocks	14	**32,080**	-	**32,080**	11,000
Debtors	15	**36,677**	**35,394**	**72,071**	6,219
Cash at bank and in hand		**857,185**	**31,521**	**888,706**	921,578
		925,942	**66,915**	**992,857**	938,797
CREDITORS					
Amounts falling due within one year	16	**(32,924)**	-	**(32,924)**	(46,687)
NET CURRENT ASSETS		**893,018**	**66,915**	**959,933**	892,110
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,617,760**	**66,915**	**1,684,675**	1,622,297
NET ASSETS		**1,617,760**	**66,915**	**1,684,675**	1,622,297
FUNDS	18				
Unrestricted funds				**1,617,760**	1,558,425
Restricted funds				**66,915**	63,872
TOTAL FUNDS				**1,684,675**	1,622,297

The financial statements were approved by the Board of Trustees and authorised for issue on 18 May 2023 and were signed on its behalf by:

M J Bulcock - Trustee

The notes form part of these financial statements

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	**(5,568)**	179,815
Net cash (used in)/provided by operating activities		**(5,568)**	179,815
Cash flows from investing activities			
Purchase of tangible fixed assets		**(28,868)**	(35,517)
Sale of tangible fixed assets		**-**	1,000
Interest received		**1,564**	53
Net cash used in investing activities		**(27,304)**	(34,464)
Change in cash and cash equivalents in the reporting period		**(32,872)**	145,351
Cash and cash equivalents at the beginning of the reporting period		**921,578**	776,227
Cash and cash equivalents at the end of the reporting period		**888,706**	921,578

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**62,378**	146,851
Adjustments for:		
Depreciation charges	**34,313**	35,722
Profit on disposal of fixed assets	**-**	(1,000)
Interest received	**(1,564)**	(53)
Increase in stocks	**(21,080)**	(4,600)
(Increase)/decrease in debtors	**(65,852)**	2,262
(Decrease)/increase in creditors	**(13,763)**	633
Net cash (used in)/provided by operations	**(5,568)**	179,815

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	**921,578**	**(32,872)**	**888,706**
	921,578	**(32,872)**	**888,706**
Total	**921,578**	**(32,872)**	**888,706**

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Children's Adventure Farm Trust Ltd is a company, limited by guarantee and registered in England and Wales. The company does not have share capital.

The guarantors at 31 December 2022 are the Trustees in office at that date and detailed in the Trustees Report on page 7. Their liability in respect of the guarantee as set out in the Memorandum of Association is limited to £10 per guarantor.

The company's registered number is 02561611 and its registered charity number is 1003675. The company's registered office address is Booth Bank Farm, Reddy Lane, Millington, Cheshire, WA14 3RE.

2. 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.

The Children's Adventure Farm Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note.

After considering the role of The Children's Adventure Farm Trust Ltd within the wider community (described on pages 1-8 of the annual report), investment performance & return and risk management, the trustees have a reasonable expectation that the charity has adequate resources and cash flows to meet the required spending commitments for the foreseeable future. As at 31 December 2022, the charity had net assets of £1,684,675 (2021: £1,622,297), with a surplus during the year of £62,378 (2021: £146,851). The trustees believe that the Charity is well placed to manage all relevant risks and therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

Critical accounting judgements and key sources of estimation uncertainty
There are currently no significant judgements and estimates applied by the Trust which are considered key to the preparation of the financial statements.

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.

Donations and grants
Income from donations and grants, including capital grants, is included in income when these are received, except as follows:
- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred to those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Donated goods and services

continued...

2. ACCOUNTING POLICIES - continued

Income
Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteers' time is not recognised and the Trustees' report gives more information about their contribution.

On receipt, donated services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Legacies
Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Income from fundraising
Income from events is accounted for when received, together with a proportion of donor pledges received at the major event held each year. Facility hire income is accounted for when invoiced.

Commercial trading activities
Clothing and other items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

Intangible income
Intangible income, which comprises donated goods and services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by the third party.

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.

Expenditure is classified under the following activity headings:
- Costs of raising funds comprise the costs of events organised to raise funds for the charity, the payroll costs of the charity's staff and their associated support costs.
- Expenditure on charitable activities includes the costs of providing holidays and related activities by the charity's staff and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

continued...

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold buildings - 2% per annum
Fixtures, fittings and equipment - 20% per annum
Computer equipment - 33.33% per annum
Plant, machinery and motor vehicles - 25% per annum

The residual values, estimated useful lives and depreciation method of tangible fixed assets are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

Stocks
Stock comprises donated goods which are held for resale via charity auctions and donated goods which are to be used in the furtherance of the charity's objectives. Where practicable, donated goods are measured at fair value which, in the case of goods for resale, is the expected proceeds from sale less the expected costs of sale.

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.

Leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

Financial instruments
The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	641,563	613,868
Legacies	39,145	76,366
Grants	67,000	-
	747,708	690,234

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	67,000	-

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Event income	330,862	165,385
Shop income	28,192	9,578
	359,054	174,963

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	1,564	53

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Staff costs	159,143	159,001
Rates and water	12,440	11,425
Light and heat	528	463
Telephone	5,538	4,421
Postage and stationery	-	5,461
Sundries	1,656	1,160
Motor and travel expenses	1,075	86
Events	209,763	115,453
Accountancy	2,586	2,799
	392,729	300,269

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Provision of holidays and related activities	587,354	65,865	653,219

8. SUPPORT COSTS

	Finance	Human resources	Governance costs	Totals
	£	£	£	£
Provision of holidays and related activities	3,328	55,937	6,600	65,865

9. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	6,600	6,400
Depreciation - owned assets	34,313	35,722
Hire of plant and machinery	2,243	1,900
Surplus on disposal of fixed assets	-	(1,000)

10. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees received remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Bookkeeping, payroll and accounting services are provided by MBL (Business and Tax Advisers) Limited in which one of the Trustees is a director. Fees for this work amounted to £5,172 in the year (2021: £5,598). Included in creditors at the year end is as a balance relating to MBL in the amount of £nil (2021: £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

continued...

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	**434,358**	362,252
Social security costs	**35,779**	23,811
Pension contributions	**11,107**	8,542
Healthcare costs	**5,137**	6,037
	486,381	400,642

The Trust considers its key management personnel to comprise the Trustees and the Chief Executive. The total employment benefits including employer pension contributions of the key management personnel were £69,205 (2021: £42,582).

One employee received emoluments in excess of £60,000 (2021: None).

The average number of employees during the year was 31 (2021: 20).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	604,234	86,000	690,234
Other trading activities	174,963	-	174,963
Investment income	53	-	53
Other income	76,462	-	76,462
Total	855,712	86,000	941,712
EXPENDITURE ON			
Raising funds	233,450	66,819	300,269
Charitable activities			
Provision of holidays and related activities	361,545	133,047	494,592
Total	594,995	199,866	794,861
NET INCOME/(EXPENDITURE)	260,717	(113,866)	146,851
Transfers between funds	9,229	(9,229)	-
Net movement in funds	269,946	(123,095)	146,851
RECONCILIATION OF FUNDS			
Total funds brought forward	1,288,479	186,967	1,475,446
TOTAL FUNDS CARRIED FORWARD	1,558,425	63,872	1,622,297

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	**1,499,156**	**193,545**	**511,136**	**2,203,837**
Additions	**28,868**	**-**	**-**	**28,868**
At 31 December 2022	**1,528,024**	**193,545**	**511,136**	**2,232,705**
DEPRECIATION				
At 1 January 2022	**797,984**	**176,880**	**498,786**	**1,473,650**
Charge for year	**26,093**	**4,631**	**3,589**	**34,313**
At 31 December 2022	**824,077**	**181,511**	**502,375**	**1,507,963**
NET BOOK VALUE				
At 31 December 2022	**703,947**	**12,034**	**8,761**	**724,742**
At 31 December 2021	701,172	16,665	12,350	730,187

Freehold buildings includes land which is not depreciated.

14. STOCKS

	2022 £	2021 £
Stocks	**32,080**	11,000

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	**218**	-
Income tax recoverable - Gift Aid	**2,483**	4,157
Prepayments and accrued income	**69,370**	2,062
	72,071	6,219

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	9,922	9,100
Other creditors	3,281	2,241
Accrued expenses	19,721	35,346
	32,924	46,687

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	11,666	12,074
Between one and five years	2,041	43,846
	13,707	55,920

18. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	1,558,425	15,679	43,656	1,617,760
Fund raising & publicity	-	63,673	(63,673)	-
Charity shop	-	(20,017)	20,017	-
	1,558,425	59,335	-	1,617,760
Restricted funds				
Increase Service	63,872	3,043	-	66,915
TOTAL FUNDS	1,622,297	62,378	-	1,684,675

continued...

18. 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	**638,046**	**(622,367)**	**15,679**
Fund raising & publicity	**348,986**	**(285,313)**	**63,673**
Charity shop	**28,193**	**(48,210)**	**(20,017)**
	1,015,225	**(955,890)**	**59,335**
Restricted funds			
Increase Service	**93,101**	**(90,058)**	**3,043**
TOTAL FUNDS	**1,108,326**	**(1,045,948)**	**62,378**

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	1,288,479	313,906	(43,960)	1,558,425
Fund raising & publicity	-	(49,317)	49,317	-
Charity shop	-	(3,872)	3,872	-
	1,288,479	260,717	9,229	1,558,425
Restricted funds				
Increase Service	186,967	(113,866)	(9,229)	63,872
TOTAL FUNDS	1,475,446	146,851	-	1,622,297

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	680,750	(366,844)	313,906
Fund raising & publicity	165,385	(214,702)	(49,317)
Charity shop	9,577	(13,449)	(3,872)
	855,712	(594,995)	260,717
Restricted funds			
Increase Service	86,000	(199,866)	(113,866)
TOTAL FUNDS	941,712	(794,861)	146,851

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	1,288,479	329,585	(304)	1,617,760
Fund raising & publicity	-	14,356	(14,356)	-
Charity shop	-	(23,889)	23,889	-
	1,288,479	320,052	9,229	1,617,760
Restricted funds				
Increase Service	186,967	(110,823)	(9,229)	66,915
TOTAL FUNDS	1,475,446	209,229	-	1,684,675

continued...

18. 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	1,318,796	(989,211)	329,585
Fund raising & publicity	514,371	(500,015)	14,356
Charity shop	37,770	(61,659)	(23,889)
	1,870,937	(1,550,885)	320,052
Restricted funds			
Increase Service	179,101	(289,924)	(110,823)
TOTAL FUNDS	2,050,038	(1,840,809)	209,229

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022 other than that as disclosed in note 10.

THE CHILDREN'S ADVENTURE FARM TRUST LTD

England & Wales - Charity number 1003675

Accounts

REGISTERED COMPANY NUMBER: 02561611 (England and Wales)
REGISTERED CHARITY NUMBER: 1003675

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

THE CHILDREN'S ADVENTURE FARM TRUST LTD

DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

THE CHILDREN'S ADVENTURE FARM TRUST LTD

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THE CHILDREN'S ADVENTURE FARM TRUST LTD

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

2021 was a difficult year for many of us and certainly the case for us here at CAFT. After the turbulence and fear of 2020 when the pandemic hit, we were hopeful that life would start to return to some sort of normal again and our services could pick up where they left off in March 2020. Our aim had been to resume our residential programme early in the summer and to provide 22 holidays, which would mean a total of 502 children would enjoy a break at the Adventure Farm in 2021.

With restrictions lasting longer than any of us could have anticipated, and always with an eye on the safety of the children coming to visit, this sadly wasn't possible. We were so pleased to begin a short (but very much appreciated) holiday programme starting on 20th September which ran for 8 weeks, with the aim of providing holidays for 207 children. A big difference to the numbers we had hoped for, but no mean feat when you consider that 207 children would be given the opportunity to enjoy the freedom of a trip away from home at a time when it was needed more than ever before following more than a year of restrictions.

We're so pleased to report that we not only met this target of 207 children, but actually exceeded it. In fact, 275 children benefited from a residential visit as school groups who had previously been cautious about taking their children offsite were reassured that COVID protocols could and would be adhered to during their stay.

Thanks to the introduction of the Families Outdoors Programme in 2020, we were able to help more children than ever before in 2021. The lessons learnt during the early stages of the pandemic enabled us to fully explore the possibilities of hosting multiple groups at the Adventure Farm, making better use of our wonderful outdoor facilities including our fabulous Forest School project - All Out Adventure @ CAFT.

As a result a total of over 12,000 children benefited from a visit during 2021, far exceeding visitor numbers in any year since the charity began. These visits can be broken down into the following categories:

- Residential breaks - of varying lengths, from 3 to 5 days with children staying in either our 17th Century Farmhouse, or respite facility.
- Day visits for families and groups - children and their families spent a fantastic day with us, the first time many of them had ventured further than home and school for such a long time. This included just under 1,800 children who visited during our first ever CAFTfest - a 5 day festival for families spread across our 10 acre site in July/August.
- Christmas parties - a day of outdoor festive fun for groups and individual families, based mainly in our Woodland Winter Wonderland. More campfire fun, festive crafts, elf trail, fun in the festive animal barn and a visit to Santa.

Despite the consequences of the pandemic, during the year we have achieved a great deal and one which has only been made possible thanks to our generous supporters, volunteers and team of employees who have worked with us during these difficult times. As for all charities, 2021 has been a difficult time for fundraising as face to face events continue to be impacted and many of our supporters in the community are still unable to resume their wonderful work.

We were so pleased to be able to host a few face to face events in the latter part of the year, but attendance and fundraising was significantly reduced. We had set ourselves a fundraising target for 2021 of £760,000 and we are pleased to report that we have exceeded this and as can be seen in the enclosed accounts our income was £941,712. This is an impressive achievement which we are all incredibly proud of.

We are extremely proud of our achievements in 2021, and would like to say a HUGE thank you to each and every one of our supporters, volunteers and staff who have made this possible. Their support has enabled us to continue to offer essential residential and day visits to CAFT for ill, disabled and socially disadvantaged children from our region. Children who would otherwise live their lives on the side-lines, watching whilst their peers enjoy activities that are sadly and frustratingly out of their reach.

Thanks to our supporters we continue to give these children an opportunity to explore what is possible, gain in confidence and learn about themselves and their environment, showing them they have the right to achieve, succeed and strive for a future in which they can fully participate and most importantly, be happy.

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

It could never be said that we are a charity who rests on its laurels, such is our determination that we support those children in our region who live with difficulties on a daily basis that many of us could never possibly imagine. Regardless of the problems in the world, these children still need our help to ensure that they are able to enjoy childhood experiences which will form their personalities and shape their futures.

We have started 2022 with our usual optimism and will continue to do everything in our power to ensure that children of all ages, abilities and social backgrounds can access our services to create lasting memories. Our aim for 2022 is to provide visit opportunities for even more children this year over our residential, day visit and special event programmes.

We have exciting plans for our facilities, improvements and changes which will help us to ensure that each and every child is able to access and enjoy the full range of activities CAFT has to offer. For 2022 we are focussing on facilities which will improve the use of our outdoor spaces year round, such as additional recreation areas, undercover areas and washroom facilities including a fully-accessible Eco Loo in our Woodland! The addition of these new areas and activities will further enhance the outdoor experience we can offer here at CAFT, helping us to safely and comfortably accommodate more children whilst improving the quality of visit for all.

Mike Bulcock
Chairman

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 December 2021. 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 Children's Adventure Farm Trust Ltd (CAFT or the Farm) exists to provide free holidays and recreational facilities to disadvantaged children and, where necessary, their families, in the North West of England and bordering counties. These activities are largely carried out from the Charity's site at Booth Bank Farm, near Altrincham, but also include day trips and events at other nearby places. The children who come have life limiting conditions, chronic sickness, and disabilities or will come from extremely impoverished backgrounds. This enables them to have amazing holidays and activity days at our wonderful premises. The Charity hopes that each child visitor will benefit by developing their own physical, mental and spiritual capabilities, as well as improve their overall condition of life.

As in previous years, the Trust is financed by a combination of donations from other charitable trusts, grant making bodies, fundraising and sponsored events, corporate organisations, individuals and community groups.

The charity has been extremely successful in attracting companies to undertake team builds on the Farm. This has resulted in a large amount of maintenance and renewal work that has been completed at no cost to the Trust.

Public benefit

The Trustees have considered Charity Commission guidance on public benefit in Section 17 of the Charities Act 2011. By fulfilling its objectives to provide holidays and other recreational activities to children disadvantaged through illness, disability, poverty or other emotional needs, the Trustees consider the charity is indeed providing a public benefit.

STRATEGIC REPORT

Achievement and performance

Fundraising activities

The charity is committed to delivering a varied programme of successful fundraising including events and challenges that help raise vital funds needed to provide holidays, days trips and special events for disadvantaged children. Our team of fundraisers take pride in the relationships built with our committed supporter base, and ensure strong stewardship remains in place throughout. As members of the Fundraising Regulator, our team take all measures to increase public trust in the sector and ensure we remain transparent through all our work, following best practice as outlined in the Institute of Fundraising Code of Practice. Our charity has also signed up to receiving suppressions under the Fundraising Preference Service and is delighted that to date no requests have been made.

Our approach to fundraising is monitored by our Board of Trustees through effective reporting, which evaluates the success of different income sources, and identifies areas for review. CAFT is committed to strengthening the oversight and assurance of those fundraising on the charity's behalf, to ensure information on best practice is readily available to our supporters, as well as identifying further potential to increase income generation.

The charity does not engage agencies or third parties to deliver face-to-face, telephone or other direct marketing campaigns, and is committed to protecting the information and data of everyone we come into contact with, and recognise that this needs to be kept safe. We never give or sell any data or information to other charities or companies, and pride ourselves on sharing timely, meaningful information with those who are happy to learn more from ourselves.

STRATEGIC REPORT

Financial review

Financial position

The total incoming resources for the year were £941,712 (2020: £1,048,571) whilst expenditure amounted to £794,861 (2020: £954,168), producing a surplus of £146,851 (2020: £94,403) for the year. At the end of the year, the Trust had net assets of £1.6m (2020: £1.5m), of which £921,578 (2020: £776,227) was held in liquid funds, sufficient to meet the Trustees' target of at least six months working capital and a sound base on which to continually grow our reach to deserving children throughout our region.

Our events programme was expected to continue to be a major source of income, but due to the impact of Covid, we were forced to cancel many events. Despite this, with the continued support provided by way of donations and time, and from the support of the governments furlough scheme we have been able to cover costs.

The results for the year are shown in the Statement of Financial Activities on page 11.

Investment policy and objectives

The Trust would only invest surplus funds (those available in excess of that required by on-going working capital requirements) in such investment vehicles as decided by the Board, or by one or more Trustees and the Chief Executive operating with the approval of the Board, in respect of these matters.

Funds will only be invested in recognised vehicles, such as deposit accounts, bonds, Money Market accounts and so on operated by a major clearing bank, merchant bank or established investment company and at all times care will be taken to ensure that the return received by the Charity on such investment is the best possible available, taking into account the requirement to draw down such funds, at the time of the investment. Professional advice will be taken as required to ensure that this return is maximised.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The Trustees believe that there should be access to at least six months working capital. With our continued growth this will require an increase in our capital base beyond the present minimum of c£500,000. We have achieved this figure and work to maintain it whilst at the same time continuing and improving the service that we provide.

The on-going plan indicates steady income flows each year, reflecting the continuous recruitment and training of a dedicated fundraising team. We own our property outright, which is valued in excess of £1,000,000. The Trustees review the reserves policy each year at the Annual General Meeting. In line with all charities the Covid 19 pandemic has had a big impact on activities at CAFT and as a result it is the trustees' intention to constantly review all reserves to ensure we have sufficient funds to operate normally.

Future plans

There is an ever increasing need for the services we offer, even more so after recent events, and we make a real and meaningful difference to every child and family who visit CAFT.

During 2021 we have implemented many changes and improvements to existing facilities, an exciting programme of new activities and facilities, along with continuing to explore options for future developments, all of which will allow us to fulfil our three year strategy to increase the number of children able to access our services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a company limited by guarantee, governed by its memorandum and articles, with no share capital, and is a registered charity. The Directors of the company are its only members and are also its Trustees for the purposes of charity law. Details of the amounts guaranteed by members are given in note 1 to the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New Directors may be appointed by the passing of an ordinary resolution of the Company's members in general meeting. On appointment, any new Director would become a Trustee and member of the Company.

The Directors may also invite applications for new members in such form as they decide but would only do so if they considered it would benefit the future activities of the charity.

Organisational structure

The board of trustees administers the charity and meets at least quarterly. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and operational activities.

Induction and training of new trustees

New Trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Key management remuneration

The Trustees are actively involved in overseeing the charity's activities and meet on a regular basis throughout the year.

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a trustee or senior manager of the Charity with a supplier of goods or services to the Trust must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. Bookkeeping, payroll and accounting services are provided by MBL (Business and Tax Advisers) Limited in which one of the Trustees is a director. Fees for this work amounted to £5,598 in the year ended 31 December 2021 (2020: £5,874) (see note 10).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the annual review; and the establishment of policies, systems and procedures to mitigate those risks identified in the charity should those risks materialise.
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is a financial risk for the charity. The Trustees regularly review cashflow, forecast revenue and costs and liquidity.

Attention is also focused on non-financial risks arising from fire, health and safety of visitors to CAFT as well as management of food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Our volunteers

CAFT works closely in the community and also relies on voluntary help. We have a large number of volunteers who assist with jobs around our land and buildings, sorting and selling donated stock at our charity shop in Knutsford, stewarding events and activities, enabling longer opening and lower staff costs than would otherwise be the case. We wish to thank all our volunteers for their loyal support and generosity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02561611 (England and Wales)

Registered Charity number
1003675

Registered office
Booth Bank Farm
Reddy Lane
Millington
Cheshire
WA14 3RE

Trustees
Michael J Bulcock
Eleanor Pugh - resigned 23/12/21
Jayne Worrall
Alice F McGladrigan - appointed 1/12/21

Auditors
DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

Senior management
Ian Eccles - Chief Executive

Bankers
Natwest Bank plc

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Children's Adventure Farm Trust Ltd for the purposes of company law) are responsible for preparing the 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 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;
- 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 charitable company will continue in business.

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS
The auditors, DTE Business Advisers Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

.....
M J Bulcock - Trustee

Opinion
We have audited the financial statements of The Children's Adventure Farm Trust Ltd (the 'charitable company') 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 notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or 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.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our 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 a Report of the Independent Auditors 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:

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: Charities SORP (FRS 102), Companies Act 2006, Charities Act 2016, and health and safety legislation.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Performing walkthrough tests of income and expenses to ensure that appropriate controls and segregation of duties are in place.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key income lines for evidence of management bias.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the trustees minutes for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the entity.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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

Lesley Haresnape (Senior Statutory Auditor)
for and on behalf of DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

Date: .....

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	**2021 Total funds £**	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**604,234**	**86,000**	**690,234**	636,508
Other trading activities	4	**174,963**	**-**	**174,963**	173,243
Investment income	5	**53**	**-**	**53**	389
Other income		**76,462**	**-**	**76,462**	238,431
Total		**855,712**	**86,000**	**941,712**	1,048,571
EXPENDITURE ON					
Raising funds	6	**233,450**	**66,819**	**300,269**	350,263
Charitable activities	7				
Provision of holidays and related activities		**361,545**	**133,047**	**494,592**	603,905
Total		**594,995**	**199,866**	**794,861**	954,168
NET INCOME/(EXPENDITURE)		**260,717**	**(113,866)**	**146,851**	94,403
Transfers between funds	18	**9,229**	**(9,229)**	**-**	-
Net movement in funds		**269,946**	**(123,095)**	**146,851**	94,403
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,288,479**	**186,967**	**1,475,446**	1,381,043
TOTAL FUNDS CARRIED FORWARD		**1,558,425**	**63,872**	**1,622,297**	1,475,446

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	**2021 Total funds £**	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	**730,187**	**-**	**730,187**	730,392
CURRENT ASSETS					
Stocks	14	**11,000**	**-**	**11,000**	6,400
Debtors	15	**6,219**	**-**	**6,219**	8,481
Cash at bank and in hand		**857,706**	**63,872**	**921,578**	776,227
		874,925	**63,872**	**938,797**	791,108
CREDITORS					
Amounts falling due within one year	16	**(46,687)**	**-**	**(46,687)**	(46,054)
NET CURRENT ASSETS		**828,238**	**63,872**	**892,110**	745,054
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,558,425**	**63,872**	**1,622,297**	1,475,446
NET ASSETS		**1,558,425**	**63,872**	**1,622,297**	1,475,446
FUNDS	18				
Unrestricted funds				**1,558,425**	1,288,479
Restricted funds				**63,872**	186,967
TOTAL FUNDS				**1,622,297**	1,475,446

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
M J Bulcock - Trustee

The notes form part of these financial statements

THE CHILDREN'S ADVENTURE FARM TRUST LTD

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	**2021** **£**	2020 £
Cash flows from operating activities			
Cash generated from operations	1	**179,815**	130,683
Net cash provided by operating activities		**179,815**	130,683
Cash flows from investing activities			
Purchase of tangible fixed assets		**(35,517)**	(9,000)
Sale of tangible fixed assets		**1,000**	1,000
Interest received		**53**	389
Net cash used in investing activities		**(34,464)**	(7,611)
Change in cash and cash equivalents in the reporting period		**145,351**	123,072
Cash and cash equivalents at the beginning of the reporting period		**776,227**	653,155
Cash and cash equivalents at the end of the reporting period		**921,578**	776,227

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**146,851**	94,403
Adjustments for:		
Depreciation charges	**35,722**	40,202
Profit on disposal of fixed assets	**(1,000)**	(1,000)
Interest received	**(53)**	(389)
Increase in stocks	**(4,600)**	(5,280)
Decrease in debtors	**2,262**	14,850
Increase/(decrease) in creditors	**633**	(12,103)
Net cash provided by operations	**179,815**	130,683

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	**At 31.12.21**
	£	£	**£**
Net cash			
Cash at bank and in hand	**776,227**	**145,351**	**921,578**
	776,227	**145,351**	**921,578**
Total	**776,227**	**145,351**	**921,578**

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Children's Adventure Farm Trust Ltd is a company, limited by guarantee and registered in England and Wales. The company does not have share capital.

The guarantors at 31 December 2021 are the Trustees in office at that date and detailed in the Trustees Report on page 6. Their liability in respect of the guarantee as set out in the Memorandum of Association is limited to £10 per guarantor.

The company's registered number is 02561611 and its registered charity number is 1003675. The company's registered office address is Booth Bank Farm, Reddy Lane, Millington, Cheshire, WA14 3RE.

2. 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.

The Children's Adventure Farm Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note.

During the prior year the outbreak of Covid-19 in China became a global pandemic. The trustees have considered the impact of the pandemic on the charity and recognise that the future cannot be predicted with any certainty. However, the trustees expect the charity to continue operating throughout the pandemic. The charity's main source of income is from donations from individuals and awarding bodies such as trusts, which are expected to remain at a similar level. Policies are in place to ensure all staff are working safely and in accordance with government guidelines. Management have brought in cost control measures and will make use of any government funding available to them.

After considering the role of The Children's Adventure Farm Trust Ltd within the wider community (described on pages 1-7 of the annual report), investment performance & return and risk management, the trustees have a reasonable expectation that the charity has adequate resources and cash flows to meet the required spending commitments for the foreseeable future. The charity had net assets of £1,622,297 (2020: £1,475,446) and has generated a surplus during the year of £146,851 (2020: £94,403). The trustees believe that the charity is well placed to manage the risks at these challenging times and therefore continue to adopt a going concern basis of accounting in preparing these financial statements.

Critical accounting judgements and key sources of estimation uncertainty
There are currently no significant judgements and estimates applied by the Trust which are considered key to the preparation of the financial statements.

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.

Donations and grants
Income from donations and grants, including capital grants, is included in income when these are received, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred to those periods.

continued...

2. ACCOUNTING POLICIES - continued

Income

- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Donated services and donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteers' time is not recognised and the Trustees' report gives more information about their contribution.

On receipt, donated services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Income from fundraising

Income from events is accounted for when received, together with a proportion of donor pledges received at the major event held each year. Facility hire income is accounted for when invoiced.

Furlough income

During the year the company has benefitted from the Government Coronavirus Job Retention Scheme ('Furlough'). Furlough income has been recognised in "other income" in the same period as the related wage costs.

Commercial trading activities

Clothing and other items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

Intangible income

Intangible income, which comprises donated goods and services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by the third party.

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.

Expenditure is classified under the following activity headings:

2. ACCOUNTING POLICIES - continued

Expenditure

- Costs of raising funds comprise the costs of events organised to raise funds for the charity, the payroll costs of the charity's staff and their associated support costs.
- Expenditure on charitable activities includes the costs of providing holidays and related activities by the charity's staff and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold buildings - 2% per annum
Fixtures, fittings and equipment - 20% per annum
Computer equipment - 33.33% per annum
Plant, machinery and motor vehicles - 25% per annum

The residual values, estimated useful lives and depreciation method of tangible fixed assets are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

Stocks

Stock comprises donated goods which are held for resale either via charity auctions or through the charity's retail shop. Where practicable, donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale.

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.

Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

continued...

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	**613,868**	636,508
Legacies	**76,366**	-
	690,234	636,508

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Event income	**165,385**	161,731
Shop income	**9,578**	11,512
	174,963	173,243

5. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	**53**	389

6. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Staff costs	**159,001**	226,126
Rates and water	**11,425**	11,869
Light and heat	**463**	1,646
Telephone	**4,421**	3,993
Postage and stationery	**5,461**	10,589
Sundries	**1,160**	5,039
Motor and travel expenses	**86**	1,247
Events	**115,453**	86,567
Accountancy	**2,799**	3,187
	300,269	350,263

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Provision of holidays and related activities	**438,825**	**55,767**	**494,592**

8. SUPPORT COSTS

	Finance	Human resources	Governance costs	Totals
	£	£	£	£
Provision of holidays and related activities	**1,998**	**47,369**	**6,400**	**55,767**

9. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	**6,400**	6,350
Depreciation - owned assets	**35,722**	40,202
Hire of plant and machinery	**1,900**	1,280
Surplus on disposal of fixed assets	**(1,000)**	(1,000)

10. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees received remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Bookkeeping, payroll and accounting services are provided by MBL (Business and Tax Advisers) Limited in which one of the Trustees is a director. Fees for this work amounted to £5,598 in the year (2020: £5,874). Included in creditors at the year end is as a balance relating to MBL in the amount of £nil (2020: £636).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

continued...

11. STAFF COSTS

	2021	2020
Wages and salaries	**£362,252**	£509,354
Social security costs	**£23,811**	£36,130
Pension contributions	**£8,542**	£13,825
Healthcare costs	**£6,037**	£8,096
	£400,642	£567,404

The Trust considers its key management personnel comprise the Trustees and the Chief Executive. The total employment benefits including employer pension contributions of the key management personnel were £42,582 (2020: £42,593).

During the prior year, a member of the key management personnel donated £1,000 in exchange for a fully depreciated motor vehicle.

No employee received emoluments in excess of £60,000 (2020: None).

The average number of permanent employees during the year was 20 (2020: 25).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	455,825	180,683	636,508
Other trading activities	173,243	-	173,243
Investment income	389	-	389
Other income	238,431	-	238,431
Total	867,888	180,683	1,048,571
EXPENDITURE ON			
Raising funds	350,263	-	350,263
Charitable activities			
Provision of holidays and related activities	564,714	39,191	603,905
Total	914,977	39,191	954,168
NET INCOME/(EXPENDITURE)	(47,089)	141,492	94,403
RECONCILIATION OF FUNDS			
Total funds brought forward	1,335,568	45,475	1,381,043

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	1,288,479	186,967	1,475,446

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	**1,477,830**	**228,095**	**497,395**	**2,203,320**
Additions	**21,326**	**450**	**13,741**	**35,517**
Disposals	**-**	**(35,000)**	**-**	**(35,000)**
At 31 December 2021	**1,499,156**	**193,545**	**511,136**	**2,203,837**
DEPRECIATION				
At 1 January 2021	**771,932**	**204,767**	**496,229**	**1,472,928**
Charge for year	**26,052**	**7,113**	**2,557**	**35,722**
Eliminated on disposal	**-**	**(35,000)**	**-**	**(35,000)**
At 31 December 2021	**797,984**	**176,880**	**498,786**	**1,473,650**
NET BOOK VALUE				
At 31 December 2021	**701,172**	**16,665**	**12,350**	**730,187**
At 31 December 2020	705,898	23,328	1,166	730,392

14. STOCKS

	2021	2020
	£	£
Stocks	**11,000**	6,400

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Income tax recoverable - Gift Aid	**4,157**	4,000
Prepayments and accrued income	**2,062**	4,481
	6,219	8,481

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	1,200
Social security and other taxes	9,100	8,820
Other creditors	2,241	2,047
Accrued expenses	35,346	33,987
	46,687	46,054

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	12,074	-
Between one and five years	43,846	-
	55,920	-

18. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	1,288,479	313,906	(43,960)	1,558,425
Fund raising & publicity	-	(49,317)	49,317	-
Charity shop	-	(3,872)	3,872	-
	1,288,479	260,717	9,229	1,558,425
Restricted funds				
Increase Service	186,967	(113,866)	(9,229)	63,872
TOTAL FUNDS	1,475,446	146,851	-	1,622,297

continued...

18. 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	**680,750**	**(366,844)**	**313,906**
Fund raising & publicity	**165,385**	**(214,702)**	**(49,317)**
Charity shop	**9,577**	**(13,449)**	**(3,872)**
	855,712	**(594,995)**	**260,717**
Restricted funds			
Increase Service	**86,000**	**(199,866)**	**(113,866)**
TOTAL FUNDS	**941,712**	**(794,861)**	**146,851**

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	1,335,568	104,009	(151,098)	1,288,479
Fund raising & publicity	-	(120,194)	120,194	-
Charity shop	-	(30,904)	30,904	-
	1,335,568	(47,089)	-	1,288,479
Restricted funds				
Increase Service	45,475	141,492	-	186,967
TOTAL FUNDS	1,381,043	94,403	-	1,475,446

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	694,645	(590,636)	104,009
Fund raising & publicity	161,730	(281,924)	(120,194)
Charity shop	11,513	(42,417)	(30,904)
	867,888	(914,977)	(47,089)
Restricted funds			
Increase Service	180,683	(39,191)	141,492
TOTAL FUNDS	1,048,571	(954,168)	94,403

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	1,335,568	417,915	(195,058)	1,558,425
Fund raising & publicity	-	(169,511)	169,511	-
Charity shop	-	(34,776)	34,776	-
	1,335,568	213,628	9,229	1,558,425
Restricted funds				
Increase Service	45,475	27,626	(9,229)	63,872
TOTAL FUNDS	1,381,043	241,254	-	1,622,297

continued...

18. 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	1,375,395	(957,480)	417,915
Fund raising & publicity	327,115	(496,626)	(169,511)
Charity shop	21,090	(55,866)	(34,776)
	1,723,600	(1,509,972)	213,628
Restricted funds			
Increase Service	266,683	(239,057)	27,626
TOTAL FUNDS	1,990,283	(1,749,029)	241,254

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021 other than that as disclosed in note 10.

THE CHILDREN'S ADVENTURE FARM TRUST LTD

England & Wales - Charity number 1003675

Accounts

REGISTERED COMPANY NUMBER: 02561611 (England and Wales)
REGISTERED CHARITY NUMBER: 1003675

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

THE CHILDREN'S ADVENTURE FARM TRUST LTD

DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

THE CHILDREN'S ADVENTURE FARM TRUST LTD

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FOR THE YEAR ENDED 31 DECEMBER 2020

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CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The unprecedented events of 2020 have been devastating for charities, with many being forced to suspend - or in some cases, permanently terminate their services. I'm so pleased to be able to report to you today that The Children's Adventure Farm Trust Ltd (CAFT) has continued to have a positive impact on the lives of children from our region - we are still here.

For the first time in our 30 year history, we were forced to temporarily close our doors in March when the first lockdown was announced. A decision which was obviously devastating, but also the simplest we've ever made - keeping children safe always has been our priority, and it was the right thing to do.

2020 was set to be a record-breaking year for our charity in terms of both numbers of beneficiaries and fundraising and so the decision to halt operations was a difficult one. Up until that point we had provided activities for 700 children during our Free Holiday and Day Visit Programmes, and we were on track to hit our target of helping in the region of 5,500 children before the end of the year.

The Board took the difficult decision to place the majority of our staff on furlough leave in order to protect the future of the charity. We were painfully aware that fundraising would be severely impacted so it was imperative that we safeguarded our reserves as much as possible for when services could once again resume. Essential tasks such as animal care and facilities/land maintenance were sustained by a small number of staff and a legion of volunteers.

As soon as restrictions on outdoor activities permitted, we began to offer individual families the opportunity to spend a couple of hours enjoying the fun of the Farm whilst remaining socially distanced from each other - and the Families Outdoors Programme was born. Each of these sessions saw families enjoying outdoor activities at three separate areas (animals, adventure playground and the woods). Three families were separately able to enjoy each session meaning we were able to help up to 15 families per day. By following a 'rotation' system they remained socially distanced from each other thereby, keeping our precious families, staff and volunteers safe at all times. A total of 1,109 families enjoyed one of these fantastic day visits in 2020 - that's 3,057 children.

We were able to use this new model in order to ensure our Christmas Party Programme could go ahead, and again we learned so many great lessons that will have a positive impact on our services going forward. Our festive programme has always centred mainly on indoor activities, but we were amazed at how magical a Christmas outdoors could be. We turned our woods into a Woodland Winter Wonderland, adorned with thousands of twinkling fairy lights, creating a Lapland-style experience for 1,924 children.

It's here that I must give special thanks to our amazing volunteers, without whom 2020 would have been a completely different story for CAFT. An army of people who have given up their time freely in order that we could continue to support families in desperate need of respite from lockdown. Our volunteers stepped up in so many ways, helping us to both run these essential day visits, but also to create amazing outdoor spaces and activities which will benefit children for many years to come.

My focus in this report reflects our charity's commitment to always keep the welfare and wellbeing of the children as our priority, but it is also important that I address the impact that COVID has had on fundraising, without which we would simply cease to exist. In 2020 we were forced to cancel many of our flagship events, sponsored challenges and community events. Fundraising from Trusts, Corporate supporters and individuals was also halted meaning that by the time our fundraising staff returned (part time) in November, we estimate that we had lost around £450,000 in income.

Sadly this trend is set to continue in 2021. Whilst we are hopeful that one or two of our events may be able to go ahead, we are painfully aware that ticketed events for large numbers may remain out of the question for some time. Many of our corporate supporters continue to have a difficult time financially, meaning their charitable support will be significantly reduced, and in many cases not possible at all.

However, we remain positive and our plans for 2021 are no less ambitious than in previous years. We are hopeful that restrictions on group visits will ease as the government's roadmap to recovery progresses. As the world starts to return to 'normal' once again we hope to be able to reinstate our Holiday programme for families, and hopefully groups in late Summer/early Autumn. Until then we will continue to provide the outdoor family visits we know were a life-saver to many families in 2020.

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

As soon as we are able, our Holiday programmes will resume, but that will not be the end of the Families Outdoors Programme as it has proved such a huge success. We will weave this wonderful new programme into our annual activities, increasing the numbers of children who could potentially benefit from our facilities at any one time.

We achieved so much more in 2020 than any of us could have dreamed possible, with 5,679 children visiting us for some much-needed fun. A huge achievement when you consider the impact COVID has had on us all.

I would like to take this opportunity to thank our wonderful staff whose commitment to the charity has never wavered, despite us being in the most challenging of times. A huge thank you must also go to our supporters, who have put aside their personal difficulties to help us to continue to provide life-changing opportunities to children who are living daily with so much pain, stress and loss. Together we make a difference.

Mike Bulcock
Chairman

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

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 December 2020. 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 Children's Adventure Farm Trust Ltd (CAFT or the Farm) exists to provide free holidays and recreational facilities to disadvantaged children and, where necessary, their families, in the North West of England and bordering counties. These activities are largely carried out from the Charity's site at Booth Bank Farm, near Altrincham, but also include day trips and events at other nearby places. The children who come have life limiting conditions, chronic sickness, and disabilities or will come from extremely impoverished backgrounds. This enables them to have amazing holidays and activity days at our wonderful premises. The Charity hopes that each child visitor will benefit by developing their own physical, mental and spiritual capabilities, as well as improve their overall condition of life.

As in previous years, the Trust is financed by a combination of donations from other charitable trusts, grant making bodies, fundraising and sponsored events, corporate organisations, individuals and community groups.

The charity has been extremely successful in attracting companies to undertake team builds on the Farm. This has resulted in a large amount of maintenance and renewal work that has been completed at no cost to the Trust.

Public benefit

The Trustees have considered Charity Commission guidance on public benefit in Section 17 of the Charities Act 2011. By fulfilling its objectives to provide holidays and other recreational activities to children disadvantaged through illness, disability, poverty or other emotional needs, the Trustees consider the charity is indeed providing a public benefit.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRATEGIC REPORT

Achievement and performance

Fundraising activities

The charity is committed to delivering a varied programme of successful fundraising events and activities, that help raise vital funds needed to provide holidays, days trips and special events for disadvantaged children. During 2020 we were unfortunately unable to go ahead with many of our face-to-face events but managed nonetheless to arrange a range of virtual events to keep fundraising at an acceptable level. We hope that 2021 will allow us to return to face-to-face events, but the success of virtual events has given us another valuable fundraising option, and we will therefore continue to offer some virtual events in our calendar. We aim to provide our supporters with a wide range of opportunities to support our cause, including flagship events, sporting and other challenges with upcoming treks and a tuk-tuk challenge already in our calendar for 2021 and 2022. We also offer options for corporate and individual supporters to provide regular support to help us provide our services and have a charity shop in Knutsford which helps raise our profile in the local area.

Our team of fundraisers take pride in the relationships built with our committed supporter base, and ensure strong stewardship remains in place throughout. As members of the Fundraising Regulator, our team take all measures to increase public trust in the sector and ensure we remain transparent through all our work, following best practice as outlined in the Institute of Fundraising Code of Practice. Our charity has also signed up to receiving suppressions under the Fundraising Preference Service and is delighted that to date no requests have been made.

Our approach to fundraising is monitored by our Board of Trustees through effective reporting, which evaluates the success of different income sources, and identifies areas for review. CAFT is committed to strengthening the oversight and assurance of those fundraising on the charity's behalf, to ensure information on best practice is readily available to our supporters, as well as identifying further potential to increase income generation.

As an organisation, CAFT prides itself on the safeguarding of not only all of the children that visit but also all of our staff, volunteers and those supporting our work. The charity does not engage agencies or third parties to deliver face-to-face, telephone or other direct marketing campaigns, and is committed to protecting the information and data of everyone we come into contact with, and recognise that this needs to be kept safe. We never give of sell any data or information to other charities or companies, and pride ourselves on sharing timely, meaningful information with those who are happy to learn more from ourselves.

Financial review

Financial position

The total incoming resources for the year were £1,048,571 (2019: £1,138,215) whilst expenditure amounted to £954,168 (2019: £1,232,771), producing a surplus of £94,403 (2019: net deficit of £94,556) for the year. At the end of the year, the Trust had net assets of £1.5m (2019: £1.4m), of which £776,227 (2019: £653,155) was held in liquid funds, sufficient to meet the Trustees' target of at least six months working capital and a sound base on which to continually grow our reach to deserving children throughout our region.

Our events programme was expected to continue to be a major source of income, but due to the impact of Covid, we were forced to cancel many events. Despite this, with the continued support provided by way of donations and time, and from the support of the governments furlough scheme we have been able to cover costs.

The results for the year are shown in the Statement of Financial Activities on page 13.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRATEGIC REPORT

Financial review

Investment policy and objectives

The Trust would only invest surplus funds (those available in excess of that required by on-going working capital requirements) in such investment vehicles as decided by the Board, or by one or more Trustees and the Chief Executive operating with the approval of the Board, in respect of these matters.

Funds will only be invested in recognised vehicles, such as deposit accounts, bonds, Money Market accounts and so on operated by a major clearing bank, merchant bank or established investment company and at all times care will be taken to ensure that the return received by the Charity on such investment is the best possible available, taking into account the requirement to draw down such funds, at the time of the investment. Professional advice will be taken as required to ensure that this return is maximised.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure.

The Trustees believe that there should be access to at least six months working capital. With our continued growth this will require an increase in our capital base beyond the present minimum of c£500,000. We have achieved this figure and work to maintain it whilst at the same time continuing and improving the service that we provide.

The on-going plan indicates steady income flows each year, reflecting the continuous recruitment and training of a dedicated fundraising team. We own our property outright, which is valued in excess of £1,000,000. The Trustees review the reserves policy each year at the Annual General Meeting. In line with all charities the Covid 19 pandemic has had a big impact on activities at CAFT and as a result it is the trustee's intention to constantly review all reserves to ensure we have sufficient funds to operate normally.

Future plans

There is a huge and increasing need for the services we offer, even more so after recent events, and we make a real and meaningful difference to every child and family who visit CAFT.

During 2020, the Trustees and senior management carried out a reorganisation of staffing and a further review of our facilities. From this we have implemented a programme of changes and improvements to existing facilities, an exciting programme of new activities and facilities, along with continuing to explore options for future developments, all of which will allow us to fulfil our three year strategy to increase the number of children able access to our services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is a company limited by guarantee, governed by its memorandum and articles, with no share capital, and is a registered charity. The Directors of the company are its only members and are also its Trustees for the purposes of charity law. Details of the amounts guaranteed by members are given in note 1 to the accounts.

Recruitment and appointment of new trustees

New Directors may be appointed by the passing of an ordinary resolution of the Company's members in general meeting. On appointment, any new Director would become a Trustee and member of the Company.

The Directors may also invite applications for new members in such form as they decide but would only do so if they considered it would benefit the future activities of the charity.

Organisational structure

The board of trustees administers the charity and meets at least quarterly. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and operational activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New Trustees undergo an orientation day to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Key management remuneration

The Trustees are actively involved in overseeing the charity's activities and meet on a regular basis throughout the year.

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a trustee or senior manager of the Charity with a supplier of goods or services to the Trust must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. Bookkeeping, payroll and accounting services are provided by MBL (Business and Tax Advisers) Limited in which one of the Trustees is a director. Fees for this work amounted to £5,874 in the year ended 31 December 2020 (2019: £4,922) (see note 10).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the annual review; and the establishment of policies, systems and procedures to mitigate those risks identified in the charity should those risks materialise.
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is a financial risk for the charity. The Trustees regularly review cashflow, forecast revenue and costs and liquidity.

Attention is also focused on non-financial risks arising from fire, health and safety of visitors to CAFT as well as management of food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Our volunteers

CAFT works closely in the community and also relies on voluntary help. We have a large number of volunteers who assist with jobs around our land and buildings, sorting and selling donated stock at our charity shop in Knutsford, stewarding events and activities, enabling longer opening and lower staff costs than would otherwise be the case. We wish to thank all our volunteers for their loyal support and generosity.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02561611 (England and Wales)

Registered Charity number
1003675

Registered office
Booth Bank Farm
Reddy Lane
Millington
Cheshire
WA14 3RE

Trustees
Michael J Bulcock
Eleanor Pugh
Jayne Worrall - appointed during the year
Nicholas P Montague - resigned during the year

Auditors
DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

Senior management
Ian Eccles - Chief Executive

Bankers
Natwest Bank plc

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Children's Adventure Farm Trust Ltd for the purposes of company law) are responsible for preparing the 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 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;
- 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 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, DTE Business Advisers Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

.....
M J Bulcock - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE CHILDREN'S ADVENTURE FARM TRUST LTD

Opinion

We have audited the financial statements of The Children's Adventure Farm Trust Ltd (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2020 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

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

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

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: Charities SORP (FRS 102), Companies Act 2006, Charities Act 2016, and health and safety legislation.

- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.

- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.

- Performing walkthrough tests of income and expenses to ensure that appropriate controls and segregation of duties are in place.

- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.

- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation.

- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.

- Testing key income lines for evidence of management bias.

- Obtaining third-party confirmation of material bank balances.

- Documenting and verifying all significant related party balances and transactions.

- Reviewing documentation such as the trustees minutes for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the entity.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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

Lesley A Haresnape (Senior Statutory Auditor)
for and on behalf of DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

Date: .....

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	**2020 Total funds £**	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**455,825**	**180,683**	**636,508**	776,347
Other trading activities	4	**173,243**	**-**	**173,243**	361,018
Investment income	5	**389**	**-**	**389**	850
Other income		**238,431**	**-**	**238,431**	-
Total		**867,888**	**180,683**	**1,048,571**	1,138,215
EXPENDITURE ON					
Raising funds	6	**350,263**	**-**	**350,263**	410,121
Charitable activities	7				
Provision of holidays and related activities		**564,714**	**39,191**	**603,905**	822,650
Total		**914,977**	**39,191**	**954,168**	1,232,771
NET INCOME/(EXPENDITURE)		**(47,089)**	**141,492**	**94,403**	(94,556)
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,335,568**	**45,475**	**1,381,043**	1,475,599
TOTAL FUNDS CARRIED FORWARD		**1,288,479**	**186,967**	**1,475,446**	1,381,043

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	**2020 Total funds £**	2019 Total funds £
FIXED ASSETS					
Tangible assets	13	**730,392**	**-**	**730,392**	761,594
CURRENT ASSETS					
Stocks	14	**6,400**	**-**	**6,400**	1,120
Debtors	15	**8,481**	**-**	**8,481**	23,331
Cash at bank and in hand		**573,489**	**202,738**	**776,227**	653,155
		588,370	**202,738**	**791,108**	677,606
CREDITORS					
Amounts falling due within one year	16	**(30,283)**	**(15,771)**	**(46,054)**	(58,157)
NET CURRENT ASSETS		**558,087**	**186,967**	**745,054**	619,449
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,288,479**	**186,967**	**1,475,446**	1,381,043
NET ASSETS		**1,288,479**	**186,967**	**1,475,446**	1,381,043
FUNDS	17				
Unrestricted funds				**1,288,479**	1,335,568
Restricted funds				**186,967**	45,475
TOTAL FUNDS				**1,475,446**	1,381,043

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
M J Bulcock - Trustee

The notes form part of these financial statements

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	**130,683**	(30,179)
Net cash provided by/(used in) operating activities		**130,683**	(30,179)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(9,000)**	(38,918)
Sale of tangible fixed assets		**1,000**	-
Interest received		**389**	1,700
Net cash used in investing activities		**(7,611)**	(37,218)
Change in cash and cash equivalents in the reporting period		**123,072**	(67,397)
Cash and cash equivalents at the beginning of the reporting period		**653,155**	720,552
Cash and cash equivalents at the end of the reporting period		**776,227**	653,155

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**94,403**	(94,556)
Adjustments for:		
Depreciation charges	**40,202**	42,513
Profit on disposal of fixed assets	**(1,000)**	-
Interest received	**(389)**	(1,700)
(Increase)/decrease in stocks	**(5,280)**	110
Decrease in debtors	**14,850**	2,961
(Decrease)/increase in creditors	**(12,103)**	20,493
Net cash provided by/(used in) operations	**130,683**	(30,179)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	**At 31.12.20**
	£	£	**£**
Net cash			
Cash at bank and in hand	**653,155**	**123,072**	**776,227**
	653,155	**123,072**	**776,227**
Total	**653,155**	**123,072**	**776,227**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

The Children's Adventure Farm Trust Ltd is a company, limited by guarantee and registered in England and Wales. The company does not have share capital.

The guarantors at 31 December 2020 are the Trustees in office at that date and detailed in the Trustees Report on page 7. Their liability in respect of the guarantee as set out in the Memorandum of Association is limited to £10 per guarantor.

The company's registered number is 02561611 and its registered charity number is 1003675. The company's registered office address is Booth Bank Farm, Reddy Lane, Millington, Cheshire, WA14 3RE.

2. 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.

The Children's Adventure Farm Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policy note.

During the year the outbreak of Covid-19 in China became a global pandemic. The trustees have considered the impact of the pandemic on the charity and recognise that the future cannot be predicted with any certainty. However, the trustees expect the charity to continue operating throughout the pandemic. The charity's main source of income is from donations from individuals and awarding bodies such as trusts, which are expected to remain at a similar level. Policies are in place to ensure all staff are working safely and in accordance with government guidelines. Management have brought in cost control measures and will make use of any government funding available to them.

After considering the role of The Children's Adventure Farm Trust Ltd within the wider community (described on pages 1-8 of the annual report), investment performance & return and risk management, the trustees have reasonable expectation that the charity have adequate resources and cash flows to meet their spending commitments for the foreseeable future. The charity had net assets of £1,475,446 (2019: £1,381,043) and has generated a surplus during the year of £94,403 (2019: deficit £94,556). The trustees believe that the charity is well placed to manage the risks at these challenging times and therefore continue to adopt a going concern basis of accounting in preparing these financial statements.

Critical accounting judgements and key sources of estimation uncertainty

There are currently no significant judgements and estimates applied by the Trust which are considered key to the preparation of the financial statements.

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.

continued...

2. ACCOUNTING POLICIES - continued

Income

Donations and grants

Income from donations and grants, including capital grants, is included in income when these are received, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred to those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Donated services and donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteers' time is not recognised and the Trustees' report gives more information about their contribution.

On receipt, donated services and donated goods are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Legacies

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Income from fundraising

Income from events is accounted for when received, together with a proportion of donor pledges received at the major event held each year. Facility hire income is accounted for when invoiced.

Government grants

Grants are accounted for under the accruals model as permitted by FRS 102.

During the year the company has benefitted from the Government Coronavirus Job Retention Scheme ('Furlough'). Furlough income has been recognised in "other income" in the same period as the related wage costs.

Commercial trading activities

Clothing and other items donated for resale through the charity's shop are included as incoming resources within activities for generating funds when they are sold.

Intangible income

Intangible income, which comprises donated goods and services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by the third party.

2. ACCOUNTING POLICIES - continued

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.

Expenditure is classified under the following activity headings:
- Costs of raising funds comprise the costs of events organised to raise funds for the charity, the payroll costs of the charity's staff and their associated support costs.
- Expenditure on charitable activities includes the costs of providing holidays and related activities by the charity's staff and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Tangible fixed assets
Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold buildings - 2% per annum
Fixtures, fittings and equipment - 20% per annum
Computer equipment - 33 1/3% per annum
Plant, machinery and motor vehicles - 25% per annum

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

Stocks
Stocks consists of gifts in kind donated to be auctioned at fund raising events and are valued at the cost as incurred by the third party.

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.

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2. ACCOUNTING POLICIES - continued

Financial instruments
The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	**636,508**	773,347
Legacies	**-**	3,000
	636,508	776,347

4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Event income	**161,731**	326,968
Shop income	**11,512**	34,050
	173,243	361,018

5. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	**389**	850

6. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Staff costs	**226,126**	191,167
Rates and water	**11,869**	13,301
Light and heat	**1,646**	2,585
Telephone	**3,993**	3,802
Postage and stationery	**10,589**	11,781
Sundries	**5,039**	5,486
Motor and travel expenses	**1,247**	2,332
Events	**86,567**	176,522
Legal and professional	**-**	477
Accountancy	**3,187**	2,668
	350,263	410,121

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Provision of holidays and related activities	**532,424**	**71,481**	**603,905**

8. SUPPORT COSTS

	Finance	Human resources	Governance costs	Totals
	£	£	£	£
Provision of holidays and related activities	**1,379**	**63,752**	**6,350**	**71,481**

9. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Auditors' remuneration	**6,350**	2,840
Auditors' remuneration for non audit work	**-**	2,500
Depreciation - owned assets	**40,202**	32,627
Hire of plant and machinery	**1,280**	1,440
Surplus on disposal of fixed assets	**(1,000)**	-

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Bookkeeping, payroll and accounting services are provided by MBL (Business and Tax Advisers) Limited in which one of the Trustees is a director. Fees for this work amounted to £5,874 in the year (2019: £4,922). Included in creditors at the year end is as a balance relating to MBL in the amount of £636 (2019: £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

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11. STAFF COSTS

	2020	2019
Wages and salaries	£509,354	£592,674
Social security costs	£36,130	£54,687
Pension contributions	£13,825	£16,977
Healthcare costs	£8,096	£14,105
	£567,404	£678,443

The Trust considers its key management personnel comprise the Trustees and the Chief Executive. The total employment benefits including employer pension contributions of the key management personnel were £42,593 (2019 £58,737).

During the year, a member of the key management personnel donated £1,000 in exchange for a fully depreciated motor vehicle.

No employee received emoluments in excess of £60,000 (2019: None).

The average number of permanent employees during the year was 25 (2019: 28).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	753,107	23,240	776,347
Other trading activities	361,018	-	361,018
Investment income	850	-	850
Total	1,114,975	23,240	1,138,215
EXPENDITURE ON			
Raising funds	386,881	23,240	410,121
Charitable activities			
Provision of holidays and related activities	761,691	60,959	822,650
Total	1,148,572	84,199	1,232,771
NET INCOME/(EXPENDITURE)	(33,597)	(60,959)	(94,556)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,369,165	106,434	1,475,599
TOTAL FUNDS CARRIED FORWARD	1,335,568	45,475	1,381,043

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Fixtures and fittings	Totals
	£	£	£	£
COST				
At 1 January 2020	**1,468,830**	**238,095**	**497,395**	**2,204,320**
Additions	**9,000**	**-**	**-**	**9,000**
Disposals	**-**	**(10,000)**	**-**	**(10,000)**
At 31 December 2020	**1,477,830**	**228,095**	**497,395**	**2,203,320**
DEPRECIATION				
At 1 January 2020	**745,909**	**204,963**	**491,854**	**1,442,726**
Charge for year	**26,023**	**9,804**	**4,375**	**40,202**
Eliminated on disposal	**-**	**(10,000)**	**-**	**(10,000)**
At 31 December 2020	**771,932**	**204,767**	**496,229**	**1,472,928**
NET BOOK VALUE				
At 31 December 2020	**705,898**	**23,328**	**1,166**	**730,392**
At 31 December 2019	722,921	33,132	5,541	761,594

14. STOCKS

	2020	2019
	£	£
Stocks	**6,400**	1,120

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	**-**	7,279
Income tax recoverable - Gift Aid	**4,000**	9,343
Prepayments and accrued income	**4,481**	6,709
	8,481	23,331

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	**1,200**	8,911
Social security and other taxes	**8,820**	12,664
Other creditors	**2,047**	-
Accrued expenses	**33,987**	36,582
	46,054	58,157

17. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General fund	**1,335,568**	**104,009**	**(151,098)**	**1,288,479**
Fund raising & publicity	**-**	**(120,194)**	**120,194**	**-**
Charity shop	**-**	**(30,904)**	**30,904**	**-**
	1,335,568	**(47,089)**	**-**	**1,288,479**
Restricted funds				
Increase Service	**45,475**	**141,492**	**-**	**186,967**
TOTAL FUNDS	**1,381,043**	**94,403**	**-**	**1,475,446**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**694,645**	**(590,636)**	**104,009**
Fund raising & publicity	**161,730**	**(281,924)**	**(120,194)**
Charity shop	**11,513**	**(42,417)**	**(30,904)**
	867,888	**(914,977)**	**(47,089)**
Restricted funds			
Increase Service	**180,683**	**(39,191)**	**141,492**
TOTAL FUNDS	**1,048,571**	**(954,168)**	**94,403**

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	1,369,165	(7,734)	(25,863)	1,335,568
Fund raising & publicity	-	(15,424)	15,424	-
Charity shop	-	(10,439)	10,439	-
	1,369,165	(33,597)	-	1,335,568
Restricted funds				
Increase Service	106,434	(60,959)	-	45,475
TOTAL FUNDS	1,475,599	(94,556)	-	1,381,043

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	753,957	(761,691)	(7,734)
Fund raising & publicity	326,968	(342,392)	(15,424)
Charity shop	34,050	(44,489)	(10,439)
	1,114,975	(1,148,572)	(33,597)
Restricted funds			
Increase Service	-	(60,959)	(60,959)
Marketing	20,000	(20,000)	-
Mascots	3,240	(3,240)	-
	23,240	(84,199)	(60,959)
TOTAL FUNDS	1,138,215	(1,232,771)	(94,556)

continued...

17. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	1,369,165	96,275	(176,961)	1,288,479
Fund raising & publicity	-	(135,618)	135,618	-
Charity shop	-	(41,343)	41,343	-
	1,369,165	(80,686)	-	1,288,479
Restricted funds				
Increase Service	106,434	80,533	-	186,967
TOTAL FUNDS	1,475,599	(153)	-	1,475,446

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	1,448,602	(1,352,327)	96,275
Fund raising & publicity	488,698	(624,316)	(135,618)
Charity shop	45,563	(86,906)	(41,343)
	1,982,863	(2,063,549)	(80,686)
Restricted funds			
Increase Service	180,683	(100,150)	80,533
Marketing	20,000	(20,000)	-
Mascots	3,240	(3,240)	-
	203,923	(123,390)	80,533
TOTAL FUNDS	2,186,786	(2,186,939)	(153)

continued...

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020 other than that as disclosed in note 10.