

ADVENTURE PLUS

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

**The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney, Oxon
OX28 6FF**

**Company Registration Number: 03976979
Charity Number: 1081059**

ADVENTURE PLUS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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ADVENTURE PLUS

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES AND DIRECTORS

James Gould

Helen Leighton

Brian Foxton

Donna Williams

resigned 13 July 2022

Nick Stevens

resigned 20 September 2022

Richard Bach

Mark Hellawell

COMPANY SECRETARY

Tessa Cox

REGISTERED OFFICE

Adventure Plus

Main Street

Clanfield

Bampton

Oxon

OX18 2SN

COMPANY REGISTRATION NUMBER

03976979 England and Wales

CHARITY REGISTRATION NUMBER

1081059

ACCOUNTANTS

The MGroup Partnership

Chartered Certified Accountants

4 Witan Way

Witney

Oxon

OX28 6FF

ADVENTURE PLUS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and the financial statements for the year ended 31 December 2021.

Legal and administrative information

Company number: 03976979 (England & Wales)
Charity number: 1081059

Status

The organisation is a charitable company limited by guarantee, incorporated on 19 April 2000 and registered as a charity on 8 June 2000. It commenced trading on 1 January 2002, taking over the operations and net assets of Fair Glade Trust (charity number 802659), founded in 1990.

The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

Objectives of the charity

The objectives of the charity are:

- To advance the Christian Faith
- To advance the Education of, and provide a facility and study courses for, children and young persons in the interests of social welfare and in order to improve their conditions of life.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustee-Directors

Trustees, who are Directors for the purpose of Company Law and Trustees for the purpose of Charity Law, who served during the year and up to the date of this report are set out below. Directors continue to implement the 6 year fixed term for Directors as passed in a Board Resolution dated 15 Feb 2008.

Mr Brian Foxton (Chair):	Group Engineer - Street Management Team, London Borough Hackney Highways. Regular Adventure Plus Volunteer and Archery Leader
Revd. Donna Williams:	Vicar, All Saints' Hampton
Mr Richard Bach:	Partner, Heligan Group
Mr James Gould:	Academic Lawyer - University of Plymouth
Mr Nick Stevens:	Joint CEO at St Raphael's Hospice
Mrs Helen Leighton:	Former International Marketing Director
Mr Mark Hellawell	Director and founder of Rokwell Partners Ltd

Secretary: Mrs Tessa Cox (Solicitor)

Registered Office: Adventure Plus, Main Street, Clanfield, Oxfordshire, OX18 2SN

Accountants: The M Group, 4 Witan Way, Witney, Oxfordshire, OX28 6FF

Bankers: National Westminster Bank plc, 23 High Street, Witney, Oxon OX28 6HW

Management Structure

Adventure Plus (A+) is governed by a Board of Directors, as outlined above. The Executive Director reports to the Board. The Directors/Trustees are also supported by the Company Secretary who coordinates Directors' Meetings and the legal aspects of the Company/Trust.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustee/ Director

There were no changes to the board in 2021.

New trustees/directors are recruited by recommendation by other trustees; must be over 18 years old, must not have been previously disqualified from being a trustee of A+, and must subscribe to A+'s Statement of Beliefs. Trustees are appointed at annual general meetings for a full term or, if otherwise appointed, will vacate their office at the end of the next annual general meeting after being appointed.

Financial Results

The financial results show total annual income in 2021 of £822,013, compared with 2020, £818,065 (an increase of 0.5%), while expenditure for 2021, £596,132 as compared with 2020 £503,983 (an increase of 18.3%). This means that there was a surplus of £225,881 in 2021, as compared with a net surplus of £314,082 in 2020.

The income is, as expected, up for 2021. Grants and donations income for the operations were reduced compared to 2020 but were closer to pre-Covid levels. Donations in relation to the development of the Adventure Base were, as expected, up 50% on 2020. Further, core operational income was significantly up (60%) on the previous year following the loosening of Covid related restrictions although they remained 14% below pre-covid levels.

During the enforced cessation of the activities in 2020, expenditure was significantly cut and staff not placed on furlough generously forwent proportions of their salaries. This continued into early 2021 and other costs were managed well below budget where possible. Following the re-opening of society, our income increased and cost management practices were able to be carefully reviewed and loosened where prudent.

In 2021, from Q2, groups slowly began to return to A+'s subsidiary Windmill Farm Conference Centre (WF) predominantly in smaller groups or for self-catering bookings. The temporarily ceased and significantly reduced operations from 2020 re-emerged and while some staff had been transferred to A+ and other staff placed on very reduced contracted hours towards the end of the year hours were increased and roles filled on a part time basis. Other ongoing costs and liabilities of WF continue to be minimised however the outlook is certainly positive and exciting as the new facilities came on-line and continue to grow.

The Directors thank the staff who have worked hard to try to maintain the feasibility of running the facilities and providing the beneficial service to our guests and the children and young people with whom we engage.

Post Balance Sheet Events

2022 will continue to provide a challenging environment within which A+ will maintain its operations. Uncertainties still exist from the CV-19 pandemic with regard to operational income from charged activities due to confidence of some groups in meeting up, the potential for our beneficiaries to have fallen out of practice of engaging us, the continued pressure on educational timetabling that might lead to a reduced demand from schools, and the potential for a reduction in donations during a prolonged period of economic recession. With robust management of costs and commitments, continued lobbying for protection in educational curricula for the provision of our work, increased supporter base, careful management of the subsidiary business, Windmill Farm Conference Centre Ltd (WFCCL), the trustees consider that the charity is able to continue as a going concern.

Bank

Bank funds have remained in the black throughout the year with no recourse to overdrafts or loans. Cash reserves are saved in the COIF high interest account.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

QuickBooks accounts package

The charity uses the QuickBooks accounts package to keep a live record of all income and outgoings and payroll. It is automatically updated as required by law and by the business of the charity.

Business Plan

On the 16 October 2014 Adventure Plus Limited purchased Windmill Farm Conference Centre (buildings) and 50 acres of land for £1.3million with a first instalment of £450,000. A+ paid the third and final instalment of £425,000 on the 16 October 2016. Adventure Plus also purchased Windmill Farm Conference Centre Limited (WFCCL) for £1 each share (2 shares in total). WFCCL is now a wholly owned subsidiary of Adventure Plus and will serve as a trading arm with any surplus gift covenanted to the charity. WFCCL will continue to provide accommodation and catering for conferences for adults. Adventure Plus also acquired use of further adjacent land in 2018 and is planning to build a state of the art Adventure Base for young people within the total 95 acres, as funds are received.

Risk Review

The trustees believe that risks are well managed within the charitable company. The nature of the work carried out requires a comprehensive system of risk assessments together with health and safety policies covering the many different activities provided for clients. We are also registered with the Adventure Activities Licensing Service (AALS) who inspect our risk management policies as part of the regular licence renewal process.

A+ was inspected in July 2021 and was given a further two year licence.

The trust has full Employers' and Public Liability Insurance cover. The Trustees are not aware of any financial risks affecting the trust. Measures in place through 2020 and 2021 minimised the impact on the charity however it is expected that there may be some prolonged fallout from the pandemic that will continue to reduce A+'s ability to conduct its charitable work. The trust has no borrowing.

Reserves policy

Business reserves of £157,037 are well over the policy set by the Board of three months' operational outgoings, as recommended by the Charity Commission. This will continue to be monitored through 2022.

Fundraising Activities

Adventure Plus is committed to high standards with regard to fundraising activity and has complied with all laws relating to charities and fundraising. We are clear, honest and open about our activities and fund raising requirements. We are respectful towards all supporters, and with the work being carried out to meet GDPR regulations has recognised our strong procedures with regards to fundraising information security. A+ received no complaints about our fundraising activities during 2021.

Funds are raised through various means: sponsored events, applications to grant making trusts and bodies, representatives of companies known to staff personally, churches which we are invited to visit, a 'Donate' page on the website, collection pots on several shop counters, and annual communications to all existing supporters. We did not employ any professional fundraisers or use commercial participators nor did we cold call members of the public during 2021. No fundraising activities were carried out on the charity's behalf by external parties during 2021.

A+ has not signed up to any voluntary fundraising scheme or standards however as noted above all our fundraising activities are carried out to the highest possible standards.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Volunteers

We enjoy significantly high quality levels of volunteer support with our charitable provision. Team members join our volunteer GAP Programme and over the course of 2021 there were 8 team members. There was 1 intern over the year volunteering in our conservation team. In our offices we have volunteers working on administrative tasks such as processing individuals' bookings onto our Total Adventure Holidays, ensuring our stationery stocks are good, DBS checks administration, letter writing, reconciliations. A+ also enjoyed the support of a volunteer electrician who has been investigating and improving elements of the site as deemed suitable. All of our Total Adventure holidays engage volunteer leaders. All volunteers are screened and where necessary are DBS checked. Lastly, throughout the year, on events, friends of A+ volunteer their driving, musical, outdoor activities skills and qualifications further enhancing the level of care to the young people we engage with.

Statement of Trustees' Responsibilities

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including the net income or expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the trustees' report and the financial statements in accordance with applicable law and regulations of the United Kingdom; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities, and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

Approved by the Trustees on 29 October 2022

Signed on its behalf by

Mr Brian Foxton
Chair
Trustee/ Director

EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Strategic Direction: I am delighted to report that Adventure Plus (A+), having come out of 2020 stronger, continued to re-build and grow through 2021. The year commenced with many team members remaining on furlough or very reduced hours and no events in the calendar for the first two and a half months and ended with the full team and a full calendar.

The expanding facilities at Windmill Farm expanded further with significant progress made with the building of our unique timber yurts and log cabins. The site secures a long-term base for our growing 'adventure youthwork', which is already enabling us to reach more young people whilst also substantially reducing the costs of renting other centres for our groups.

Over the course of 2021 we completed Phase 1 of the A+ Adventure Base Development: Timber Yurt Village and Lodges. Further funds were raised to continue the build and despite the many limitations of the ongoing pandemic we welcomed nearly 5,000 children and young people in 2021.

More details of this unique adventure youthwork development can be found on our website.

A+ delivers four main approaches to Adventure Youthwork:

Group Adventures: Jono Hodson continues to coordinate this largest section of A+ activity, delivering adventure activities for many schools, youth groups and Duke of Edinburgh (DofE) expeditions. Despite various lockdowns and restrictions early in the year we were still able to run 150 events plus regular weekly school based events – nearly 4 times as many as in 2020 – albeit with much smaller group sizes than in previous years. We worked with nearly 5,000 children and young people through the year (well below our peak of 9,000 in 2019) and consistently received positive feedback from children, parents and group organisers alike.

We continued to support Broadway Academy in Aston, inner-Birmingham, amongst an exceptionally high proportion of Asian students who might not otherwise access these experiences. From 2015 – 2020 we had developed their outdoor education programme, expedition training and assessment for their expanding DofE operation and through 2021 our support continued through providing advice, coaching and leadership at 30 events.

A+ GAP Year: Graham Marshall leads the A+ Gap training year and was very ably supported towards the end of 2021 by Siôn Lewis, a recent graduate of the programme. This investment in trainee instructors is such a key aspect of our work, providing continuity of contact and training for young adults and others who may want to explore a career break. At the start of 2021 we had three first year GAP team members. One of these stayed on for the 2021-22 season. In the Autumn we welcomed 5 new Gap trainees and Matthew Norton, our Conservation intern on a scheme we host, in association with A Rocha UK.

All of these team members contributed significantly to our provision and were in turn both challenged and further equipped for their 'next chapters'.

EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Total Adventure Holidays: Once again we hosted our Total Adventure Holidays (TA) for individuals, in the summer at the A+ base at Windmill Farm and this year in the newly built timber yurts! Following the many restrictions in 2020 the Easter and Summer events provided much needed support and encourage to nearly 100 children and young people across our TAs in 2021. Our theme for the summer was "A Summer Christmas" using John 1 v 5 as the caption on the t-shirts.

Sadly, TA Ski, usually held in Lauterbrunnen, in the stunning Jungfrau Region of Switzerland, had to be put on hold due to ongoing travel restrictions.



Adventure Impact (Aim): our specialist unit working with young people disadvantaged through poverty, emotional and behaviour difficulties or disabilities. Despite the restrictions at the start of the year we were encouraged by significantly increased demand for our services and we recruited Kelly Gibson into the coordinator role specifically liaising with local schools and referral units. The Aim team managed to re-start its crucial work with a number of children and young people and events that were unable to go ahead in 2020, successfully completing them in 2021.

Local charities reaching out to young people on the streets continue to refer young people to Aim programmes. We are delighted to have run activities in 2021 for children based at Henry Box School, Blake School, St Mary's Church, Cogges, Mulberry Bush (specialist school for vulnerable and severely traumatised primary aged children) and Man and Boy.

Other referrers to our Aim programmes include: NOMAD (a charity based in Henley), Oxfordshire Social Services, Edge Housing and Catford Community Church. Feedback from the young people, parents and the referrers continues to be very positive especially when the young people achieve AQA awards through their time with us.

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EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Adventure Base: Having completed the purchase of the land in 2016, A+ has installed a number of activities on the site including a mountain biking trail, slacklining and a bushcraft zone in our copse, which were appreciated by many children and youth during 2021.

Phase 1 of this project is the exciting and pioneering design of affordable accommodation in the timber (winterised) 'Yurt Village and Youth Hub' which is enabling young people to stay on site and benefit from the residential experience as well as the adventure activities. Included in the build of the village is a 'communal hub' with self-catering kitchens and WCs. The end of Phase 1 is the completion of the building of a Washroom and Shower facility with rooms specifically designed for use by people in wheel chairs who may require hoists.



Three neighbouring fields were put on the market in 2018 and we were delighted when all three were bought by the Langley Charitable Trust for A+ to use, saving them from potential speculative developers.

A+ was then able to move the Yurt Village to 'the yurt field' and add a further courtyard of timber lodges, increasing residential capacity to 90+ young people. An amended Planning Application was submitted in early 2019 and in October consent was granted to build Phase 1 – the yurts and timber lodges.

We were delighted to 'break ground' in February 2021 however, shortly after the restrictions were lifted, the main construction firm went into administration causing a halt to the work on site. Through 2021 the yurt cabins were fitted out and wonderfully used in shell form in the Summer. Work commenced on the timber lodges, kitchen and dining facilities and meeting spaces.

The Adventure Base is already significantly increasing the number of young people we can reach each year.

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EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

A+ Hospitality: A+'s purchase of Windmill Farm land, buildings and business continues to further the aims and objectives of the charity. A+ offices, staff & volunteer accommodation and activity stores are now located within Windmill Farm saving A+ over £30,000pa in rent.

Windmill Farm Conference Centre can accommodate adult groups (Training, Charity, Church, Community & Corporate) and A+ provides activities for these groups as required. This has proved popular with visiting teams wanting a break from meetings, and to enjoy some friendly competition on the archery range, and team challenges for corporate management training. Any surplus at the end of the operating year goes directly to support the charitable work of A+.

Adult delegates and families staying at Windmill Farm also become aware of the opportunities available at A+, raising the profile of our work with a larger constituency and increasing the market for both sides of the operation.



In 2020 we experienced a forced de-facto moth-balling of the whole operation which meant an almost complete reduction in staffing numbers – some were transferred to Adventure Plus to help with the building of the Adventure Base. Through early 2021 this situation continued however as restrictions eased booking numbers increased. The trend continued and staffing levels were able to be grown with catering staff increasing hours and the recruitment of administrative team members to handle enquiries and manage bookings as they came in. A decision early in the year to allow more self-catering bookings in the main facilities enabled the business to grow without incurring extra burdens on existing team members.

The on-line bookings for the Lower Farm house continued to provide much welcomed income and the forecast for 2022 and beyond remains promising once again for the whole operation.

Fundraising and Marketing: Jon Cox continues to spearhead our fund-raising and marketing focus, and is wonderfully supported by two team members: Ruth Biddulph and, up to the end of 2021, Olivia Watterson, along with a committed voluntary fund raising team, who all share roles between them including: researching potential donors and trusts; and writing applications.

After successfully raising £1,500,000 in three years to purchase the land and accommodation fund-raising efforts at the start of 2021 focussed on the completion of Phase 1 of the development of our cutting edge Adventure Base. With matched funding this appeal raised over £175,000 Over the course of the year we also received generous donations towards Total Adventure Holiday Bursaries, Timber Bridges, the Washrooms, trees, professional photography, computer equipment, adventure activity equipment including Tag Archery and Mountain Biking helmets and gloves, staff salaries and general funds for the Adventure Base. We were delighted that one generous donor gave an In Memoriam donation of £100,000 towards building upgraded washrooms for the Adventure Base.

A+ continues to develop its 'marketing presence' with Olivia Watterson. In 2021 she had been busy increasing our social media profile advertising the many ventures for the year including With Dad weekends plus updating our marketing suite for our TA Holiday events, the GAP year, Adventure Impact work and the annual newsletters and appeals.

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EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Our profound thanks go to the following trusts, companies, organisations and churches for their generous support of Adventure Plus which has benefitted our work in 2021:

Charitable Trusts and Community Organisations

Abba Foundation

Charlotte Marshall Charitable Trust

Doris Field Charitable Trust

East End Family Trust

Langley Charitable Trust

Mainstream [Canoe Club]

Sandra Charitable Trust

The Kingsgrove Trust

The Penuel Trust

The Woolhope Trust

Churches

All Souls Langham Place

High Street Methodist Church, Witney

St Leonard's Church, Eynsham

St Mary's Church, Cholsey

St Mary's Church, Cogges

St Nicolas Church, Bookham

Welcome Church, Witney

Companies

Alpkit

Amazon UK

Arnold Clark Automobiles Ltd

Bampton Law

Eseldi Ltd

Hobden Group

Windmill Farm Conference Centre Ltd

Finance: At the end of 2021 it is good to see that so much hard work from across the team in a number of areas has paid off in so many ways.

Will Graves continues to manage our finances with the assistance of Ruth Chown, our Bookkeeper (p/t) and volunteer Jen Osman. I am grateful for the way he also oversees our IT support and coordinates keeping up to date with so many 'thank yous' from our generous donors and grant making bodies. My sincere thanks are due to them both for running such a tight and well organised finance operation.

Youthwork in the local community: during the Autumn and Spring term A+ hosts a weekly Adventure Club for children aged 8 and over. Adventures change every few weeks so the young people get to have a go at many of our activities, and it is a great way to keep in touch with children who came 'on camp' in the summer.

We also continued the A+ Canoe Club in 2021 when possible and offering a Climbing Club during the darker months. It meets year round, on Wednesday evenings. It is one of the many success stories of A+ and provided a welcome respite from lockdown when it went ahead.

Directors

A+ benefits from the combined expertise and support of a superb team of Directors through the year:

Mr Brian Foxton (Chair):	Group Engineer - Street Management Team, London Borough Hackney Highways. Regular A+ Volunteer and Archery Leader
Revd. Donna Williams:	Vicar, All Saints' Church, Hampton
Mr Richard Bach:	Partner, Heligan Group
Mr James Gould:	Academic Lawyer - University of Plymouth
Mr Nick Stevens:	Joint CEO at St Raphael's Hospice
Mrs Helen Leighton:	Former International Marketing Director
Mark Hellawell	Construction Project Manager

ADVENTURE PLUS

EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

I join with everyone at A+ in thanking our Directors for their advice and support in so many ways throughout 2021.

We are so grateful for the support, encouragement and endorsement of our Patrons:

Jeremy Vine
Jo Gambi
Rt Revd Colin Fletcher OBE

Reverend Canon David Winter
Archbishop Patrick Kelly of Liverpool (rtd)
Archbishop Ben Kwashi of Jos, N. Nigeria

And finally...

Last year I concluded with a quote from a first time camper at A+. This year I'd like to quote from senior staff of one of the Primary Schools who visited A+ for this first time this year:

"A wonderful experience for all the children which helped them develop greater resilience and determination. Both children and adults had a great time and your team were really friendly and professional. Thank you."

Jonathan Cox
Executive Director

ADVENTURE PLUS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the accounts of Adventure Plus for the year ended 31 December 2021, which are set out on pages 13 to 31.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



D J Green (FCCA)

For and on behalf of
The MGroup Partnership
Chartered Certified Accountants
4 Witan Way
Witney
Oxon, OX28 6FF
31 October 2022

ADVENTURE PLUS

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
Donations and legacies		92,853	493,066	585,919	569,230
Grant income		50,592	-	50,592	103,074
Charitable activities		152,269	-	152,269	138,494
Investment income		23	-	23	715
Other income		33,210	-	33,210	6,552
Total income	4	328,947	493,066	822,013	818,065
Expenditure on:					
Charitable activities		373,944	218,588	592,532	499,663
Governance costs		3,600	-	3,600	4,320
Total expenditure	5	377,544	218,588	596,132	503,983
NET (EXPENDITURE) / INCOME		(48,597)	274,478	225,881	314,082
Transfer between funds		(293)	293	-	-
NET MOVEMENT IN FUNDS		(48,890)	274,771	225,881	314,082
Reconciliation of funds					
Total funds at 1 January 2021	16	205,927	1,798,501	2,004,428	1,690,346
Total funds at 31 December 2021	16	157,037	2,073,272	2,230,309	2,004,428

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

All income and expenditure derive from continuing activities.

ADVENTURE PLUS

BALANCE SHEET AS AT 31 DECEMBER 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Tangible assets	9	1,917,228	1,725,121
Investments	10	2	2
		<u>1,917,230</u>	<u>1,725,123</u>
CURRENT ASSETS			
Debtors	11	49,479	55,843
Cash at bank and in hand		313,698	262,460
		<u>363,177</u>	<u>318,303</u>
CREDITORS: Amounts falling due within one year	12	50,098	38,998
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>313,079</u>	<u>279,305</u>
NET ASSETS		<u><u>2,230,309</u></u>	<u><u>2,004,428</u></u>
FUNDS OF THE CHARITY:			
Unrestricted income funds	16	157,037	205,927
Restricted income funds	16	2,073,272	1,798,501
		<u><u>2,230,309</u></u>	<u><u>2,004,428</u></u>

ADVENTURE PLUS

BALANCE SHEET AS AT 31 DECEMBER 2021

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 Section 1A smaller entities.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

No notice has been deposited under section 476 of the act requesting the company to obtain an audit.

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

Signed on behalf of the board of trustees

Mr Brian Foxton
Trustee /Director - Chair

Date approved by the board: 29 October 2022

ADVENTURE PLUS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Net income for the reporting period (as per the SOFA)		225,881	314,082
Adjustments for:			
Depreciation charges		118,570	91,753
Decrease / (increase) in debtors		6,364	(12,655)
Profit on the sale of other tangible fixed assets		(553)	(305)
Increase / (decrease) in creditors		11,100	(6,981)
		<u>361,362</u>	<u>385,894</u>
Cash flows from investing activities:			
Proceeds from the sale of other tangible fixed assets		2,765	467
Purchase of property, plant and equipment		(312,889)	(502,091)
		<u>(310,124)</u>	<u>(501,624)</u>
Net increase/ (decrease) in cash and cash equivalents		51,238	(115,730)
Cash and cash equivalents at the beginning of the year		262,460	378,190
Cash and cash equivalents at the end of the year	19	<u>313,698</u>	<u>262,460</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1 GENERAL INFORMATION

Adventure Plus is a registered charity and company limited by guarantee incorporated in England and Wales. Its registered office and principal office is:

Adventure Plus
Main Street
Clanfield
Bampton
Oxon
OX18 2SN

The financial statements are presented in Sterling, which is the functional currency of the charity.

The charity is a public benefit entity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard 102 Section 1A smaller entities, Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

Going concern

The Trustees have further reviewed the Charity's cash flow forecasts for the period to 31 December 2022 and have considered any potential issues that will have an impact on the Charity's different sources of income as well as their ongoing costs.

2022 will continue to provide a challenging environment within which A+ will maintain its operations. Uncertainties still exist from the CV-19 pandemic with regard to operational income from charged activities due to confidence of some groups in meeting up, the potential for our beneficiaries to have fallen out of practice of engaging us, the continued pressure on educational timetabling that might lead to a reduced demand from schools, and the potential for a reduction in donations during a prolonged period of economic recession. With robust management of costs and commitments, continued lobbying for protection in educational curricula for the provision of our work, increased supporter base, careful management of the subsidiary business, Windmill Farm Conference Centre Ltd (WFCCL), the trustees consider that the charity is able to continue as a going concern.

Based on the above points the Trustees consider that it remains appropriate to continue to adopt a going concern basis of preparation in the financial statements. The above matters do indicate a level of uncertainty in this judgement.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Incoming resources

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Income from trading activities has been included in incoming resources in the period in which the relevant event takes place.

Grants

Grants and donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources and are treated as restricted or unrestricted income in line with the donor's instructions.

The company received total grant income of £50,592 (2020 - £103,074). £44,685 (2020 - £73,074) of this related to income received from the Government's Job Retention Scheme. This scheme was introduced due to the COVID-19 pandemic, where employers are able to claim grants of up to 80% of furloughed employees' wage costs. A business resilience grant of £5,907 (2020 - £30,000) was received from the West Oxfordshire District Council to support businesses affected by COVID-19.

Donated goods, facilities and services

Included within donations and legacies recognised in the accounts, is an amount in relation to the gifted use of land and buildings under a peppercorn lease, with a calculated annual fair value of £50,281 (2020 - £50,281).

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.

Costs of charitable activities are expenses directly incurred in achieving the objectives of the charity.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised.

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Land and buildings	Straight line basis at 2.5% to 10% per annum
Motor vehicles	Straight line basis at 25% per annum
Computer equipment	Straight line basis at 20% per annum
Other tangible fixed assets	Straight line basis at 20% per annum

Investments

Investments in subsidiaries are shown at cost less accumulated impairment losses.

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account on a straight line basis over the lease term.

Payments received under operating leases are recognised as income over the lease term on a straight-line basis.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Being a registered charity, the charity is not liable to taxation on its income.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the statement of financial activities.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the statement of financial activities.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside for specific purposes at the discretion of the trustees.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Legal status of the charity

The charity is a company limited by guarantee 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.

Consolidation

The charity is a parent company subject to the small companies regime. The charity and its subsidiary comprise a small group. The charity has therefore taken advantage of the option provided by section 399 of the Companies Act 2006 not to prepare group accounts.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The directors have made key assumptions when calculating a value for donations in kind in respect to the usage of land and buildings. At 31 December 2021 the amount included totalled £50,281.

This estimate is calculated using the costs of similar land and buildings in the local area. The value is calculated by multiplying the size of the area in number of acres donated by the average cost to rent one acre of land. The property is calculated in the same manner using the market cost of renting properties of a similar size.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4 INCOMING RESOURCES

None of the company's income is attributable to geographical markets outside the United Kingdom.

The incoming resources included on page 13 consist of the following sources of income:

	2021 £	2020 £
Unrestricted income:		
Donations and legacies		
Donations and legacies	92,853	238,006
	<u>92,853</u>	<u>238,006</u>
Grant income	<u>50,592</u>	<u>103,074</u>
Charitable activities		
AIM	17,705	10,136
MAP	98,213	65,276
Total adventure	20,410	41,835
DISTIL	15,941	21,247
	<u>152,269</u>	<u>138,494</u>
Investment income		
Interest receivable and similar income	<u>23</u>	<u>715</u>
Other income		
Rental income	<u>33,210</u>	<u>6,552</u>
	<u>328,947</u>	<u>486,841</u>
Restricted income:		
Donations and legacies		
Donations and legacies	<u>493,066</u>	<u>331,224</u>
Total income	<u><u>822,013</u></u>	<u><u>818,065</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5 EXPENDITURE

The resources expended included on page 13 consist of the following sources of expenditure:

	2021	2020
	£	£
Unrestricted expenditure:		
Charitable activities		
Rent and rates	55,996	50,281
Housing and site expenses	10,801	10,934
Insurance	7,414	6,466
Wages and salaries	239,042	202,929
Activity costs	11,365	34,351
Repairs and maintenance	7,602	3,439
Volunteer expenses	3,862	820
Telephone and fax	3,027	3,780
Printing, postage and stationery	3,669	2,173
Trade subscriptions	3,249	1,786
Sundry expenses	1,496	1,919
Motor expenses	15,756	10,599
Publicity and fundraising	2,483	3,895
Customer entertaining	-	64
Legal and professional fees	7,461	5,680
Bank charges	710	676
Currency exchange losses	11	-
	<hr/>	<hr/>
	373,944	339,792
Governance costs		
Governance costs - independent exam	3,600	4,320
	<hr/>	<hr/>
	377,544	344,112
	<hr/>	<hr/>
Restricted expenditure:		
Charitable activities		
Wages and salaries	94,694	67,273
Activity costs	5,127	1,150
Repairs and maintenance	750	-
Depreciation	118,570	91,753
Profit on sale of other tangible fixed assets	(553)	(305)
	<hr/>	<hr/>
	218,588	159,871
	<hr/>	<hr/>
Total expenditure	<hr/> <hr/> 596,132	<hr/> <hr/> 503,983

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6 EMPLOYEES

The average number of persons employed by the charity (including trustees) during the year was:

	2021	2020
Average number of employees	16	14

7 STAFF COSTS

	2021	2020
	£	£
Staff costs during the year amounted to:		
Salaries and wages	302,014	243,405
Social security costs	20,453	14,668
Pension contributions	11,269	12,129
	<u>333,736</u>	<u>270,202</u>

No employees received emoluments of more than £60,000.

No trustees received any remuneration during the year or received any other benefits from an employment with the charity or a related entity.

8 KEY MANAGEMENT PERSONNEL REMUNERATION

	2021	2020
	£	£
Key management personnel remuneration for the year amounted to:		
Salary and wages	44,699	36,505
Pension	3,472	3,236
	<u>48,171</u>	<u>39,741</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9 TANGIBLE ASSETS

	Land and buildings £	Motor vehicles £	Computer equipment £	Other tangible fixed assets £	Total £
Cost					
At 1 January 2021	1,877,050	88,385	19,545	68,573	2,053,553
Additions	306,678	-	-	6,211	312,889
Disposals	(2,765)	-	-	-	(2,765)
At 31 December 2021	<u>2,180,963</u>	<u>88,385</u>	<u>19,545</u>	<u>74,784</u>	<u>2,363,677</u>
Accumulated depreciation					
At 1 January 2021	191,989	75,254	15,316	45,873	328,432
Charge for year	103,694	5,598	2,114	7,164	118,570
Disposals	(553)	-	-	-	(553)
At 31 December 2021	<u>295,130</u>	<u>80,852</u>	<u>17,430</u>	<u>53,037</u>	<u>446,449</u>
Net book value					
At 1 January 2021	<u>1,685,061</u>	<u>13,131</u>	<u>4,229</u>	<u>22,700</u>	<u>1,725,121</u>
At 31 December 2021	<u>1,885,833</u>	<u>7,533</u>	<u>2,115</u>	<u>21,747</u>	<u>1,917,228</u>

Fixed asset additions in relation to land and buildings includes VAT of £29,560 (2020 - £83,718) which the charity is undergoing a process to determine its recoverability. The outcome of this currently remains uncertain.

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10 FIXED ASSET INVESTMENTS

	Investment in subsidiaries £
Cost	
At 1 January 2021	2
At 31 December 2021	2
Net book value	
At 1 January 2021	2
At 31 December 2021	2

Adventure Plus owns 100% of the issued share capital in its subsidiary Windmill Farm Conference Centre Limited, a company registered in England and Wales.. The subsidiary's registered office is Windmill Farm Conference Centre, Main Street, Clanfield, Bampton, Oxfordshire, OX18 2SN.

11 DEBTORS

	2021 £	2020 £
Trade debtors	3,178	-
Prepayments and accrued income	30,229	40,685
Other debtors	16,072	15,158
	49,479	55,843

12 CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,224	19,230
Taxation and social security	1,723	3,758
Accruals and deferred income	38,913	14,883
Other creditors	5,238	1,127
	50,098	38,998

13 DEFERRED INCOME

Included in accruals and deferred income is deferred income of £30,099 in respect of income received in 2021 which relates to 2022. In the accounts for the year ended 31 December 2020 income totalling £6,196 was deferred and has been released in the current year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14 COMMITMENTS

Amounts falling due under operating leases:

	2021	2020
	£	£
Expiring in less than one year	6,077	6,077
Expiring in more than one but less than five years	8	8
Expiring in more than five years	11	13
	<u>6,096</u>	<u>6,098</u>

Amounts receivable under operating leases:

	2021	2020
	£	£
Expiring in less than one year	5,000	5,000
Expiring in more than one but less than five years	20,000	20,000
Expiring in more than five years	64,000	69,000
	<u>89,000</u>	<u>94,000</u>

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2021 are represented by:

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Investments	-	2	2
Tangible assets	1,917,228	-	1,917,228
Debtors	-	49,479	49,479
Cash at bank and in hand	156,044	157,654	313,698
Current liabilities	-	(50,098)	(50,098)
	<u>2,073,272</u>	<u>157,037</u>	<u>2,230,309</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16 MOVEMENT IN FUNDS

	At 1 January 2021	Incoming resources	Outgoing resources	Transfers	As at 31 December 2021
	£	£	£	£	£
Unrestricted funds:					
General funds	195,927	328,947	(377,544)	(293)	147,037
Designated funds	10,000	-	-	-	10,000
Total unrestricted funds	205,927	328,947	(377,544)	(293)	157,037
Restricted funds					
Vehicles and equipment	-	26,102	(15,626)		10,476
Bursary fund	482	67	(676)	127	-
Adventure Base and Yurt Complex	1,794,825	450,764	(182,793)	-	2,062,796
Salary support fund	-	14,492	(14,492)	-	-
MAP	3,194	1,641	(5,001)	166	-
Total restricted funds	1,798,501	493,066	(218,588)	293	2,073,272
Total funds	2,004,428	822,013	(596,132)	-	2,230,309

Transfers were made in the year in order to cover the shortfalls in income and expenditure on the individual restricted funds that were in deficit at the year end.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16 MOVEMENT IN FUNDS (continued...)

Movement in funds (previous year)

	At 1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	As at 31 December 2020 £
Unrestricted funds:					
General funds	59,536	486,841	(344,112)	(6,338)	195,927
Designated funds	10,000	-	-	-	10,000
Total unrestricted funds	69,536	486,841	(344,112)	(6,338)	205,927
Restricted funds					
Vehicles and equipment	10,093	1,715	(18,146)	6,338	-
Bursary fund	977	-	(495)	-	482
Adventure Base and Yurt Complex	1,608,774	307,930	(121,879)	-	1,794,825
Salary support fund	-	18,192	(18,192)	-	-
MAP	966	3,387	(1,159)	-	3,194
Total restricted funds	1,620,810	331,224	(159,871)	6,338	1,798,501
Total funds	1,690,346	818,065	(503,983)	-	2,004,428

Vehicles and equipment

Fund for purchasing, or possibly maintaining, all vehicles, trailers and adventure activity equipment.

Bursary fund

Fund for use, at our discretion and following application and assessment, in reducing the price to participants in our activities.

Adventure Base and Yurt complex

The name of the fund into which the funds to purchase Windmill Farm Conference Centre Limited, the buildings and land were placed. Plus the fund used for the development of an accommodation block, activity centre, yurt complex and activities on the fields to the west of the offices.

Salary support fund

Fund for use in supporting salaries of paid team members.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

17 RELATED PARTY TRANSACTIONS

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

Trustees

As well as donating their time and expertise during 2021 the trustees made unconditional donations of £2,200 (2020 - £6,700) to the Charity.

One trustee incurred expenses of £150 relating to event costs. No trustees received any remuneration for their services.

Windmill Farm Conference Centre Limited

There is an intercompany loan between Adventure Plus and its subsidiary Windmill Farm Conference Centre Limited, there was an amount owed to Adventure Plus at the year end of £15,488 (2020 - £15,158).

18 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
INCOME			
Donations and legacies	238,006	331,224	569,230
Grant income	103,074	-	103,074
Charitable activities	138,494	-	138,494
Investment income	715	-	715
Other income	6,552	-	6,552
Total income	486,841	331,224	818,065
Expenditure on:			
Charitable activities	339,792	159,871	499,663
Governance costs	4,320	-	4,320
Total expenditure	344,112	159,871	503,983
NET INCOME	142,729	171,353	314,082
Reconciliation of funds			
Total funds at 1 January 2020	69,536	1,620,810	1,690,346
Total funds at 31 December 2020	212,265	1,792,163	2,004,428

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

19 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash in hand	313,698	262,460
Total cash and cash equivalents	313,698	262,460

ADVENTURE PLUS**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
INCOME		
Donations and legacies	92,853	238,006
Restricted donations and legacies	493,066	331,224
Grant income	50,592	103,074
Charitable activity	152,269	138,494
Investment income	23	715
Rental income	33,210	6,552
	<hr/>	<hr/>
	822,013	818,065
EXPENDITURE		
Rent and rates	55,996	50,281
Housing and site expenses	10,801	10,934
Insurance	7,414	6,466
Wages and salaries	333,736	270,202
Activity costs	16,492	35,501
Repairs and maintenance	8,352	3,439
Volunteer expenses	3,862	820
Telephone and fax	3,027	3,780
Printing, postage and stationery	3,669	2,173
Trade subscriptions	3,249	1,786
Sundry expenses	1,496	1,919
Motor expenses	15,756	10,599
Publicity and fundraising	2,483	3,895
Customer entertaining	-	64
Legal and professional fees	7,461	5,680
Accountancy fees	3,600	4,320
Bank charges	710	676
Depreciation land and buildings	103,694	73,302
Depreciation motor vehicles	5,598	11,522
Depreciation computer equipment	2,114	2,204
Depreciation other tangible fixed assets	7,164	4,725
Profit on sale of other tangible fixed assets	(553)	(305)
Currency exchange losses	11	-
	<hr/>	<hr/>
	596,132	503,983
NET INCOME	<hr/> <hr/>	<hr/> <hr/>
	225,881	314,082