

Company registration number: 03193408

Charity registration number: 1080941

# Stubbers Adventure Centre

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Edmund Carr LLP  
Chartered Accountants & Statutory Auditor  
146 New London Road  
Chelmsford  
Essex  
CM2 0AW

# **Stubbers Adventure Centre**

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## Stubbers Adventure Centre

### Reference and Administrative Details

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<b>Chairman</b>	John Hooper
<b>Trustees</b>	Robert Edwards (resigned 16 December 2020) Abigail Hooper John Hooper Rev Andrew Drake (appointed 19 August 2020)
<b>Secretary</b>	John Hooper
<b>Senior Management Team</b>	Robert Edwards, Centre Manager Amy Holdsworth, Head of Centre Andy White, Head of Activities Ben Woodcock, Head of Operations
<b>Principal Office</b>	Ockendon Road Upminster Essex RM14 2TY
<b>Registered Office</b>	146 New London Road Chelmsford Essex CM2 0AW  The charity is incorporated in England.

## Stubbers Adventure Centre

### Reference and Administrative Details

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**Company Registration Number** 03193408

**Charity Registration Number** 1080941

**Solicitors** Gepps Solicitors  
58 New London Road  
Chelmsford  
Essex  
CM2 0PA

**Bankers** NatWest Bank plc  
18 Station Road  
Upminster  
Essex  
RM14 2UD

Lloyds Bank  
88/89 High Street  
Chelmsford  
Essex  
CM2 0PA

**Auditor** Edmund Carr LLP  
Chartered Accountants & Statutory Auditor  
146 New London Road  
Chelmsford  
Essex  
CM2 0AW

# Stubbers Adventure Centre

## Trustees' Report

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The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2020. This is also the directors' report, as required by s415 of the Companies Act 2006.

### **Objectives and activities**

#### ***Objects and aims***

The primary object of the charity is to develop by education, example and the provision of a disciplined environment the physical, mental and spiritual capacities of children and young people to enable them to grow to full maturity as individuals and become respectable and responsible members of the community.

#### ***Objectives, strategies and activities***

Stubbers provides a year round facility for outdoor adventure and personal development programmes. The centre provides accommodation and activity programme support for groups of young people who are accompanied and led by their own leaders/teachers.

The provision of accommodation both in tents and in the residential building enables youth organisations and support groups to carry out their own residential training programmes.

A typical day will have four 90 minute activity sessions. Participants have a choice of twenty-six different activities covering land based and water based activities. All activities are delivered by instructors trained to a minimum of the industry standard instructing qualification for each activity. The centre has recognition from the Royal Yachting Association (RYA), the British Canoe Union (BCU) and holds the AALS license. Recent recognition has been achieved through the "Adventure Mark", "Learning Outside the Classroom" and the Duke of Edinburgh (DOE) Award Expedition assessor accreditations.

Stubbers aims to develop young leaders and outdoor activity instructors from the young clients that enjoy the centre. In 2020 we were unable to run a programme of young volunteers due to Covid restrictions.

#### ***Public benefit***

Adventurous activities are used as a means to encourage young people to discover their potential and to begin to take responsibility for the well-being of both other people and themselves.

The charity also exists for the benefit of the local community through the provision and maintenance of an open access park.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## Stubbers Adventure Centre

### Trustees' Report

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#### ***Grant making policies***

##### The Bursary Fund

The Bursary Fund exists to assist groups and individuals unable to afford the full cost of a visit due to financial disadvantage or when, due to disability, additional staffing support or specialised equipment is required. The fund is created through appeals for grants and donations for this purpose. In 2020 the fund the charity received £3,725 for the general bursary fund. £ 2,560 directly subsidised individuals and group visits to the centre in 2020. The balance is carried forward to the bursary fund 2021.

The Essex Youth Trust provides a dedicated bursary fund for visits to Stubbers by charities working with children in the diocese of Chelmsford. In 2020 we received £ 45,000 from the trust. Due to covid restrictions on residential visits £ 29,302 of awards were made to primarily day visits. The balance remaining £ 15,698 was put towards the purchase of an undercover activity marquee with the kind permission of the trust.

Bursary Grants may be awarded by the trustees and within the criteria described above at the discretion of the Centre Manager. Beneficiaries are required to apply in writing and a record is kept of the application and the centre's response. Bursaries will normally be made for no more than 50% of the total cost of the visit. Allocation of Grants is subject to scrutiny by the management accountant with each bursary award reconciled with an appropriate booking / invoice.

# Stubbers Adventure Centre

## Trustees' Report

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### **Achievements and performance**

The bookings landscape in 2020 was dominated by shutdowns in regard to the coronavirus. Due to restrictions imposed by the Department of Education on residential visits there was only the one week residential providing for 18 young people over 5 days in the summer.

Working within HM Gov regulations and guidance the centre was able to provide a service to individuals and bubbles for individual experiences and activity days. Hot weather and a surge in the popularity of water sports ensured a steady stream of visitors keen to enjoy adventurous activities. The breakdown of day visits was as follows:

Schools and Groups days 2,080 (2019 - 37,808)  
Weekend Youth Festivals 0 (2019 - 1,200)  
Family Days 400 (2019 - 1,375)  
Individual activity sessions estimate 3,500+ (2019 - 2,246)  
Holiday Activity Camps days 3,246 (2019 - 8,289)  
Birthday Parties sessions 0 (2019 - 3,371)

Total 9,226 (2019 - 54,507)

Associated Activities: In addition to the above the centre stayed open wherever shutdowns permitted for individual exercising and use of the coffee shop

### **Facility Improvements**

In July The Veolia Environmental Trust made a grant of almost £1 million towards park improvements including a refurbished car park new Welcome Centre, Adventure Play Park, Forest Discovery Trail, Picnic shelters and Artificial Caving System. Works began in October 2020 with the aim to have completed all projects prior to reopening the centre in the new year 2021.

### **Financial review**

The group financial statements to 31 December 2020 show a surplus of £126,699 compared to a deficit of £20,165 in 2019. Group income has decreased by £434,462 in total. The impact of enforced closures in the year due to the pandemic is reflected in the reduction in the Charity's activities income. However, a substantial grant was received in the year to provide new Adventure Park facilities, which opened in April 2021. Expenditure has also decreased compared to last year by £581,326. Forward planning for 2021 was originally to achieve at least break even on general funds, however, the achievement of this goal has been delayed by the on-going effects of the pandemic.

For a part of the year there was a reliance on advance payments to maintain cash flow.

# **Stubbers Adventure Centre**

## **Trustees' Report**

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### ***Policy on reserves***

Due to the effects of the pandemic, group general funds at 31 December 2020 were in deficit with a balance of (£541,191), although the group's total funds were £492,876. The charity's target reserves policy is to hold free reserves of £200,000. Although achieving this will be delayed due to the effects of the pandemic, the Trustees are confident it can be achieved in the longer term through a combination of increased fees and additional bookings, together with continued tight controls over expenditure. The new Adventure Park facilities also now provide an additional revenue stream for the group.

### ***Investment policy and objectives***

The Centre has not, to date, held sufficient funds to warrant investment.

### ***Plans for future periods***

#### ***Aims and key objectives for future periods***

The Trustees are committed to the long term development of the centre. The lease on the centre expired March 2017. Negotiations continued in 2018 with the lease finally being signed on the 31st July 2019 at a rent of £75,000 pa and a term of 25 years from March 2017.

With the lease in place the trustees can now focus on the long term plans for the charity and fund raising.

### ***Structure, governance and management***

#### ***Nature of governing document***

The organisation is governed by its Memorandum and Articles of Association.

#### ***Recruitment and appointment of trustees***

The number of Trustees should not be less than three but is not subject to any maximum.

The board and Centre Manager use professional networks to identify potential trustees. Candidates are invited to provide a CV and invited for initial interview with the Chair of Trustees prior to presentation to the board for approval. Appointments to the board ensure there is the breadth of experience, age, gender and specialist skills required for good governance.

#### ***Induction and training of trustees***

Trustees are kept up to date on developments and policies relating to the charity through briefings by the management team. Legal advice when required is provided by Gepp & Sons.

#### ***Arrangements for setting key management personnel remuneration***

The charity has a pay scale structure which is reviewed and approved annually by the Board of Trustees. Pay scales are set with benchmarks from Reed.co.uk and www.payscale.com for equivalent posts in the outdoor sector and for teaching professionals, with regard to the higher cost of living in the outer London area. The Centre Manager's remuneration is set by the Board of Trustees with reference to remuneration of a Head Teacher of a medium size school and Chief Executive of an equivalent Charity in the outer London area.



# **Stubbers Adventure Centre**

## **Trustees' Report**

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### ***Organisational structure***

The Centre Manager is appointed by the Board of Trustees to manage the day-to-day operations of the Charity. Strategic and risk decisions are taken by the board. There is day to day contact between one or more of the trustees and the Centre Manager.

Objectives and budget for the year are set annually by the trustees. The Centre Manager will make executive decisions throughout the year based on those objectives. Any change to the plan or expenditure outside of the budget is referred back to the trustees.

The staffing levels of the charity are as follows:

Management (4) Centre Manager, Head of Activities, Head of Centre, Head of Operations,  
Administration (6) Finance, programming, Customer Services and sales  
Fund Raiser (1) Part time post  
Maintenance (5) Maintenance Manager, assistants x 2, and head Cleaner and assistant cleaner  
Full Time Instructors (9) January to December  
Part time Instructors (61) April to September  
Adult Volunteers (12) Grounds Maintenance x 1, Conservation Team Leader + 10 volunteers

### **Relationships with related parties**

#### **Stubbers Training Limited**

Stubbers Training Limited (registered company number 3755730) exists to raise funds for Stubbers Adventure Centre through the delivery of adult training programmes and other non-charitable activities and is under the control of the Trustees of Stubbers Adventure Centre.

## Stubbers Adventure Centre

### Trustees' Report

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#### ***Major risks and management of those risks***

Risks related to effective and efficient management of the Centre's resources, both human and financial, are monitored by the trustees who meet on a regular basis to receive reports from the responsible managers.

Financial Risk – Regular review of financial resources and controls minimises potential threats posed by unexpected economic factors. The mechanisms in place include:

Budgetary control and reporting - The Centre Manager prepares annual budgets forecasting monthly cash flows on an annual basis in accordance with development plans. These form comparatives against actual reports delivered to the trustees four times annually. Annual accounts are prepared in accordance with appropriate accounting requirements, which are audited, approved by the trustees and distributed to members together with a written review.

Cash flow sensitivity analysis – Cash flow performance is continually monitored to ensure adequate funding of activities at all times, and that cash resources are efficiently managed. The principal risk to the Centre lies in the reliability of bookings. Bookings are tracked and regulated to ensure that in any one month the centre is not put at risk by one single booking or client.

Dependency checks on income sources – The Centre is not dependent on fundraising for the running costs of the centre. The Centre has, and continually seeks to enlarge, a substantial portfolio of benefactors and supporters who would be able to assist with new projects, equipment, building and the funding of additional posts that support the charitable aims of the Centre. A Fund Raising Executive is employed to raise funds for such purposes.

Insurance – Indemnity and liability insurance appropriate to the Centre's activities continues to be obtainable. The current insurer is the Activities Industry Mutual, a specialist in adventure activity delivery. The consequences of potential excessive claims is minimised by effective awareness and prevention training.

# **Stubbers Adventure Centre**

## **Trustees' Report**

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### **Statement of Trustees' Responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

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

### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

### **Reappointment of auditor**

The auditors Edmund Carr LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

## Stubbers Adventure Centre

### Trustees' Report

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#### **Small Companies Provision Statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 28 October 2021 and signed on their behalf by:

*John Hooper*

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John Hooper  
Chairman and Trustee

## **Stubbers Adventure Centre**

### **Independent Auditor's Report to the Members and Trustees of Stubbers Adventure Centre**

#### **Opinion**

We have audited the financial statements of Stubbers Adventure Centre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2020 and of the group's 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 and the Charities Act 2011.

#### **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 group and parent 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 group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees' report, other than the financial statements and our auditor's report 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.

## **Stubbers Adventure Centre**

### **Independent Auditor's Report to the Members and Trustees of Stubbers Adventure Centre**

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinion 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 Trustees' Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 9), 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## **Stubbers Adventure Centre**

### **Independent Auditor's Report to the Members and Trustees of Stubbers Adventure Centre**

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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:

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

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector.
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations for the company, including the Companies Act 2006, tax legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

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

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

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

- Performed analytical procedures to identify any unusual or unexpected relationships
- Tested journal entries to identify unusual transactions
- Investigated the rationale behind significant or unusual transactions

## **Stubbers Adventure Centre**

### **Independent Auditor's Report to the Members and Trustees of Stubbers Adventure Centre**

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

- Agreeing financial statement disclosures to underlying supporting documentation
- Reading the minutes of meetings of those charged with governance
- Enquiring of management as to actual and potential litigation and claims

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



## **Stubbers Adventure Centre**

### **Independent Auditor's Report to the Members and Trustees of Stubbers Adventure Centre**

#### **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 and to the charitable company'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 charitable company's members and its 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 charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Colin Andrew Barker*

.....  
Colin Andrew Barker FCA (Senior Statutory Auditor)  
For and on behalf of Edmund Carr LLP, Statutory Auditor

Edmund Carr LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

146 New London Road  
Chelmsford  
Essex  
CM2 0AW

29 October 2021

## Stubbers Adventure Centre

### Consolidated Statement of Financial Activities for the Year Ended 31 December 2020 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	4,723	1,011,152	1,015,875	85,515
Charitable activities	4	447,167	-	447,167	1,963,685
Other trading activities	5	151,854	-	151,854	197,817
Investment income	6	119	-	119	412
Other income	7	244,759	-	244,759	46,807
Total income		<u>848,622</u>	<u>1,011,152</u>	<u>1,859,774</u>	<u>2,294,236</u>
<b>Expenditure on:</b>					
Raising funds	8	387,729	-	387,729	170,443
Charitable activities	9	<u>1,287,060</u>	<u>58,286</u>	<u>1,345,346</u>	<u>2,143,958</u>
Total expenditure		<u>1,674,789</u>	<u>58,286</u>	<u>1,733,075</u>	<u>2,314,401</u>
Net (expenditure)/income		(826,167)	952,866	126,699	(20,165)
Transfers between funds		<u>(1,602)</u>	<u>1,602</u>	<u>-</u>	<u>-</u>
Net movement in funds		(827,769)	954,468	126,699	(20,165)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>286,578</u>	<u>79,599</u>	<u>366,177</u>	<u>386,342</u>
Total funds carried forward	24	<u>(541,191)</u>	<u>1,034,067</u>	<u>492,876</u>	<u>366,177</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 24.

**Stubbers Adventure Centre**  
**(Registration number: 03193408)**  
**Consolidated Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	14	6,667	-
Tangible assets	15	967,244	256,711
		<u>973,911</u>	<u>256,711</u>
<b>Current assets</b>			
Stocks	17	1,777	1,600
Debtors	18	526,486	32,403
Cash at bank and in hand	19	227,288	425,444
		755,551	459,447
<b>Creditors: Amounts falling due within one year</b>	20	<u>(769,919)</u>	<u>(349,981)</u>
<b>Net current (liabilities)/assets</b>		<u>(14,368)</u>	<u>109,466</u>
<b>Total assets less current liabilities</b>		959,543	366,177
<b>Creditors: Amounts falling due after more than one year</b>	21	<u>(466,667)</u>	<u>-</u>
<b>Net assets</b>		<u>492,876</u>	<u>366,177</u>
<b>Funds of the group:</b>			
<b>Restricted income funds</b>			
Restricted funds	24	1,034,067	79,599
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>(541,191)</u>	<u>286,578</u>
<b>Total funds</b>	24	<u>492,876</u>	<u>366,177</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements on pages 16 to 40 were approved by the trustees, and authorised for issue on 28 October 2021 and signed on their behalf by:

*John Hooper*

.....  
John Hooper  
Chairman and Trustee

**Stubbers Adventure Centre**  
**(Registration number: 03193408)**  
**Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	15	936,063	245,017
Investments		<u>2</u>	<u>2</u>
		<u>936,065</u>	<u>245,019</u>
<b>Current assets</b>			
Stocks	17	512	1,600
Debtors	18	625,527	32,403
Cash at bank and in hand	19	<u>189,224</u>	<u>339,638</u>
		815,263	373,641
<b>Creditors: Amounts falling due within one year</b>	20	<u>(713,197)</u>	<u>(430,501)</u>
<b>Net current assets/(liabilities)</b>		<u>102,066</u>	<u>(56,860)</u>
<b>Total assets less current liabilities</b>		1,038,131	188,159
<b>Creditors: Amounts falling due after more than one year</b>	21	<u>(466,667)</u>	<u>-</u>
<b>Net assets</b>		<u><u>571,464</u></u>	<u><u>188,159</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	24	1,034,067	79,599
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>(462,603)</u>	<u>108,560</u>
<b>Total funds</b>	24	<u><u>571,464</u></u>	<u><u>188,159</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements on pages 16 to 40 were approved by the trustees, and authorised for issue on 28 October 2021 and signed on their behalf by:

*John Hooper*

.....  
John Hooper  
Chairman and Trustee

## Stubbers Adventure Centre

### Consolidated Statement of Cash Flows for the Year Ended 31 December 2020

	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		126,699	(20,165)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	8	113,437	129,237
Amortisation	8	3,333	-
Investment income	6	(119)	(412)
		243,350	108,660
<b>Working capital adjustments</b>			
Increase in stocks	17	(177)	-
Increase in debtors	18	(494,083)	(17,165)
Increase/(decrease) in creditors	20	203,765	(121,303)
Increase in deferred income	21	182,840	40,908
Net cash flows from operating activities		135,695	11,100
<b>Cash flows from investing activities</b>			
Bank interest receivable	6	119	412
Purchase of intangible fixed assets	14	(10,000)	-
Purchase of tangible fixed assets	15	(835,209)	(45,446)
Sale of tangible fixed assets		11,239	-
Net cash flows from investing activities		(833,851)	(45,034)
<b>Cash flows from financing activities</b>			
Income from loans and borrowings	20	500,000	-
Net decrease in cash and cash equivalents		(198,156)	(33,934)
Cash and cash equivalents at 1 January		425,444	459,378
Cash and cash equivalents at 31 December		227,288	425,444

All of the cash flows are derived from continuing operations during the above two periods.

## **Stubbers Adventure Centre**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

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#### **1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

Stubbers Adventure Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Basis of consolidation**

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2020.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a surplus for the financial year of £205,281 (2019 - deficit of £198,183). These figures exclude the transfer of profits from Stubbers Training Limited.

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

## **Stubbers Adventure Centre**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

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#### **Going concern**

The trustees have considered the impact of the Covid-19 pandemic in their assessment of the charity's ability to prepare accounts as a going concern. Because of the uncertainties surrounding the effects of the pandemic restrictions it is difficult to predict the impact on the charity and its beneficiaries, but having taken all the factors into account, the directors are of the opinion that the charity has sufficient resources to continue trading for the next 12 months from the date of signing these accounts.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

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#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Goodwill**

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Tangible fixed assets**

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

#### **Asset class**

Goodwill

#### **Amortisation method and rate**

3 years straight line



## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

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#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property	5 or 10 years straight line
Plant and machinery	3 to 5 years straight line
Motor vehicles	4 years straight line

#### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## **Stubbers Adventure Centre**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

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#### **Pensions and other post retirement obligations**

The group operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

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.

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £
Donations bursary funding	2,523	-	2,523
General donations	2,200	-	2,200
Essex Youth Trust Grant	-	45,000	45,000
Capital grants	-	966,152	966,152
	<u>4,723</u>	<u>1,011,152</u>	<u>1,015,875</u>
	Unrestricted funds £	Restricted funds £	Total 2019 £
Donations bursary funding	16,128	-	16,128
General donations	11,350	-	11,350
Essex Youth Trust Grant	-	46,500	46,500
Capital grants	-	11,537	11,537
	<u>27,478</u>	<u>58,037</u>	<u>85,515</u>

#### 4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2020 £
Activities and courses	419,995	-	419,995
Camping, accommodation and catering	27,172	-	27,172
	<u>447,167</u>	<u>-</u>	<u>447,167</u>
	Unrestricted funds £	Restricted funds £	Total 2019 £
Activities and courses	1,434,006	-	1,434,006
Camping, accommodation and catering	529,679	-	529,679
	<u>1,963,685</u>	<u>-</u>	<u>1,963,685</u>

# Stubbers Adventure Centre

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 5 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2020 £
Subsidiary trading income	151,854	-	151,854
	<u>151,854</u>	<u>-</u>	<u>151,854</u>
	Unrestricted funds £	Restricted funds £	Total 2019 £
Subsidiary trading income	197,817	-	197,817
	<u>197,817</u>	<u>-</u>	<u>197,817</u>

### 6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2020 £
Interest receivable on bank deposits	119	-	119
	<u>119</u>	<u>-</u>	<u>119</u>
	Unrestricted funds £	Restricted funds £	Total 2019 £
Interest receivable on bank deposits	412	-	412
	<u>412</u>	<u>-</u>	<u>412</u>

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 7 Other income

	Unrestricted funds £	Restricted funds £	Total 2020 £
Furlough grants charity	187,960	-	187,960
Furlough grants subsidiary	42,622	-	42,622
Other Income	5,442	-	5,442
Rental income	5,675	-	5,675
Gains on sale of tangible fixed assets	3,060	-	3,060
	<u>244,759</u>	<u>-</u>	<u>244,759</u>
	£	£	£
Other income	4,617	-	4,617
Rental income	28,662	-	28,662
Gains on sale of tangible fixed assets	13,528	-	13,528
	<u>46,807</u>	<u>-</u>	<u>46,807</u>

#### 8 Expenditure on raising funds

##### a) Costs of generating donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Marketing and publicity	106,881	-	106,881	135,114
Staff Costs	11,339	-	11,339	10,210
	<u>118,220</u>	<u>-</u>	<u>118,220</u>	<u>145,324</u>

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### b) Costs of trading activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Trading subsidiary costs	258,227	-	258,227	19,351
Depreciation, amortisation and other similar costs	11,282	-	11,282	5,768
	<u>269,509</u>	<u>-</u>	<u>269,509</u>	<u>25,119</u>

#### 9 Expenditure on charitable activities

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Activities and courses		451,942	28,506	480,448
Camping, accommodation and catering		19,797	-	19,797
Depreciation and amortisation		82,657	29,780	112,437
Staff costs		686,190	-	686,190
Governance and support costs	10	46,474	-	46,474
		<u>1,287,060</u>	<u>58,286</u>	<u>1,345,346</u>

  

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Activities and courses		628,524	45,847	674,371
Camping, accommodation and catering		226,171	-	226,171
Depreciation and amortisation		87,204	36,265	123,469
Staff costs		1,062,388	-	1,062,388
Governance and support costs	10	57,559	-	57,559
		<u>2,061,846</u>	<u>82,112</u>	<u>2,143,958</u>

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

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#### 10 Analysis of governance and support costs

##### Governance costs

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Fees paid to auditor		
Audit of the financial statements	12,739	10,460
Legal and professional fees	24,695	36,143
Other governance costs	9,040	10,956
	<u>46,474</u>	<u>57,559</u>

#### 11 Trustees remuneration and expenses

The centre manager, Robert Edwards, was appointed as a Trustee on 3 October 2019 as an interim measure while governance was transferred from the Essex Boys' and Girls' Clubs to an independent board. He stepped down as a Trustee on 16 December 2020. He was paid £54,590 in his role as centre manager during the year. As centre manager he is also provided with accommodation.

No trustees have received any reimbursed expenses from the charity during the year.

#### 12 Staff costs

The aggregate payroll costs were as follows:

	<b>2020 £</b>	<b>2019 £</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	637,482	998,614
Social security costs	47,975	61,389
Pension costs	12,072	12,595
	<u>697,529</u>	<u>1,072,598</u>

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

The monthly average number of persons (including senior management team) employed by the group during the year was as follows:

	2020 No	2019 No
Instructors and staff	44	57
Administration	6	6
Management	5	5
	<u>55</u>	<u>68</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the group were £174,223 (2019: £174,745).

#### 13 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	<u>12,739</u>	<u>10,460</u>

#### 14 Intangible fixed assets

##### Group

	Goodwill £	Total £
<b>Cost</b>		
Additions	<u>10,000</u>	<u>10,000</u>
At 31 December 2020	<u>10,000</u>	<u>10,000</u>
<b>Amortisation</b>		
Charge for the year	<u>3,333</u>	<u>3,333</u>
At 31 December 2020	<u>3,333</u>	<u>3,333</u>
<b>Net book value</b>		
At 31 December 2020	<u>6,667</u>	<u>6,667</u>



## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 15 Tangible fixed assets

##### Group

	Land and buildings £	Other tangible fixed asset £	Total £
<b>Cost</b>			
At 1 January 2020	850,187	1,633,020	2,483,207
Additions	21,263	813,946	835,209
Disposals	<u>(52,508)</u>	<u>(85,740)</u>	<u>(138,248)</u>
At 31 December 2020	<u>818,942</u>	<u>2,361,226</u>	<u>3,180,168</u>
<b>Depreciation</b>			
At 1 January 2020	740,637	1,485,859	2,226,496
Charge for the year	29,908	83,529	113,437
Eliminated on disposals	<u>(41,606)</u>	<u>(85,403)</u>	<u>(127,009)</u>
At 31 December 2020	<u>728,939</u>	<u>1,483,985</u>	<u>2,212,924</u>
<b>Net book value</b>			
At 31 December 2020	<u>90,003</u>	<u>877,241</u>	<u>967,244</u>
At 31 December 2019	<u>109,550</u>	<u>147,161</u>	<u>256,711</u>

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £90,003 (2019 - £109,550) in respect of leaseholds.

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Charity

	Land and buildings £	Other tangible fixed asset £	Total £
<b>Cost</b>			
At 1 January 2020	850,187	1,570,245	2,420,432
Additions	21,263	785,609	806,872
Disposals	<u>(52,508)</u>	<u>(85,740)</u>	<u>(138,248)</u>
At 31 December 2020	<u>818,942</u>	<u>2,270,114</u>	<u>3,089,056</u>
<b>Depreciation</b>			
At 1 January 2020	740,637	1,434,778	2,175,415
Charge for the year	29,908	74,679	104,587
Eliminated on disposals	<u>(41,606)</u>	<u>(85,403)</u>	<u>(127,009)</u>
At 31 December 2020	<u>728,939</u>	<u>1,424,054</u>	<u>2,152,993</u>
<b>Net book value</b>			
At 31 December 2020	<u>90,003</u>	<u>846,060</u>	<u>936,063</u>
At 31 December 2019	<u>109,550</u>	<u>135,467</u>	<u>245,017</u>

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £90,003 (2019 - £109,550) in respect of leaseholds.

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 16 Fixed asset investments

##### Charity

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 January 2020	2	2
At 31 December 2020	2	2
<b>Net book value</b>		
At 31 December 2020	2	2
At 31 December 2019	2	2

#### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held 2020	Proportion of voting rights and shares held 2019	Principal activity
<b>Subsidiary undertakings</b>					
Stubbers Training Limited	England	Ordinary	100%	100%	Training activities for adults

# Stubbers Adventure Centre

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 17 Stock

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Stocks	<u>1,777</u>	<u>1,600</u>	<u>512</u>	<u>1,600</u>

### 18 Debtors

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Due from group undertakings	-	-	100,742	-
Prepayments	28,611	32,229	28,611	32,229
VAT recoverable	1,701	-	-	-
Other debtors	<u>496,174</u>	<u>174</u>	<u>496,174</u>	<u>174</u>
	<u>526,486</u>	<u>32,403</u>	<u>625,527</u>	<u>32,403</u>

### 19 Cash and cash equivalents

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Cash on hand	3,781	735	2,507	735
Cash at bank	<u>223,507</u>	<u>424,709</u>	<u>186,717</u>	<u>338,903</u>
	<u>227,288</u>	<u>425,444</u>	<u>189,224</u>	<u>339,638</u>

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 20 Creditors: amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Bank loans	33,333	-	33,333	-
Trade creditors	217,531	22,859	179,869	22,609
Due to group undertakings	-	-	-	95,582
Other taxation and social security	8,724	14,223	8,724	12,680
Other creditors	26,004	-	10,004	-
Pension scheme creditor	3,566	3,630	3,566	3,630
Accruals	19,183	30,531	16,123	17,262
Deferred income	461,578	278,738	461,578	278,738
	<u>769,919</u>	<u>349,981</u>	<u>713,197</u>	<u>430,501</u>

Creditors due within one year includes the following liabilities on which security has been given:

	Group 2020 £	Charity 2020 £
Bank loan	<u>33,333</u>	<u>33,333</u>

The charity has given a fixed and floating charge over its assets as a continuing security for the payment of the Coronavirus Business Interruption Loan from National Westminster Bank Plc.

#### Deferred income

	2020 £	2019 £
Deferred income at 1 January 2020	278,738	237,830
Resources deferred in the period	245,703	278,738
Amounts released from previous periods	<u>(62,863)</u>	<u>(237,830)</u>
Deferred income at year end	<u>461,578</u>	<u>278,738</u>

Deferred income relates to payments received in respect of activities taking place in the following year.

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 21 Creditors: amounts falling due after one year

	<b>Group 2020 £</b>	<b>Charity 2020 £</b>
Bank loans	<u>466,667</u>	<u>466,667</u>

Creditors amounts falling due after more than one year includes the following liabilities on which security has been given:

	<b>Group 2020 £</b>	<b>Charity 2020 £</b>
Bank loan	<u>466,667</u>	<u>466,667</u>

The charity has given a fixed and floating charge over its assets as a continuing security for the payment of the Coronavirus Business Interruption Loan from National Westminster Bank Plc.

#### 22 Obligations under leases and hire purchase contracts

##### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>Group 2020 £</b>	<b>2019 £</b>	<b>Charity 2020 £</b>	<b>2019 £</b>
<b>Land and buildings</b>				
Within one year	75,000	75,000	75,000	75,000
Between one and five years	<u>18,750</u>	<u>93,750</u>	<u>18,750</u>	<u>93,750</u>
	<u>93,750</u>	<u>168,750</u>	<u>93,750</u>	<u>168,750</u>

#### 23 Commitments

##### Charity

##### Capital commitments

The charity had entered into commitments in respect of the completion of the new adventure playground funded by a grant from Veolia.

The total amount contracted for but not provided in the financial statements was £333,470 (2019 - £Nil).

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 24 Funds

##### Group

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General funds	286,578	848,622	(1,674,789)	(1,602)	(541,191)
<b>Restricted funds</b>					
Restricted income fund	4,843	-	-	-	4,843
Restricted capital fund	74,756	1,011,152	(58,286)	1,602	1,029,224
<b>Total restricted funds</b>	<u>79,599</u>	<u>1,011,152</u>	<u>(58,286)</u>	<u>1,602</u>	<u>1,034,067</u>
<b>Total funds</b>	<u>366,177</u>	<u>1,859,774</u>	<u>(1,733,075)</u>	<u>-</u>	<u>492,876</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>					
General funds	283,241	2,236,199	(2,232,289)	(573)	286,578
<b>Restricted funds</b>					
Restricted income fund	4,190	46,500	(45,847)	-	4,843
Restricted capital fund	98,911	11,537	(36,265)	573	74,756
<b>Total restricted funds</b>	<u>103,101</u>	<u>58,037</u>	<u>(82,112)</u>	<u>573</u>	<u>79,599</u>
<b>Total funds</b>	<u>386,342</u>	<u>2,294,236</u>	<u>(2,314,401)</u>	<u>-</u>	<u>366,177</u>

# Stubbers Adventure Centre

## Notes to the Financial Statements for the Year Ended 31 December 2020

### Charity

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General funds	108,560	832,168	(1,401,729)	(1,602)	(462,603)
<b>Restricted funds</b>					
Restricted income fund	4,843	-	-	-	4,843
Restricted capital fund	74,756	1,011,152	(58,286)	1,602	1,029,224
<b>Total restricted funds</b>	<u>79,599</u>	<u>1,011,152</u>	<u>(58,286)</u>	<u>1,602</u>	<u>1,034,067</u>
<b>Total funds</b>	<u>188,159</u>	<u>1,843,320</u>	<u>(1,460,015)</u>	<u>-</u>	<u>571,464</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>					
General funds	155,176	2,159,297	(2,205,340)	(573)	108,560
<b>Restricted funds</b>					
Restricted income fund	4,190	46,500	(45,847)	-	4,843
Restricted capital fund	98,911	11,537	(36,265)	573	74,756
<b>Total restricted funds</b>	<u>103,101</u>	<u>58,037</u>	<u>(82,112)</u>	<u>573</u>	<u>79,599</u>
<b>Total funds</b>	<u>258,277</u>	<u>2,217,334</u>	<u>(2,287,452)</u>	<u>-</u>	<u>188,159</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted income fund represents grants received which are to fund expenditure relating to a particular aspect of the objects of the charity, as specified by the donor.

The restricted capital fund represents fixed assets obtained with restricted grants and donations or unspent grants for the purpose of further capital works.



## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 25 Analysis of net assets between funds

##### Group

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2020 £</b>
Intangible fixed assets	6,667	-	6,667
Tangible fixed assets	433,389	533,855	967,244
Current assets	255,339	500,212	755,551
Current liabilities	(769,919)	-	(769,919)
Creditors over 1 year	(466,667)	-	(466,667)
Total net assets	<u>(541,191)</u>	<u>1,034,067</u>	<u>492,876</u>
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	181,955	74,756	256,711
Current assets	454,604	4,843	459,447
Current liabilities	(349,981)	-	(349,981)
Total net assets	<u>286,578</u>	<u>79,599</u>	<u>366,177</u>

##### Charity

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	402,210	533,855	936,065
Current assets	315,051	500,212	815,263
Current liabilities	(713,197)	-	(713,197)
Creditors over 1 year	(466,667)	-	(466,667)
Total net assets	<u>(462,603)</u>	<u>1,034,067</u>	<u>571,464</u>
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	170,261	74,756	245,017
Fixed asset investments	2	-	2
Current assets	368,798	4,843	373,641
Current liabilities	(430,501)	-	(430,501)
Total net assets	<u>108,560</u>	<u>79,599</u>	<u>188,159</u>

## Stubbers Adventure Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

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#### 26 Related party transactions

##### Charity

During the year the charity made the following related party transactions:

##### **Wheelspin Motorsports Limited**

(Centre Manager is company director)

Payments totalling £13,054 (2019 - £25,003) were made to the company in respect of equipment hire and purchase of equipment. At the balance sheet date the amount due to/from Wheelspin Motorsports Limited was £Nil (2019 - £Nil).

##### **Activities Industry Mutual Limited**

(Centre Manager is a company director)

Insurance cover costing £53,670 was purchased in the year (2019 - £43,725). At the balance sheet date the amount due to/from Activities Industry Mutual Limited was £Nil (2019 - £Nil).

##### **Mrs Edwards**

(The onsite coffee shop is operated by the wife of the Centre Manager)

The coffee shop was purchased from Mrs Edwards by Stubbers Training Limited for £16,000 on 1 January 2020. Mrs Edwards is employed by the charity as coffee shop manager. At the balance sheet date the amount due to Mrs Edwards was £16,000 (2019 - £Nil).