



NOAH'S ARK CHILDREN'S VENTURE

(COMPANY LIMITED BY GUARANTEE)

Company No. 3325597

Charity Registration No. 1061676

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

NOAH'S ARK CHILDREN'S VENTURE

REPORT AND FINANCIAL STATEMENTS

C O N T E N T S

TRUSTEES' ANNUAL REPORT:

Chair's Report	2
Treasurer's Report	3
Expression of thanks	6
Report of the Board of Trustees	7

Independent Examiner's report	15
-------------------------------	----

FINANCIAL STATEMENTS:

Statement of financial activities	16
Balance sheet	17
Notes to the accounts	18

CHAIR'S REPORT

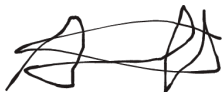
As Interim Chair of the Board of Trustees of Noah's Ark Children's Venture, I am pleased to introduce our Annual Report for the year ending 31st March 2024, which sets out our charitable aims and objectives, the work we carry out, the services we provide, and most importantly tells you about the range of children, young people and adults who make use of our residential and outdoor facilities throughout the year. The opportunities we provide for those most in need of accessing our services at an affordable, or a minimal cost, remains our prime objective. Information about our user groups is given in the management report.

Caroline Alfred-Newton stepped down as Chair after a period of 5 years and remains a valued member of our Board of Trustees. The entire Board wish to acknowledge the significant contribution that Caroline has made - and continues to make – to NACV. Her wisdom and experience have been invaluable to me.

Our thanks also to the friends of Macaroni Wood, and the wide range of charitable trusts listed in the report that have provided and continue to provide essential funds to maintain and develop our charity.

We remain grateful to the Ernest Cook Trust, the owners of Macaroni Wood, who lease this wonderful woodland site to us; we look forward to continuing to work with them as we develop and grow for the benefit of our charitable groups.

Finally, many thanks to all the trustees, volunteers, and friends of Macaroni Wood who donate their time and energies in so many ways that contributes so much to the organisation's success and development.



20 / 12 / 2024

Adam Hainsworth
Chair of the Board of Trustees

TREASURER'S REPORT 2023-24

Results for the year

The Statement of Financial Activities set out in this Annual Report shows we have been investing in the infrastructure, both the physical and people at Noah's Ark Children's Venture (NACV).

Overall, there was a deterioration in net expenditure compared to previous years with a net outflow of £(34,866) for the year (2023 £(20,497)).

Income was higher than previous years, £286,700 (2023 £216,925) with the mix of income sources continuing to return to pre-covid pattern. The higher income is largely a result of successful grants for landscaping and site improvements, grants to boost utilisation of the woodland in winter and higher income from charitable activities (reflecting the impact of inflation on prices and occupancy).

The income generation activities have become increasingly diversified over recent years, and in broad terms our income is generated from:

- Charitable trusts, companies, and individuals who have contributed towards our fundraising through donations, charitable grants, legacies, and our Friends of Macaroni Wood.
- Fees and charges from user groups, and additional fees derived from hiring Macaroni Wood as a venue for training and recreational weekends at less busy times of year.
- Specific grants provided to fund user visits, improving our winter occupancy and enabling us to target groups that may not otherwise be able to afford to stay.

The income from activities not related to our primary purpose falls below the 25% small trading tax exemption limit (and overall cap) for our income level.

Expenditure

Costs have increased materially compared to previous years to £321,566 (2023 £237,422) with the main increases being staff costs £172,779 (2023 £125,003) and premises costs £96,348 (2023 £67,885) where energy, repair & maintenance costs rose substantially.

We extend our gratitude to the legacy of Richard MacVicar for the continued support during the year, a legacy that continues to have a material impact on operations.

Providing access to outdoor learning and experiences, such as forest school, is integral to our offer. We are grateful for the financial, and volunteering, contributions of grant providers and volunteers that we have received to support this work. During 2023-4 we have provided 90 outdoor learning sessions at a cost (excluding management team costs) of £36,422.

Reserves Policy

The trustees recognise the importance of maintaining appropriate levels of reserves in order to ensure the sustainability of the charity. In line with the recommendations and monitoring requirements of the Charity Commission the board has therefore allocated necessary amounts to the designated funds described below. Given the existence of these funds, the policy concerning general funds is simply to ensure that it stays in credit to the extent of £10,000 or thereabouts. Our balance sheet, at 31st March 2024 shows that we have net assets of £148,936 (2023: £183,802).

The greater proportion are designated funds, restricted grants, and reserve funds, as set out below:

General fund

- General fund £8,517 (2023: £11,055) General Fund.

Restricted funds

- £6,503 (2023: £22,371) – Restricted Funds – During the year £80,248 (2023 - £21,331) of restricted fund grants and donations were spent on charitable activities and grants and donations of £85,536 received (2023 – £37,055) with three grants accounting for £62,536 of the years expenditure (Cotswolds National Landscape, Trustees of Lady Bazley’s Settlement (donation in kind) and UK Youth Grant) leaving a balance of £6,503 at the year end.

Designated fund

- £13,345 (2023: £13,345)- Friends of Macaroni Wood Fund – a designated fund made up from the generous donations of supporters to our work. We use this fund to buy equipment and innovations that we would not generally be able to afford
- £12,039 (2023: £42,039) - Building Contingency Fund - a designated reserve that is in place to take account of the fact that we have a full repairing lease on a property that comprises 17 acres of woodland, pathways, and outdoor play structures, as well as three substantial buildings that can accommodate 51 people, staff accommodation, and external storage facilities. Unfortunately, £30,000 has been transferred to the general fund to cover the outflow during the year.
- £38,500 (2023: £48,500) - Revenue Contingency Fund – a designated reserve that represents 3 months of running costs which should be in place to cover unseen eventualities or liabilities, such as the unexpected loss of revenue or

maintenance grants. Unfortunately, £10,000 has been transferred to the general fund to cover the outflow during the year. During 2024/5 the Trustees have implemented cost saving measures which have reduced monthly operating costs such that the Revenue Contingency Fund continues to provide three months cover.

- £5,000 (2023; £5,000) – Dennis Hunter fund for disadvantaged groups.
- £65,032 (2023; £41,492) - £31,473 additions have been made to fixed assets during the year and £7,933 depreciation charged during the year.

Concluding comments

The Trustees are aware of the net outflow over a number of years and during 2024/5 are taking steps to manage costs and structure the Charity to efficiently deliver residential stays and outdoor learning to our users. We would not be able to do this without the continued dedication and enthusiasm of our team, volunteers and supporters.



20 / 12 / 2024

A Hainsworth
Treasurer

EXPRESSION OF THANKS

The Trustees and Staff would like to thank our following recent supporters.

Trusts & Supporters in 2023 -2024

29 May 1961 Charitable Trust	HGH Wills Charitable Trust
Coln St Aldwyns	Hopkins Sayer Charity
Christadelphian Samaritan Fund	Lennox Hannay Charitable Trust
CLA Charitable Trust	Lord Barnby's Foundation
Clothworkers Foundation	Marsh Charitable Trust
Community Matters Fund, National Grid	Mid Counties Cooperative
D'Oyly Carte Charitable Trust	Savills Sustainability
Edgar E Lawley	The Lee Charity of William Hatcliffe
Edward Gosling Foundation	T K Maxx Foundation
Guiting Power Amenities Trust	
H R Bull Charitable Trust	

Corporate Volunteers

Spirax Sarco	Xylem
St James Place	Zurich Financial Services
Dechert LLP	

In particular, the Trustees would like to acknowledge the volunteering support from Matt Ashman, Chris Fenton, Colin Thompson and Paternoster School, and the other volunteers who come to help support the Woods in many ways. Simply put, we would not be able to maintain the premises without their support.

REPORT OF THE BOARD OF TRUSTEES

The members of the Board of Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and Administrative Details

Registered charity name	Noah's Ark Children's Venture
Company registration number	3325597
Registered office and Operational address	Macaroni Wood Eastleach Cirencester Gloucestershire GL7 3NF

The Board of Trustees

The Board of Trustees who served the company during the period were as follows:

A Hainsworth (Chair from 18 November 2023)
J Davidson
J R Eastham
C Newton-Alfred (Chair to 18 November 2023)
S Robinson
G Smith (appointed 30 August 2024)
Ed Wilson (resigned 7 June 2023)

Independent Examiner	Kate Adderley CA Third Sector Accountancy Ltd Holyoake House Hanover Street Manchester M60 0As
-----------------------------	---

Bankers	Lloyds Bank Plc Castle Street, Cirencester Gloucestershire GL71QJ
----------------	---

OUR AIMS AND OBJECTIVES

Purposes and aims

Our charity's purpose, as set out in the objects contained in the company's memorandum of association, is:

'The Charity's objects are restricted specifically only for the public benefit are the provision of facilities for the recreation and other leisure time occupation for children being facilities: (i) Of which children and others have need by reason of their youth, disability, poverty, or social and economic circumstances, (ii) Which will improve the conditions of life for such children and others by promoting their physical, mental and spiritual wellbeing, and (iii) To assist in such ways as the charity trustees think fit, any charity, social care or education organisation in the United Kingdom whose aims include the advancing of education of persons under the age of 25 years in conservation protection and improvement of the physical and natural environment.'

Our aim, and what we have strived to achieve over the years, is to make Macaroni Wood a refuge for children and young people to escape the pressure of modern society and spend time to explore nature. Macaroni Wood is a magical place to many people, and we have had many wonderful letters from youth workers, teachers and young people themselves testifying that a residential visit to the centre has had a positive and therapeutic impact on their lives.

Our charity operates a policy of helping all children, and others, irrespective of race, colour, creed, gender, and sexual orientation or physical or mental ability. We have always had and continue to maintain a strong commitment to working with groups who provide respite and care for those with special needs.

Our charity operates from the registered office in Gloucestershire leased from the Ernest Cook Trust. The property has been converted for use by children and others, and, particularly, Castree House has been built for use by people with disabilities. Activities are available at the Centre including helping with the animals, structured woodland activities, adventure playground area, cycling and walking in the woods and, nearby, many interesting educational, leisure, sporting and entertainment venues.

We work with a wide range of statutory and voluntary organisations and other charities that use our facilities at Macaroni Wood to provide therapeutic, educational and respite care to their individual clients. We aim to support them to the best of our ability to achieve their individual goals.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous year. Part of this review is the monitoring of the feedback forms from user groups upon which we have acted and have bought new play equipment. This review helps us to ensure that our aims, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and

objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus on our work

Our main objective for the year continued to be the provision of recreation and leisure facilities for children and other groups. The strategies we used to meet these objectives included:

- to continue to upgrade the facilities to enable users to enjoy their stay in a pleasant and nurturing environment,
- to provide play and other equipment,
- to encourage the husbandry of small animals and birds in a safe environment,
- to engage young people with how food is grown using our allotments and orchard.
- working in partnership with youth and other groups to allow less fortunate children to enjoy a short stay in the countryside.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

Our main activities and who we aim to help are described below. All our charitable activities focus on the provision of recreation and leisure-time facilities at modest cost to our users and are undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services

All our activities throughout the year have been in pursuance of our charitable objects; our fundraising enables us to offer our facilities at a subsidised cost to groups. Feedback from service users enables us to constantly monitor their experiences of using our facilities and informs our development planning, to meet the changing and diverse needs of our service users. As a young visitor wrote "I have developed trying new things and giving it a go. Working together as a team. And being there for others. Being here away and having that skill for the future"

Other feedback from group leaders includes:

"It's a great location to take a variety of kids from different backgrounds from London to the country."

"The freedom and safety it gives our young students to explore a rural environment which is very different to our inner city lives."

"The opportunity for our young people to experience the outdoors in a safe way."

"Our kids were able to roam free and there was always something for them to do, whatever the weather, which meant we were also able to relax and enjoy the time away together."

"The students were able to experience having some freedom as staff knew they were safe within Macaroni woods."

"The child-friendly on-site facilities. Central geographic location. Warm, friendly welcome and responsive onsite support."

Visitors to Macaroni Wood during the last year included:

Aerokick	I am Inspired	Sense
Athac	Inclusability	Shrubberies School
Beormund Primary School	Ipswich School	Southend United Community and Educational Trust
Brent Knoll School	Paternoster School	Step Out Mentoring
Bedwas School	Masbro Youth	Swindon Brunel Cubs
Bridgend Young Carers	MCD Works	Swiss Cottage School
Calne Girl Guides	Mencap	Talk Club
Courtyard School	Milestone School	Techtivity
Deptford Vietnamese Group	Oasis Project	Uffculme School
Drumbeat School	Releasing Potential	XLP
Fairford Youth Club	Riverside School	1 st Wooton Bassett Brownies
Families United	Jack Tizzard School	2 nd Cricklade Brownies
Fox Hollies School	Southrop School	7 th Harrowhawk
Hamilton School	Hither Green Baptist Church	The Beavers
		Wooten School

INFORMATION ABOUT OUR USERS

In 2023 - 24 we had a total of 2,300 (2,055 2022 – 23) people that stayed with us, broadly from the following groups:

	2023-24	2022-23
SEN Schools	32%	12%
Youth groups	34%	30%
Community	2%	7%
Disability	11%	11%
Families	9%	24%
Private	12%	16%

We continued to provide outdoor learning activities, including forest school, pond dipping, night walks, bat walks, animal husbandry and woodland cycling. Our thanks to Hannah Garbutt and her team for providing the Forest school sessions.

We continued the great support from volunteers this year with the addition of our regular volunteer sessions with local SEN Paternoster School. Their students provided us with vital light site and garden maintenance, whilst we provided them with valuable transferable skills and learning opportunities building their confidence and self-esteem, as highlighted by a teacher at Paternoster School.

“The staff at Macaroni Wood have been exceptional in accommodating us and providing valuable opportunities for our senior pupils. Every week, we attend the wood to participate in tasks that have already been set out, equipped, and organised in advance, creating accessible opportunities for our pupils, and meeting their needs.”

There are so many benefits to these sessions that I have listed them below:

- Achieving a Work Experience ASDAN Life skills Challenge Award (accreditation)*
- D of E volunteering*
- An opportunity to follow instructions from different people in different environments, develop teamwork, experience a workplace, use different tools, and develop a range of skills.”*

We have been well supported by local volunteers supporting us with hard graft and dedication with the many tasks throughout the woods, along with our friends from corporate organisations.

The Trustees ensure that the facilities are for public benefit, in line with our charitable objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee and registered under the Companies Acts 1985 and 1989 and was incorporated on 28th February 1997 as amended by

special resolution dated 10th November 2009 and as amended on 28th September 2022. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The decision on who is to benefit from the Charity's remaining assets, pursuant to Article 6.1, may be made by resolution of the Members at or before the time of winding up or dissolution and, subject to any such resolution of the Members, may be made by resolution of the Directors at or before the time of winding up or dissolution.

Recruitment and Appointment of Board of Trustees

All Directors give their time voluntarily. Some Directors have made private bookings during off-peak periods, in line with our private booking policy. However, no Director benefits personally from their involvement with the charity.

The usual term of office for a Director shall be three years, at the end of which they shall retire. A Director shall be eligible for reappointment by the Directors for up to a further two terms, each of three years. No Director shall serve for more than nine consecutive years, unless the Directors consider it would be in the best interests of the Charity for a particular Director to continue to serve beyond that period and that Director is reappointed in accordance with the Articles.

.

Trustee induction and training

There was no trustee recruitment during the reporting year 2023 - 24. The Board met eight times during the year, which included the AGM and the Trustees Away Weekend.

Lease renewal and footprint

Conversations are still in motion with the Ernest Cook Trust (ECT) during the year as the lease for the land and buildings is due for renewal.

Operational & Strategic Planning

In November 2023 the Trustees met face to face and discussed how the Charity was meeting its objectives effectively.

The Trustees recognised the operational, staffing and financial challenges that occurred during the year. Consequentially the Trustees accepted the offer from Sarah Robinson, a local Trustee, to lead the Charity during this difficult time recognising that the shared leadership model had not delivered the expected outcomes. The Trustees thank Sarah for stepping in to this temporary position to reset the Charity's operating model.

The Trustees recognised in the November meeting that, going forward, an increased investment in the site would be required to improve and maintain the buildings. With respect to this, grants were obtained to improve outdoor areas and make the site more accessible in line with our objectives. Urgent building work was performed as needed.

The Trustees also recognise that visitor numbers in the winter months continue to be low and were grateful to obtain funding to encourage Gloucestershire (and other) groups to stay at a discounted rate.

Risk Management

The Board of Trustees conducted a review of the major risks to which the charity is exposed during 2023-2024. The new risk register was established and is updated periodically. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Centre. The Board of Trustees have reviewed all policies and procedures to ensure a consistent quality of delivery for all operational aspects of the charity. These procedures are regularly reviewed to ensure that they continue to meet the needs of the charity and the regulatory frameworks within which the charity operates.

Related parties

We are not aware of any related party transactions that should be declared.

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent

- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on and signed on their behalf by



20 / 12 / 2024

John Davidson
Vice Chair

Independent Examiner's report for the year ended 31 March 2024

Report to the trustees of Noah's Ark Children's Venture

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2024 as set out on pages 16 to 31.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants of Scotland.

It is my responsibility to:

- examine the accounts under section 145 of the Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



23 / 12 / 2024

Kate Adderley CA

Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Date:

Noah's Ark Children's Venture
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2023 £</i>
Income from:							
Grants and donations	3	51,661	63,881	115,542	70,129	37,055	107,184
Charitable activities	4	104,331	21,655	125,986	72,595	-	72,595
Other trading activities	5	43,813	-	43,813	36,886	-	36,886
Investments	6	1,359	-	1,359	260	-	260
Total income		201,164	85,536	286,700	179,870	37,055	216,925
Expenditure on:							
Raising funds	7	599	-	599	685	-	685
Charitable activities	8	240,719	80,248	320,967	215,406	21,331	236,737
Total expenditure		241,318	80,248	321,566	216,091	21,331	237,422
Net income/(expenditure) for the year	9	(40,154)	5,288	(34,866)	(36,221)	15,724	(20,497)
Transfer between funds		21,156	(21,156)	-	-	-	-
Net movement in funds for the year		(18,998)	(15,868)	(34,866)	(36,221)	15,724	(20,497)
Reconciliation of funds							
Total funds brought forward		161,431	22,371	183,802	197,652	6,647	204,299
Total funds carried forward		142,433	6,503	148,936	161,431	22,371	183,802

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

Noah's Ark Children's Venture
Company number 3325597
Balance sheet as at 31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	13	65,032	41,492
Total fixed assets		65,032	41,492
Current assets			
Debtors	14	74,705	18,547
Stock		-	1,196
Cash at bank and in hand		104,678	177,477
Total current assets		179,383	197,220
Liabilities			
Creditors: amounts falling due in less than one year	15	(95,479)	(54,910)
Net current assets		83,904	142,310
Net assets		148,936	183,802
The funds of the charity:			
Restricted income funds	16	6,503	22,371
Unrestricted income funds	17	142,433	161,431
Total charity funds		148,936	183,802

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

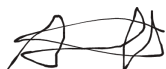
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 18 to 31 form part of these accounts.

Approved by the trustees on 20 / 12 / 2024

and signed on their behalf by:



(Adam Hainsworth, Chair of Trustees)

Noah's Ark Children's Venture
Notes to the accounts for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements 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) issued in October 2019 - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Noah's Ark Children's Venture 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 relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees have reduced fixed costs and continue to monitor reserves.

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Donated services and facilities

Donated professional services and donated facilities 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), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities 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.

f Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of fundraising
- Expenditure on charitable activities includes the costs of providing a childrens activity centre undertaken to further the purposes of the charity and their associated support costs.

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

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold improvements	10 to 20 years
Vehicles	3 years
Equipment	3 to 20 years

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within costs of charitable activities.

p Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Stock in the financial statements relates to merchandise purchased for re-sale.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 8.

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

3 Grants and Donations

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2023 £</i>
Gift in kind: peppercorn lease	-	18,000	18,000	-	18,000	18,000
Grants and donations	51,661	45,881	97,542	70,129	19,055	89,184
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	51,661	63,881	115,542	70,129	37,055	107,184
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4 Income from charitable activities

Fee income	104,331	21,655	125,986	72,595	-	72,595
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	104,331	21,655	125,986	72,595	-	72,595
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5 Other trading activities

Private Lets	43,497	-	43,497	36,886	-	36,886
Shop income	316	-	316	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	43,813	-	43,813	36,886	-	36,886
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6 Income from investments

Interest on bank deposits	1,359	-	1,359	260	-	260
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

7 Costs of generating funds

	2024 £	2023 £
Fundraising costs	50	266
Marketing costs	549	419
	<hr/>	<hr/>
	599	685
	<hr/>	<hr/>

8 Costs of Charitable activities

	2024 £	2023 £
Direct costs		
Forest school	2,241	6,550
Animal expenses	3,029	3,088
Motor and travelling	3,170	1,573
Play equipment	2,280	432
Shop purchase	1,567	-
Project expenditures	5,465	-
Bad debts	3,400	-
Depreciation	7,253	6,095
	<hr/>	<hr/>
	28,405	17,738
	<hr/>	<hr/>
Staff costs		
Salaries and contributions	175,256	126,819
DBS checks	-	518
Staff training	189	1,590
Staff entertaining	367	160
	<hr/>	<hr/>
	175,812	129,087
	<hr/>	<hr/>
Premises costs		
Lease	18,000	18,000
Rates	3,965	3,404
Light and heat	28,534	20,310
Repairs and maintenance	36,467	16,634
Cleaning	9,382	9,537
	<hr/>	<hr/>
	96,348	67,885
	<hr/>	<hr/>
Support costs		
Telephone	367	329
Insurances	2,244	2,046
Book-keeping	-	3,393
Stationery and postage	932	903
Computer expenses & IT support	6,452	8,306
(Profit)/Loss on disposal of fixed asset	675	(2,111)
Sundry Costs	680	76
	<hr/>	<hr/>
	11,350	12,941
	<hr/>	<hr/>

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

8 Costs of Charitable activities (continued)

Governance

Trustee meeting expenses	381	215
Other professional fees	6,739	7,431
Independent examiner's fees	1,932	1,440
	<hr/>	<hr/>
	9,052	9,086

Total expenditure on charitable activities

	<hr/>	<hr/>
	320,967	236,737
	<hr/>	<hr/>

Total Fundraising and charitable expenditures

	<hr/>	<hr/>
	321,566	237,422
	<hr/>	<hr/>

Analysed as follows:

From restricted funds	80,248	21,331
From unrestricted funds	241,318	216,091
	<hr/>	<hr/>
	321,566	237,422
	<hr/>	<hr/>

9 Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation	7,253	6,095
Independent examiner's fee	1,932	1,440
	<hr/>	<hr/>

10 Staff costs

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	162,169	118,401
Social security costs	8,610	4,773
Pension costs	2,000	1,829
	<hr/>	<hr/>
	172,779	125,003
	<hr/>	<hr/>

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

10 Staff costs (continued)

No employees has employee benefits in excess of £60,000 (2023: Nil).

The average number of staff employed during the period was 8.5 (2023: 6.5).

The key management personnel of the charity comprise the trustees, the Centre manager and the Business Lead. The total employee benefits of the key management personnel of the charity were £85,284 (2023: £79,757).

11 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2023: Nil).

Aggregate donations from related parties were £Nil (2023: £Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year except as noted below (2023: nil).

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

	Leasehold improvements	Vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	153,306	17,957	50,240	221,503
Additions	21,156	1,500	8,817	31,473
Disposals	-	(17,957)	(7,500)	(25,457)
At 31 March 2024	174,462	1,500	51,557	227,519
Depreciation				
At 1 April 2023	137,155	17,957	24,899	180,011
Charge for the year	2,141	300	4,812	7,253
Disposals	-	(17,957)	(6,820)	(24,777)
At 31 March 2024	139,296	300	22,891	162,487
Net book value				
At 31 March 2024	35,166	1,200	28,666	65,032
At 31 March 2023	16,151	-	25,341	41,492

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

14 Debtors

	2024	2023
	£	£
Trade debtors	35,176	13,516
Other debtors (Employer's allowance owed from HMRC)	5,031	5,031
Prepayment and accrued income	34,498	-
	74,705	18,547

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	16,467	182
Accruals	8,172	3,632
Deferred income	56,324	50,395
Other creditor	325	-
Social security	10,841	-
Pension contributions	3,350	701
	95,479	54,910

Deferred income balance relates solely to amounts received in advance for accommodation bookings, there is no deferred income in respect of grant income.

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

16 Analysis of movements in restricted funds

Current period	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Alchemy Foundation	-	1,000	-	-	1,000
Ammco Trust	-	500	(500)	-	-
Bruce Walker Charitable Trust: Wheelchair Bike	2,000	-	(2,000)	-	-
Cotswolds National Landscape - Farming in Protected landscape	-	22,881	(1,694)	(21,156)	31
D'Oyly Carte Charitable	-	3,000	(3,000)	-	-
Hedley FDN BCA	3,000	-	(3,000)	-	-
Lee Charity of William Hatcliffe	-	5,900	(4,828)	-	1,072
Lennox Hannay Charitable Trust	-	2,000	(2,000)	-	-
Marsh Christian Trust	-	600	(600)	-	-
National Grid Green Spaces Fund	-	10,000	(5,600)	-	4,400
National Lottery Awards for All	6,369	-	(6,369)	-	-
National Lottery for Forest School	4,647	-	(4,647)	-	-
Percy Bilton Bikes	3,355	-	(3,355)	-	-
Rowlands Trust	2,000	-	(2,000)	-	-
Trustees of Lady Bazley's 1997 Settlement	-	18,000	(18,000)	-	-
UK Youth Grant	-	21,655	(21,655)	-	-
William A Cadbury	1,000	-	(1,000)	-	-
<i>Total</i>	22,371	85,536	(80,248)	(21,156)	6,503

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

16 Analysis of movements in restricted funds (continued)

Comparative period	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
	£	£	£	£	£
National Lottery Restricted for Forest School	4,647	-	-	-	4,647
Bruce Walker Charitable Trust: Wheelchair Bike	2,000	-	-	-	2,000
Trustees of Lady Bazley's 1997 Settlement	-	18,000	(18,000)	-	-
Hedley FDN BCA	-	3,000	-	-	3,000
National Lottery Awards for All	-	9,700	(3,331)	-	6,369
Rowlands Trust	-	2,000	-	-	2,000
William A Cadbury	-	1,000	-	-	1,000
Percy Bilton Bikes	-	3,355	-	-	3,355
Total	6,647	37,055	(21,331)	-	22,371

Name of restricted fund

Description, nature and purposes of the fund

Alchemy Foundation	Outdoor Learning Activities
Ammco Trust	Outdoor Learning Activities
Bruce Walker Charitable Trust: Wheelchair Bike	Wheelchair Bike
Cotswolds National Landscape	Outdoor Learning Activities
Cross & Wells Play Equipment	Play Equipment
D'Oyly Carte Charitable	The Provision of Outdoor Activities for disadvantaged children
Hedley FDN BCA	Forest Schools
Lee Charity of William Hatcliffe	Outdoor Learning Activities
Lennox Hannay Charitable Trust	Fencing, accessible allotment & outdoor site upgrades
Marsh Christian Trust	Outdoor Learning Activities
National Grid Green Spaces Fund	Macaroni Wood Biodiversity and Forest School Project
National Lottery Awards for All	Forest Schools and youth work
Percy Bilton Bikes	Mountain Bikes
Rowlands Trust	Bazley Bathrooms
Trustees of Lady Bazley's 1997 Settlement	Donation in Kind of land
UK Youth Grant	Accommodation
William A Cadbury	Forest Schools

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

17 Analysis of movement in unrestricted funds

Current period	Balance at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
General fund	11,055	201,164	(233,385)	29,683	8,517
Designated fund	150,376	-	(7,933)	(8,527)	133,916
Total unrestricted fund	161,431	201,164	(241,318)	21,156	142,433
Designated fund					
Revenue Contingency Fund	48,500	-	-	(10,000)	38,500
Friends of Macaroni Wood	13,345	-	-	-	13,345
Buildings Contingency Fund	42,039	-	-	(30,000)	12,039
Dennis Hunter fund for disadvantaged groups	5,000	-	-	-	5,000
Fixed assets	41,492	-	(7,933)	31,473	65,032
	150,376	-	(7,933)	(8,527)	133,916

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

17 Analysis of movement in unrestricted funds (continued)

<i>Comparative period</i>	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>As at 31 March 2023</i>
	£	£	£	£	£
<i>Revenue Contingency Fund</i>	48,500	-	-	-	48,500
<i>Friends of Macaroni Wood</i>	13,345	-	-	-	13,345
<i>Buildings Contingency Fund</i>	42,039	-	-	-	42,039
<i>Dennis Hunter fund for disadvantaged groups</i>	5,000	-	(3,370)	3,370	5,000
<i>Fixed assets</i>	30,793	-	(6,095)	16,794	41,492
<i>Designated funds</i>	139,677	-	(9,465)	20,164	150,376
<i>General Funds</i>	57,975	179,870	(206,626)	(20,164)	11,055
	197,652	179,870	(216,091)	-	161,431

Name of unrestricted fund

Revenue Contingency Fund

Friends of Macaroni Wood

Buildings Contingency Fund

Dennis Hunter fund for disadvantaged groups

Fixed assets

Description, nature and purposes of the fund

Money raised as contingency against unforeseen general expenditure

Money raised as contingency against unforeseen general expenditure

Contingency against unforeseen building expenditure & long term spend on heating/efficiencies.

Money raised for disadvantage groups

To recognise the fact that the fixed assets are not immediately available for operating expenses.

The transfers from restricted funds are to recognise the purchase of fixed assets which are then held in a designated fund for use by the charity.

Noah's Ark Children's Venture

Notes to the accounts for the year ended 31 March 2024 (continued)

18 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	-	65,032	-	65,032
Net current assets/(liabilities)	8,517	68,884	6,503	83,904
Total	8,517	133,916	6,503	148,936
<i>Comparative period</i>				
	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2023 £</i>
<i>Tangible fixed assets</i>		<i>41,492</i>	<i>-</i>	<i>41,492</i>
<i>Net current assets/(liabilities)</i>	<i>11,055</i>	<i>108,884</i>	<i>22,371</i>	<i>142,310</i>
<i>Total</i>	<i>11,055</i>	<i>150,376</i>	<i>22,371</i>	<i>183,802</i>