

ADVENTURE PLUS

**CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

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

ADVENTURE PLUS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS	PAGES
Reference and administrative details	1
Trustees' report	2 to 5
Executive Director's report	6 to 11
Auditor's report	12 to 14
Statement of financial activities and income and expenditure account	15
Balance sheets	16 to 17
Statement of cash flows	18
Notes to the financial statements	19 to 36

ADVENTURE PLUS

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

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

Therese Cox

REGISTERED OFFICE

Adventure Plus
Main Street
Clanfield
Bampton
Oxon
OX18 2SN

COMPANY REGISTRATION NUMBER

03976979 England and Wales

CHARITY REGISTRATION NUMBER

1081059

AUDITORS

The MGroup Partnership
Registered Auditors
4 Witan Way
Witney
Oxon
OX28 6FF

ADVENTURE PLUS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and the financial statements for the year ended 31 December 2022.

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 (resigned 13th July 2022)
Mr Richard Bach:	Partner, Heligan Group
Mr James Gould:	Academic Lawyer - University of Plymouth
Mr Nick Stevens:	CEO at St Raphael's Hospice (resigned 20th September 2022)
Mrs Helen Leighton:	Former International Marketing Director
Mr Mark Hellawell	Director and founder of Rokwell Partners Ltd

Secretary:	Mrs Therese Cox (Solicitor)
Registered Office:	Adventure Plus, Main Street, Clanfield, Oxfordshire, OX18 2SN
Accountants:	The M Group, 4 Witan Way, Witney, Oxfordshire, OX28 6FF
Auditors:	Just Audit & Assurance Ltd, 4 South Bar Street, Banbury, Oxon OX16 9AA
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.

ADVENTURE PLUS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees/ Directors

There were changes to the board as noted above.

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 2022 of £832,564 as compared with 2021 of £954,741 (a decrease of 12.8%), while expenditure for 2022 of £795,654 as compared with 2021 of £678,816 (an increase of 17.1%). This means that there was a surplus of £36,910 in 2022, as compared with a net surplus of £275,925 in 2021.

The income is, as expected, up for 2022. Mainly through the generous donation of land and property from Langley Charitable Trust. Grants and donations income for the operations (excluding gifts in kind and CV-19 related funds) increased compared to 2021 and were above pre-Covid levels. Donations in relation to the development of the Adventure Base were down from the very high level of 2021. Further, core operational income was up for the second year in a row (25%) following the removal of Covid related restrictions and they are now slightly above pre-covid levels.

In 2022 bookings for A+'s subsidiary Windmill Farm Conference Centre (WF) grew again for all facilities and booking types. This allowed for the recruitment of a new full time chef and housekeeping assistant and to bring other team members onto full time roles also. The positive and exciting outlook from the end of 2021 was realised and the new facilities that came on-line continued to grow in usage through 2022.

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

2023 and beyond will continue to provide a challenging environment within which A+ will maintain its operations. Uncertainties exist with regard to operational income from charged activities due to pressures on our user groups with their own costs during this prolonged period of economic downturn. With 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.

Through the end of 2022 A+ commenced the construction of a new shower block to finish up the construction of Phase 1 of the Adventure Base accommodation. Initial estimates for the project have proven lower than what has been realised due in part to the rising costs of many building materials plus some delays in the early phases of the project. In early 2023 some of the expected grant funding for the project did not materialise such that Adventure Plus has seen some stresses on its reserves and ongoing funding. At the time of the annual reports the Directors are comfortable with the plans to rebuild the reserves and manage the ongoing operations.

Bank

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

ADVENTURE PLUS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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 continues to provide accommodation and catering for conferences for adults. Adventure Plus also acquired use of further adjacent land in 2018 and building a state of the art Adventure Base for young people within the total 95 acres, as funds are received. This has commenced with a facility for over 100 beds in wooden cabins and a meeting/dining cabin along with temporary toileting facilities. In 2023 a shower and wash up block will be completed and work will commence placing overhead power lines under ground in order to open up the site for activity facilities.

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 charity other than those noted in the Post Balance Sheet Events paragraph above. The charity has no borrowing.

Reserves policy

Business reserves of £222,600 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 2023.

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 2022.

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 2022. No fundraising activities were carried out on the charity's behalf by external parties during 2022.

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.

ADVENTURE PLUS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022 there were 6 team members. There were 2 interns over the year volunteering in our conservation team and Adventure Impact 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 1985. 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 22/9/2023

Signed on its behalf by



Mr Brian Foxton
Chair
Trustee/ Director

ADVENTURE PLUS

EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Strategic Direction: I am delighted to report that Adventure Plus (A+), having come out of 2021 stronger, continued to re-build and grow through 2022. The year was one of celebration on many fronts: fully through the lockdown restrictions, growth across the board, A+ turned 30+ and officially opened Phase 1 of the Adventure Base.

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. Coming fully out of the various lockdowns and restrictions in previous years we were able to run 159 events plus regular weekly school based events – more than in 2021. We worked with over 7,600 children and young people through the year (still below our peak of 9,000 in 2019 but over 50% growth on 2021) 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 2022 our support continued through providing advice, coaching and leadership at 18 events.

A+ GAP Year: Having very ably supported Graham Marshall for a year Siôn Lewis took on the leadership of the GAP Year in September while Graham took on oversight of all our Training. 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 2022 we had five first year GAP team members, one second year and Matthew Norton, our Conservation intern on a scheme we host, in association with A Rocha UK. Matthew took up his second year from September, and one of the GAP Year team members, Thomas Harrington, became Adventure Activities Intern. In the Autumn we welcomed a new Adventure Impact Activities Intern – Wayne Kuisis-Solomon.

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

Total Adventure Holidays: Once again we hosted our Total Adventure Holidays (TA) for individuals, in the summer at the A+ base at Windmill Farm. The Easter and Summer events provided much needed support and encourage to over 110 children and young people across our TAs in 2022. Our theme for the summer was "Freedom" using 2 Corinthians 3 : 17 as the caption on the t-shirts.

During the October half term holiday week we ran our inaugural and very successful Adventures In Worship holiday. Combining Christian music workshops and our outdoor activities proved a real blessing to the young people who attended as well as the amazing volunteer leaders and music tutors who help support the event. It culminated with a musical worship session by the children and young people for their parents and carers.



ADVENTURE PLUS

EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

TA Ski, usually held in Lauterbrunnen, in the stunning Jungfrau Region of Switzerland, was put on hold again due to uncertainties in mid-late 2021 regarding ongoing travel restrictions.

Adventure Impact (Aim): Kelly Gibson continues to coordinate and grow our specialist unit working with young people disadvantaged through poverty, emotional and behaviour difficulties or disabilities.

Local charities reaching out to young people on the streets continue to refer young people to Aim programmes. We are delighted to continue our long term relationship in 2022 for children based at Henry Box School; Blake School with St Mary's Church, Cogges; Mulberry Bush (specialist school for vulnerable and severely traumatised primary aged children), Sunrise MCP and Man and Boy.

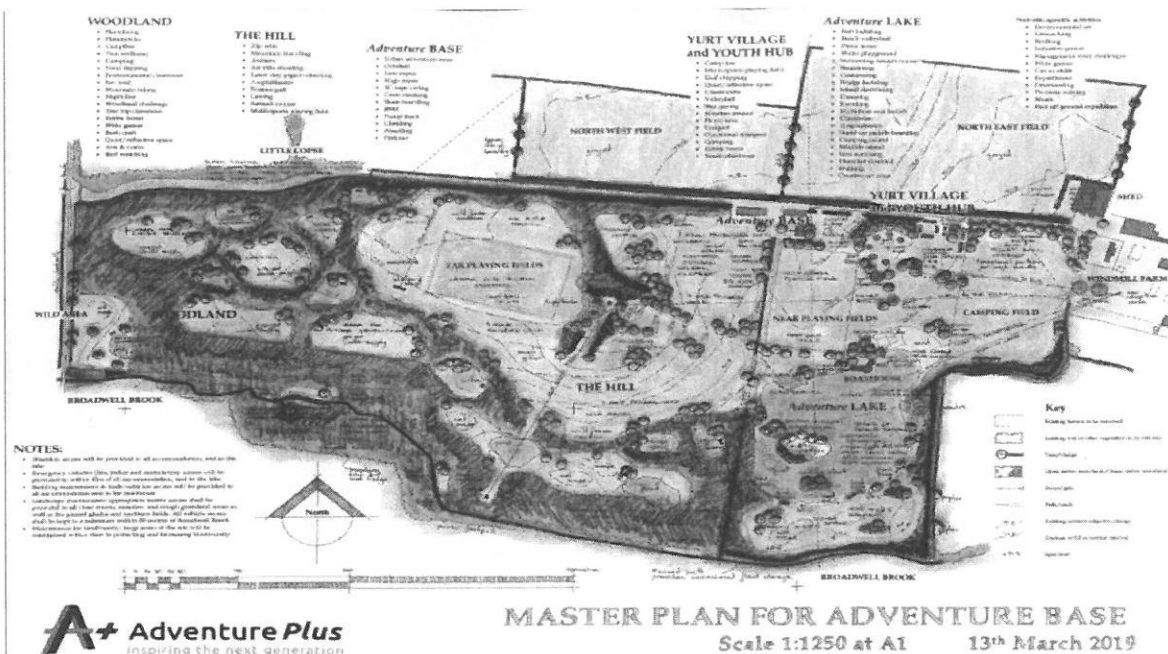
We have also developed regular work with Sandwell House, based in Aston as well as continuing our own Activity Days.

Other referrers to our Aim programmes include: The Abingdon Bridge, Got2Be, Viva Network, Guideposts, Carterton Community College, St Edburg's and St Christopher's Primary School.

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.

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 2022.

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. of a Washroom and Shower facility with rooms



ADVENTURE PLUS

EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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. Then, at the end of 2022, the trust amazingly transferred the ownership of these fields and an accompanying farm house over to Adventure Plus.

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 2020 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. In 2022 the work on the remaining timber lodges, kitchen and dining facilities and meeting spaces was all completed with the remaining work on the Washroom and Shower facility, specifically designed for use by people in wheel chairs and who may require hoists, expected to commence and be completed in 2023. This last element will mark the end of Phase 1 of the Adventure Base.

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

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.

A+ Hospitality can accommodate adult groups (Training, Charity, Church, Community, Families & Corporate) and in 2022 we opened the new wooden yurts and cabins to families and groups of young people. For all groups A+ is able to provide 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.

Following the rebuilding of customer confidence in 2021 post Covid-19 which forced a de-facto moth-balling of the whole operation in 2020, 2022 was a much more successful year operationally and financially. This, combined with a reduction in the need for team members to support the building project, allowed us to transfer back those team members TUPE'd to A+. It also meant we could invest in improving the grounds, external lighting, flooring in Lower Farm, replace linen, and bring in new outdoor seating.

With the increasing busy-ness and future bookings the outlook for 2023 is very positive.

ADVENTURE PLUS

EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Fundraising: Jon Cox continues to spearhead our fund-raising and marketing focus, and was wonderfully supported Ruth Biddulph 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 2022 focussed on the much needed replacement of our fleet of vehicles. The funds raised through generous donations, good support from the dealerships allowed us to bring in three cars and two minibuses. Over the course of the year we also received generous donations towards our specialist Adventure Impact team, the weekly Adventure Club for local young people, replacement staff uniforms, Washrooms, conservation and maintenance tools, computer equipment, adventure activity equipment including stand up paddleboards, staff salaries and general funds for the Adventure Base and funds towards helping prepare the site for the creation of a new adventure lake.

Marketing: A+ continues to develop its 'marketing presence' with Sara Martin. In 2022 she helped significantly increase our social media reach: Facebook by 100% and Instagram by nearly 600% and improved the search engine optimisation for both our websites. This as well as managing the usual advertising of the many ventures for the year including our annual newsletter and appeals, One to One weekends, updating our marketing suite for our TA Holiday events, Adventure Impact work and the annual newsletters and appeals and the required design work. She also improved the speed of the website by managing the change of hosting platforms from the US to the UK.

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 2022:

Charitable Trusts and Community Organisations

A Rocha UK
Bartlett Taylor Charitable Trust
Children of Light International
Doris Field Charitable Trust
East End Family Trust
The HDH Wills 1965 Charitable Trust
Langley Charitable Trust
Port Meadow Fund
Pye Charitable Settlement

Sandra Charitable Trust
Thames Valley Police
The Abba Foundation
The Ammco Trust
The Kingsgrove Trust
The Penuel Trust
Viva Network

Churches

All Saints Church, Worcester
All Souls Langham Place
Blackhorse Road Baptists Church

High Street Methodist Church, Witney
St Leonard's Church, Eynsham
St Mary's Church, Cogges

Companies

Adventure Breaks
Amazon UK
Arnold Clark Automobiles Ltd
Bampton Law
Bampton Village Community Shop
Beneficial Group (Ecclesiastical)

Grosvenor Estate Management Ltd
Hobden Group
Smarts Chips
The Mathsworks Ltd
Windmill Farm Conference Centre Ltd

ADVENTURE PLUS

EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Finance: At the end of 2022 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 Hannah Bailey, 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 2022 when possible and offering a Climbing Club during the darker months. It meets year round, on Wednesday evenings and through the year grew wonderfully. It is one of the many success stories of A+.

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 Adventure Plus Volunteer and Archery Leader
Revd. Donna Williams:	Vicar, All Saints' Church, Hampton (stepped down 13th July 2022)
Mr Richard Bach:	Partner, Heligan Group
Mr James Gould:	Academic Lawyer - University of Plymouth
Mr Nick Stevens:	CEO at St Raphael's Hospice (stepped down 20th September 2022)
Mrs Helen Leighton:	Former International Marketing Director
Mark Hellawell	Director and founder of Rokwell Partners Ltd

I join with everyone at A+ in thanking our Directors for their advice and support in so many ways throughout 2022.

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

Jeremy Vine	Reverend Canon David Winter
Jo Gambi	The Most Reverend Dr Ben Kwashi OON of Jos, N. Nigeria
The Right Reverend Dr Steven Croft of Oxford	

ADVENTURE PLUS

EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

And finally...

Last year I concluded with a quote from a senior staff member from a primary school that visited A+ for the first time last year. This year I'd like to quote from another senior staff member but this time from one of the first groups to use our new facilities and who had travelled up from the south coast:

"Great to meet a team so helpful and kind to everyone; having their meals close to everyone made communication really easy; we'd be really pleased to with this team again!" and "The Adventure Plus staff team, who were all calm, kind and positive with our students, created a really good atmosphere amongst the group."

Jonathan Cox
Executive Director

Adventure Plus

Independent Auditors' Report to the Trustees of Adventure Plus

Opinion

We have audited the consolidated financial statements of Adventure Plus for the year ended 31 December 2022, which comprise the Group Statement of Financial Activities, Charity and Group Balance Sheets, Charity and Group Cash Flow Statements and the related notes, 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 – FRS102 '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 the parent charity's affairs as at 31 December 2022 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 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the 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.

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.

Adventure Plus

Independent Auditors' Report to the Trustees of Adventure Plus

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Adventure Plus

Independent Auditors' Report to the Trustees of Adventure Plus

Our assessment focused on key laws and regulations the charity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Charities Act 2011, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to detect irregularities included, but was not limited to, the following:

- obtaining an understanding of the charity's policies and procedures and how the charity has complied with these, through discussions and sample testing of controls;
- obtaining an understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with that framework;
- an understanding of the charity's risk assessment process, including the risk of fraud;
- designing our audit procedures to respond to our risk assessment; and
- performing audit work over the risk of management override of controls including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
MJ Wright FCA (Senior Statutory Auditor)

For and on behalf of Just Audit & Assurance Ltd, Statutory Auditor

37 Market Square
Witney
Oxfordshire
OX28 6RE

Date: 26 September 2023

Just Audit & Assurance Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ADVENTURE PLUS

GROUP STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted	Restricted	Total	Total
		Funds £	Funds £	Funds 2022 £	Funds 2021 £
INCOME					
Donations and legacies		202,778	180,095	382,873	585,919
Grant income		4,000	-	4,000	50,592
Charitable activities		207,500	-	207,500	152,269
Investment income		1,781	-	1,781	23
Other income		25,381	-	25,381	26,710
Activities for generating funds		211,029	-	211,029	139,228
Total income	4	<u>652,469</u>	<u>180,095</u>	<u>832,564</u>	<u>954,741</u>
Expenditure on:					
Charitable activities		436,416	170,452	606,868	592,532
Governance costs		7,500	-	7,500	3,600
Trading cost of subsidiary		181,286	-	181,286	82,684
Total expenditure	5	<u>625,202</u>	<u>170,452</u>	<u>795,654</u>	<u>678,816</u>
NET INCOME / (EXPENDITURE)		27,267	9,643	36,910	275,925
Extraordinary income	3	-	1,500,000	1,500,000	-
Subsidiary corporation tax		435	-	435	6,281
NET MOVEMENT IN FUNDS		<u>26,832</u>	<u>1,509,643</u>	<u>1,536,475</u>	<u>269,644</u>
Reconciliation of funds					
Total funds at 1 January 2022	18	<u>195,768</u>	<u>2,073,272</u>	<u>2,269,040</u>	<u>1,999,396</u>
Total funds at 31 December 2022	18	<u>222,600</u>	<u>3,582,915</u>	<u>3,805,515</u>	<u>2,269,040</u>

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 SHEETS
AS AT 31 DECEMBER 2022

	Notes	GROUP		CHARITY	
		£	£	£	£
		2022	2021	2022	2021
FIXED ASSETS					
Tangible assets	9	3,453,378	1,939,617	3,419,569	1,917,228
Investments	10	-	-	2	2
		<u>3,453,378</u>	<u>1,939,617</u>	<u>3,419,571</u>	<u>1,917,230</u>
CURRENT ASSETS					
Stock		1,657	1,253	-	-
Debtors	11	104,538	49,868	77,014	49,479
Cash at bank and in hand		455,404	400,244	366,165	313,698
		<u>561,599</u>	<u>451,365</u>	<u>443,179</u>	<u>363,177</u>
CREDITORS: Amounts falling due within one year	12	199,862	112,779	119,946	50,098
		<u>361,737</u>	<u>338,586</u>	<u>323,233</u>	<u>313,079</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,815,115</u>	<u>2,278,203</u>	<u>3,742,804</u>	<u>2,230,309</u>
CREDITORS: Amounts falling due after more than one year	14	5,000	5,000	-	-
Provisions for liabilities and charges	15	4,600	4,163	-	-
NET ASSETS		<u>3,805,515</u>	<u>2,269,040</u>	<u>3,742,804</u>	<u>2,230,309</u>
FUNDS OF THE CHARITY:					
Unrestricted income funds	18	222,600	195,768	159,889	157,037
Restricted income funds	18	3,582,915	2,073,272	3,582,915	2,073,272
		<u>3,805,515</u>	<u>2,269,040</u>	<u>3,742,804</u>	<u>2,230,309</u>

ADVENTURE PLUS

**BALANCE SHEETS
AS AT 31 DECEMBER 2022**

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.

Signed on behalf of the board of trustees



Mr Brian Foxton
Trustee /Director - Chair

Date approved by the board: 22/9/2023

ADVENTURE PLUS

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	GROUP		CHARITY	
		£ 2022	£ 2021	£ 2022	£ 2021
Cash flows from operating activities					
Net income for the reporting period (as per the SOFA)		36,910	275,925	12,492	225,881
Adjustments for:					
Depreciation charges		127,870	121,813	123,770	118,570
Increase in inventory		(404)	-	-	-
(Increase) / decrease in debtors		(54,670)	(17,193)	(27,535)	6,364
Profit on the sale of other tangible fixed assets		(33,338)	(553)	(33,338)	(553)
Increase in creditors		89,205	58,456	69,851	11,100
Decrease in other creditors		-	(2,500)	-	-
Taxes paid		(2,120)	-	-	-
		<u>163,453</u>	<u>435,948</u>	<u>145,240</u>	<u>361,362</u>
Cash flows from investing activities:					
Proceeds from the sale of other tangible fixed assets		40,870	2,765	40,870	2,765
Purchase of property, plant and equipment		(149,163)	(323,300)	(133,643)	(312,889)
		<u>(108,293)</u>	<u>(320,535)</u>	<u>(92,773)</u>	<u>(310,124)</u>
Net cash used in investing activities					
		<u>55,160</u>	<u>115,413</u>	<u>52,467</u>	<u>51,238</u>
Net increase in cash and cash equivalents					
		<u>400,244</u>	<u>284,831</u>	<u>313,698</u>	<u>262,460</u>
Cash and cash equivalents at the beginning of the year					
		<u>455,404</u>	<u>400,244</u>	<u>366,165</u>	<u>313,698</u>
Cash and cash equivalents at the end of the year	21				

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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, the Companies Act 2006 and the Charities Act 2011.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Windmill Farm Conference Centre Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by s.408 Companies Act 2006.

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.

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

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 £4,000 (2021 - £50,592). £nil (2021 - £44,685) 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 £4,000 (2021 - £5,907) was received from 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 (2021 - £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.

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
Fixtures, fittings and equipment	Straight line basis at 20% per annum
Tenant improvements	Straight line basis at 10% per annum

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

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 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.

The subsidiary meets the definition of a trading business and therefore is liable to taxation on its income.

The subsidiary taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods based on current tax rates and laws. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Current and deferred tax assets and liabilities are not discounted.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Stock

Stock has been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost comprises the cost of goods purchased valued on a first in first out basis.

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

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.

Stocks are also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less cost to complete and sell. If an item of stock, or group of similar items, is impaired its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

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.

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.

2 STATEMENT OF ACCOUNTING POLICIES (continued...)

Pensions

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The trustees have made key assumptions when calculating a value for donations in kind in respect to the usage of land and buildings. At 31 December 2022 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.

In addition to the above, land and buildings on Lower Farm were donated to the Charity during the year. The trustees have made accounting estimates with regards to the valuation of this donation. The valuation of the land and buildings has been determined using other marketed properties in the area.

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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:

	2022 £	2021 £
Unrestricted income:		
Donations and legacies		
Donations and legacies	202,778	92,853
Grant income	4,000	50,592
Charitable activities		
AIM	26,326	17,705
MAP	134,082	98,213
Total adventure	26,019	20,410
DISTIL	21,073	15,941
	207,500	152,269
Investment income		
Interest receivable and similar income	1,781	23
Other income		
Rental income	13,911	26,710
Other income	11,470	-
	25,381	26,710
Activities for generating funds	211,029	139,228
	652,469	461,675
Restricted income:		
Donations and legacies		
Donations and legacies	180,095	493,066
Total income	832,564	954,741

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5 EXPENDITURE

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

	2022 £	2021 £
Unrestricted expenditure:		
Charitable activities		
Discounts taken	3,214	-
Rent and rates	54,858	55,996
Housing and site expenses	9,784	10,801
Insurance	5,443	7,414
Wages and salaries	255,283	239,042
Activity costs	44,134	11,365
Repairs and maintenance	2,708	7,602
Volunteer expenses	3,517	3,862
Telephone and fax	3,250	3,027
Printing, postage and stationery	3,722	3,669
Trade subscriptions	3,215	3,249
Sundry expenses	623	1,496
Motor expenses	24,445	15,756
Publicity and fundraising	7,091	2,483
Customer entertaining	-	-
Legal and professional fees	8,637	7,461
Accountancy fees	4,680	-
Bank charges	1,190	710
Donations	622	-
Currency exchange losses	-	11
	<u>436,416</u>	<u>373,944</u>
Governance costs		
Governance costs - independent exam		3,600
Governance costs - audit	7,500	-
	<u>181,286</u>	<u>82,684</u>
Trading cost of subsidiary	<u>625,202</u>	<u>460,228</u>
Restricted expenditure:		
Charitable activities		
Wages and salaries	71,793	94,694
Activity costs	1,238	5,127
Repairs and maintenance	6,989	750
Depreciation	123,770	118,570
Profit on sale of other tangible fixed assets	(33,338)	(553)
	<u>170,452</u>	<u>218,588</u>
Total expenditure	<u><u>795,654</u></u>	<u><u>678,816</u></u>

All expenditure for the subsidiary, including depreciation, is included under the heading trading cost of subsidiary.

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6 EMPLOYEES

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

	2022	2021
Average number of employees	21	20

7 STAFF COSTS

	2022 £	2021 £
Staff costs for the Charity during the year amounted to:		
Salaries and wages	291,178	302,014
Social security costs	24,503	20,453
Pension contributions	11,395	11,269
	<u>327,076</u>	<u>333,736</u>

Included in the trading costs of the subsidiary were staff costs as follows:

Salaries and wages	94,560	32,282
Social security costs	6,679	1,514
Pension contributions	2,160	784
	<u>103,399</u>	<u>34,580</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

	2022 £	2021 £
Key management personnel remuneration for the year amounted to:		
Salary and wages	50,044	44,699
Pension	1,689	3,472
	<u>51,733</u>	<u>48,171</u>

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9 TANGIBLE ASSETS

GROUP

	Land and buildings £	Motor vehicles £	Other fixed assets £	Total £
Cost				
At 1 January 2022	2,180,963	88,385	160,932	2,430,280
Additions	1,565,296	39,255	44,612	1,649,163
Disposals	-	(54,560)	-	(54,560)
At 31 December 2022	<u>3,746,259</u>	<u>73,080</u>	<u>205,544</u>	<u>4,024,883</u>
Accumulated depreciation				
At 1 January 2022	295,130	80,852	114,681	490,663
Charge for year	105,217	6,565	16,088	127,870
Disposals	-	(47,028)	-	(47,028)
At 31 December 2022	<u>400,347</u>	<u>40,389</u>	<u>130,769</u>	<u>571,505</u>
Net book value				
At 1 January 2022	<u>1,885,833</u>	<u>7,533</u>	<u>46,251</u>	<u>1,939,617</u>
At 31 December 2022	<u>3,345,912</u>	<u>32,691</u>	<u>74,775</u>	<u>3,453,378</u>

Included in other fixed assets are computer equipment, fixtures, fittings and equipment and tenant improvements

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9 TANGIBLE ASSETS (continued...)

CHARITY

	Land and buildings £	Motor vehicles £	Computer equipment £	Fixtures, fittings and equipment £	Total £
Cost					
At 1 January 2022	2,180,963	88,385	19,545	74,784	2,363,677
Additions	1,565,296	39,255	-	29,092	1,633,643
Disposals	-	(54,560)	-	-	(54,560)
At 31 December 2022	<u>3,746,259</u>	<u>73,080</u>	<u>19,545</u>	<u>103,876</u>	<u>3,942,760</u>
Accumulated depreciation					
At 1 January 2022	295,130	80,852	17,430	53,037	446,449
Charge for year	105,217	6,565	2,114	9,874	123,770
Disposals	-	(47,028)	-	-	(47,028)
At 31 December 2022	<u>400,347</u>	<u>40,389</u>	<u>19,544</u>	<u>62,911</u>	<u>523,191</u>
Net book value					
At 1 January 2022	<u>1,885,833</u>	<u>7,533</u>	<u>2,115</u>	<u>21,747</u>	<u>1,917,228</u>
At 31 December 2022	<u>3,345,912</u>	<u>32,691</u>	<u>1</u>	<u>40,965</u>	<u>3,419,569</u>

Included within land and building additions is a donation of Lower Farm (building and land) to the Charity. This has been valued at £1,500,000 based on other properties in the market as a professional valuation has not been obtained.

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

10 FIXED ASSET INVESTMENTS

	GROUP	CHARITY
	Investment in subsidiaries £	Investment in subsidiaries £
Cost		
At 1 January 2022	-	2
At 31 December 2022	-	2
Net book value		
At 1 January 2022	-	2
At 31 December 2022	-	2

Adventure Plus owns 100% of the issued share capital of 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

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	87,042	32,785	43,572	3,178
Prepayments and accrued income	16,906	16,499	15,427	30,229
Other debtors	590	584	18,015	16,072
	<u>104,538</u>	<u>49,868</u>	<u>77,014</u>	<u>49,479</u>

12 CREDITORS: amounts falling due within one year

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	11,565	10,267	6,662	4,224
Taxation and social security	20,949	9,215	5,083	1,723
Accruals and deferred income	139,452	88,059	80,305	38,913
Other creditors	27,896	5,238	27,896	5,238
	<u>199,862</u>	<u>112,779</u>	<u>119,946</u>	<u>50,098</u>

13 DEFERRED INCOME

Included in accruals and deferred income is deferred income of £63,304 in respect of income received in 2022 which relates to 2023. In the accounts for the year ended 31 December 2021 income totalling £30,099 was deferred and has been released in the current year.

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14 CREDITORS: amounts falling due after more than one year

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Other creditors	5,000	5,000	-	-

15 PROVISIONS FOR LIABILITIES

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Deferred Taxation				
Accelerated capital allowances	4,600	4,163	-	-

All deferred taxation has been fully provided.

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Movements on deferred taxation provision				
Balance brought forward	4,163	-	-	-
Transfer during the year	437	4,163	-	-
Balance carried forward	4,600	4,163	-	-

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

16 COMMITMENTS

Amounts falling due under operating leases:

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
Expiring in less than one year	6,075	6,077	6,075	6,077
Expiring in more than one but less than five years	-	8	-	8
Expiring in more than five years	-	11	-	11
	<u>6,075</u>	<u>6,096</u>	<u>6,075</u>	<u>6,096</u>

Amounts receivable under operating leases:

	GROUP		CHARITY	
	2022	2021	2022	2021
	£	£	£	£
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	-	-	59,000	64,000
	<u>-</u>	<u>-</u>	<u>84,000</u>	<u>89,000</u>

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2022 are represented by:

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible assets	3,419,568	33,810	3,453,378
Stock	-	1,657	1,657
Debtors	-	104,538	104,538
Cash at bank and in hand	163,347	292,057	455,404
Current liabilities	-	(199,862)	(199,862)
Non-current liabilities	-	(9,600)	(9,600)
	<u>3,582,915</u>	<u>222,600</u>	<u>3,805,515</u>

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18 MOVEMENT IN FUNDS

	At 1 January 2022	Incoming resources	Outgoing resources	Transfers	As at 31 December 2022
	£	£	£	£	£
Unrestricted funds:					
General funds	185,768	652,469	(625,636)	-	212,600
Designated funds	10,000	-	-	-	10,000
Total unrestricted funds	195,768	652,469	(625,636)	-	222,600
Restricted funds					
Vehicles and equipment	10,476	10,498	14,785	-	35,759
Adventure Base and Yurt Complex	2,062,796	1,632,774	(156,710)	-	3,538,860
Salary support fund	-	20,300	(20,300)	-	-
MAP	-	16,523	(8,227)	-	8,296
Total restricted funds	2,073,272	1,680,095	(170,452)	-	3,582,915
Total funds	2,269,040	2,332,564	(796,088)	-	3,805,515

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

18 MOVEMENT IN FUNDS (continued...)

Movement in funds (previous year)

	At 1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	As at 31 December 2021 £
Unrestricted funds:					
General funds	190,895	461,675	(466,509)	(293)	185,768
Designated funds	10,000	-	-	-	10,000
Total unrestricted funds	200,895	461,675	(466,509)	(293)	195,768
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	1,999,396	954,741	(685,097)	-	2,269,040

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.

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

19 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
INCOME			
Donations and legacies	92,853	493,066	585,919
Grant income	50,592	-	50,592
Charitable activities	152,269	-	152,269
Investment income	23	-	23
Other income	26,710	-	26,710
Activities for generating funds	139,228	-	139,228
Total income	461,675	493,066	954,741
Expenditure on:			
Charitable activities	373,944	218,588	592,532
Governance costs	3,600	-	3,600
Trading cost of subsidiary	82,684	-	82,684
Total expenditure	460,228	218,588	678,816
NET INCOME	1,447	274,478	275,925
Transfer between funds	(293)	293	-
Subsidiary corporation tax	6,281	-	6,281
NET MOVEMENT IN FUNDS	(5,127)	274,771	269,644
Reconciliation of funds			
Total funds at 1 January 2021	200,895	1,798,501	1,999,396
Total funds at 31 December 2021	195,768	2,073,272	2,269,040

ADVENTURE PLUS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

20 RELATED PARTY TRANSACTIONS

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

Trustees

As well as donating their time and expertise during 2022 the trustees made unconditional donations of £1,700 (2021 - £2,200) to the Charity.

No trustees incurred expenses during the year or received any remuneration for their services.

Subsidiary undertaking

The company has claimed exemptions from reporting disclosure of related party transactions with the following wholly owned group members:

Windmill Farm Conference Centre Limited Subsidiary

21 ANALYSIS OF CASH AND CASH EQUIVALENTS

	GROUP		CHARITY	
	2022 £	2021 £	2022 £	2021 £
Cash in hand	455,404	400,244	366,165	313,698
Total cash and cash equivalents	455,404	400,244	366,165	313,698