

ADVENTURE PLUS

CONSOLIDATED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2023

**ADVENTURE PLUS**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **ADVENTURE PLUS**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **TRUSTEES AND DIRECTORS**

Mr Brian Foxton (Chair)  
Mr Sam Breuning  
Mr James Cookson  
Mr Andy Field  
Mr James Gould  
Mr 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**

Just Audit & Assurance Ltd  
Registered Auditors  
37 Market Square  
Witney  
Oxfordshire  
OX28 6RE

## ADVENTURE PLUS

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their annual report and the financial statements for the year ended 31 December 2023.

#### 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):  
Mr Richard Bach  
Mr Sam Breuning  
Mr James Cookson  
Mr Andy Field  
Mr James Gould:  
Mr Mark Hellawell  
Mrs Helen Leighton

#### Secretary:

Mrs Therese Cox (Solicitor)

#### Registered Office:

Adventure Plus, Main Street, Clanfield, Oxfordshire, OX18 2SN

#### Accountants:

Numbers Limited, 32 High Street, Wendover Bucks HP22 6EA

#### 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

## **ADVENTURE PLUS**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **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/ 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 2023 of £1,058,143 as compared with 2022 of £832,564 (an increase of 27.1%), while expenditure for 2023 of £953,281 as compared with 2022 of £795,654 (an increase of 19.8%). This means that there was a surplus of £104,862 in 2023, as compared with a net surplus of £36,910 in 2022.

The income, excluding gifts in kind, has increased for 2023. Grants and donations income for the operations were slightly lower compared to 2022. Donations in relation to the development of the Adventure Base were up following a fantastic response to the appeal for the shower and ablution block. Core Adventure Plus and Windmill Farm Conference Centre operational income was up for the third year in a row by 26% over 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**

2024 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 challenges. With careful management of the subsidiary business, Windmill Farm Conference Centre Ltd (WFCCCL), the trustees consider that the charity is able to continue as a going concern.

In 2023 A+ completed the construction of the showers and ablution block. This was officially opening during the summer. Its completion put a certain amount of stress onto the funding of the organization. There is need for continued support for the charity operationally whilst it works to develop the A+ Base.

#### **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 2023**

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#### **QuickBooks accounts package**

The charity uses the Quick books 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 C425,000 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. WFCC 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 2023 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 2024.

#### **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 2023.

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 participatory nor did we cold call members of the public during 2023. No fundraising activities were carried out on the charity's behalf by external parties during 2023.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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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.

**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 30 October 2024  
Signed on its behalf by



Mr Brian Foxton  
Chair  
Trustee/Director

## ADVENTURE PLUS

### EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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**Strategic Direction:** Adventure *Plus* (A+) continues to encourage and inspire several hundred children and young people each year - and I am delighted to report that we have been able to complete provision of Affordable, Accessible Accommodation at the A+ Adventure Base.

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

A+ delivers four main approaches to Adventure Youthwork:

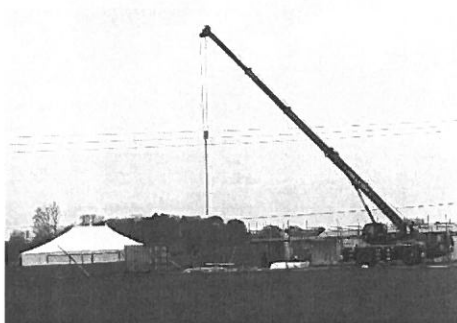
**Group Adventures:** This is the largest section of A+ activity, delivering adventure activities for schools, youth groups and Duke of Edinburgh (DofE) expeditions. We were able to run 202 events plus regular weekly school based activities in 2023. We worked with over 6,295 children and young people through the year 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 2023 our support continued through providing advice, coaching and leadership at a growing number of events, as we have also helped them develop programmes at their own adventure facility near Worcester.

**A+ GAP Year:** Siôn Lewis continues to lead our GAP Year programme as part of our Training department headed by Graham Marshall. This investment in trainee instructors is 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 2023 we had 4 first year GAP team members, one second year. Matthew Norton completed his Conservation Internship, in association with A Rocha UK and we were able to offer him a full time role – as our first 'Site Ranger'. We were pleased to welcome Rhoda Roberts MA, as our next Conservation and Land Management Intern, to support Matthew in our active conservation on site. Wayne Kuisis-Solomon continues to enjoy the Adventure *Impact* (SEN) Internship, and we have been able to offer Wayne a permanent position on the Aim Team in 2024 following the completion of his intern year.

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 our new Adventure Base here at Windmill Farm. The Easter and summer events provided much needed support and encourage to over 202 children and young people in 2023. In this Coronation Year, our theme for the summer was "A Kingdom that Cannot be Shaken" from Hebrews Chapter 12.



## ADVENTURE PLUS

### EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

'Adventures in Worship' was repeated for a second year. The combination of Christian music workshops and outdoor adventures proved once again to be a real blessing to the young people who attended as well as the amazing leaders and music tutors who volunteered to support the event.

We were delighted to be back in Lauterbrunnen again in February Half term for our annual Ski A+ event in the stunning Jungfrau Region of Switzerland.

**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 2023 for children based at the two large Secondary Schools in Witney: Wood Green and Henry Box Schools; as well as Blake School, Mulberry Bush (specialist school for vulnerable and severely traumatised primary aged children), Sunrise MCP and another specialist charity Man and Boy.

We are pleased to be continuing to encourage children in the care of Sandwell House, based in Alvescot, as well as continuing our own Family Activity Mornings.

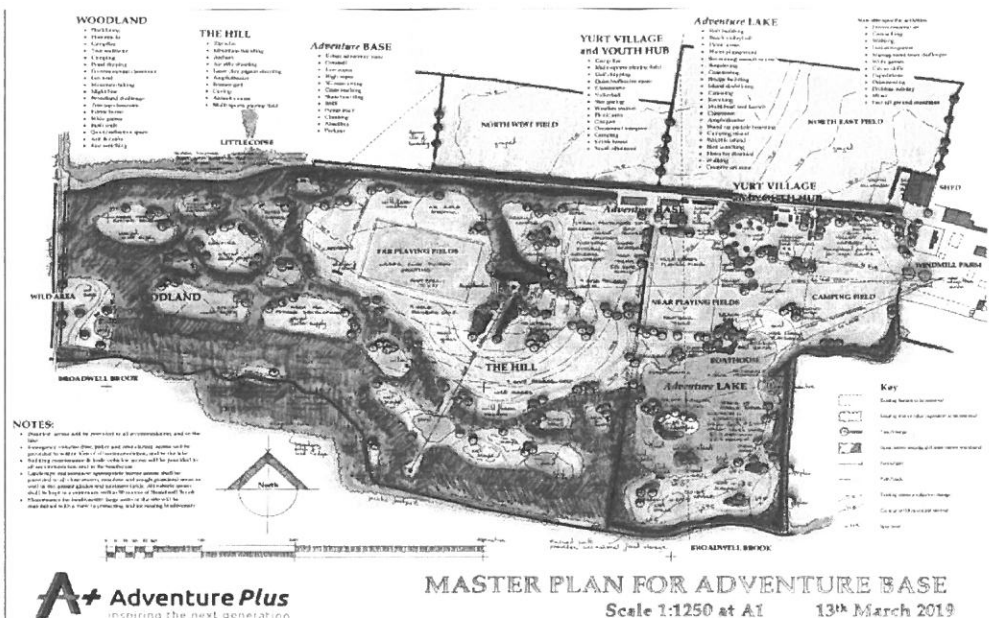
Other referrers to our *Aim* programmes have included: The Abingdon Bridge, Viva Network, Guideposts and Carterton Community College.

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:

Our varied adventure programmes on site includes mountain bike Tricky Trail, slacklining and bushcraft in our copse, which were appreciated by many children and youth during 2023.

Phase 1 of this project is the exciting and pioneering design of Affordable Accessible Accommodation in the timber (winterised) 'Yurt Village and Timber Cabins' which enable young people to stay on site and benefit from the residential experience as well as the adventure activities.



## ADVENTURE PLUS

### EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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In 2023 A+ was able to follow up on provision of the timber lodges, self-catering kitchen and dining facilities with completion of Washroom and Showers specifically designed for use by people in wheel chairs and who may require hoists. This last element marks the end of Phase 1 of the *Adventure Base: Affordable Accessible Accommodation* for over 100 children and young people on site, which has been warmly received by many schools and youth organisations who have come to visit.

The *Adventure Base* is already significantly increasing the number of young people we 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. This includes the neighbouring 5-Bedroom Lower Farm, which offers stand-alone accommodation for families or small groups on retreat.

A+ Hospitality can accommodate adult groups (Training, Charity, Church, Community, Families & Corporate). 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.

**Fundraising:** Jon Cox continues to spearhead our fund-raising and marketing focus, and was wonderfully supported by Ruth Biddulph along with a committed voluntary fund raising team, who share roles including: researching potential donors and trusts; and writing applications and thank you letters.

After successfully raising £1,500,000 in three years to purchase the land and accommodation fund-raising efforts at the start of 2023 focussed on completing the residential elements of our Affordable, Accessible Accommodation – namely the Shower and WC block, with excellent 'changing places supported WCs and Shower rooms. The funds required for these specialist facilities were donated by a local family whose 2 daughters had enjoyed adventures with A+ growing up and wanted ensure A+ was equipped to offer the full residential experience for visitors with sever additional needs, like their son Steven, who sadly had died the previous year. Their generous gift, in memory of Steven enabled the equipping of 2 'Changing places WC Shower rooms, complete with hoists (and roof tracking in one of the rooms).

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, adventure activity equipment, staff salaries and general funds for the *Adventure Base* and funds towards helping prepare the site for the creation of a new adventure lake.

## ADVENTURE PLUS

### EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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**Marketing:** A+ continues to develop its 'marketing presence' with Sara Martin. A+ social media presence continues to grow alongside the usual advertising of the many ventures for the year and our annual newsletter and Christmas Appeal helps keep our supporter base up to date on key developments at A+.

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 2023:

<b>Charitable Trusts and Community Organisations</b>	
Bartlett Taylor Charitable Trust Dynamis Adventures East End Family Trust Hobden Foundation Jim Cousins Trust Keith Rae Trust Langley Charitable Trust	Laing Charitable Trust Pye Charitable Settlement P&P Trust The Ammco Trust The Kingsgrove Trust The Penuel Trust
<b>Churches</b>	
All Saints Church, Worcester All Souls Langham Place Bishops Stortford Vineyard Church Christchurch Camden	High Street Methodist Church, Witney St Leonard's Church, Eynsham St Mary's Church, Cogges St Mary's Church Cholsey Oxford Diocesan Outreach Fund
<b>Companies</b>	
Amazon UK Blue Boar Pub	Beneficial Group (Ecclesiastical) Hobden Group Windmill Farm Conference Centre Ltd

**Finance:** At the end of 2023 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.

We said goodbye to Will Graves in August to be replaced by Tim de Borde of Numbers Ltd who manage our finances with the assistance of Hannah Bailey, our Bookkeeper (p/t) and volunteer Jen Osman. The team also keep up to date with so many 'thank yous' from our generous donors and grant making bodies. My sincere thanks to all of them for continuing to manage a well organised finance operation.

## ADVENTURE PLUS

### EXECUTIVE DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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**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 the summer (BST) and offered a Climbing Club during the darker months.

#### 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 <i>Plus</i> Volunteer and Archery Leader
Mr Richard Bach:	Partner at Heligan Group (stepped down in December 2023)
Mr Sam Breuning	Accord Investment Partners (Appointed Oct 2023)
Mr James Cookson	Ridge and Partners - Surveyor (Appointed Oct 2023)
Mr Andy Field	Appointed Oct 2023
Mr James Gould:	Academic Lawyer - University of Plymouth
Mr Mark Hellawell	Director and founder of Rokwell Partners Ltd
Mrs Helen Leighton:	Former International Marketing Director (stepped down in July 2023)

I join all the team at A+ in thanking our Directors for their support in so many ways throughout 2023. 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	

And finally... I concluded last year with a quote from one of the first groups to use our new facilities. These words from another youth leader whose group came to stay this year capture perfectly what we have been striving to provide:

*"The weekend was just the best thing. You guys have nailed it!"*

*Our youth asked if we could come back again - this weekend!"*

Jonathan Cox

Executive Director

30 October 2024

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ADVENTURE PLUS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Opinion**

We have audited the consolidated financial statements of Adventure Plus for the year ended 31 December 2023, which comprise the Group Statement of Financial Activities, Charity and Group Balance Sheets, Chairty 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 2023 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.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ADVENTURE PLUS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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.

**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 or 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 the 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.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ADVENTURE PLUS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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:

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

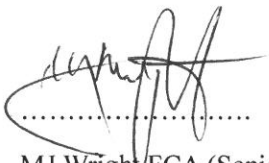
## ADVENTURE PLUS

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF ADVENTURE PLUS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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: 30 October 2024

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 2023

	Notes	Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		£	£	2023	2022
				£	£
<b>INCOME</b>					
Donations and legacies		133,712	320,508	454,220	382,873
Grant income		-	-	-	4,000
Charitable activities		307,109	-	307,109	207,500
Investment income		2,535	-	2,535	1,781
Other income		30,161	-	30,161	25,381
Activities for generating funds		264,118	-	264,118	211,029
<b>Total income</b>	4	<b>737,635</b>	<b>320,508</b>	<b>1,058,143</b>	<b>832,564</b>
<b>Expenditure on:</b>					
Charitable activities		443,268	215,852	659,120	606,868
Governance costs		11,250	-	11,250	7,500
Trading cost of subsidiary		282,911	-	282,911	181,286
<b>Total Expenditure</b>	5	<b>737,429</b>	<b>215,852</b>	<b>953,281</b>	<b>795,654</b>
<b>NET INCOME / (EXPENDITURE)</b>		<b>206</b>	<b>104,656</b>	<b>104,862</b>	<b>36,910</b>
Extraordinary income	3	-	-	-	1,500,000
Subsidiary corporation tax		(7,000)	-	(7,000)	435
<b>NET MOVEMENT IN FUNDS</b>		<b>7,206</b>	<b>104,656</b>	<b>111,862</b>	<b>1,536,475</b>
Reconciliation of funds					
Total funds at 1 January 2023	18	222,600	3,582,915	3,805,515	2,269,040
Total funds at 31 December 2023	18	<b>229,806</b>	<b>3,687,571</b>	<b>3,917,377</b>	<b>3,805,515</b>

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 2023

	Notes	GROUP £		CHARITY £	
		2023	2022	2023	2022
<b>FIXED ASSETS</b>					
Tangible assets	9	3,851,174	3,453,378	3,609,275	3,419,569
Investments	10	-	-	2	2
		<u>3,851,174</u>	<u>3,453,378</u>	<u>3,609,277</u>	<u>3,419,571</u>
<b>CURRENT ASSETS</b>					
Stock		1,273	1,657	-	-
Debtors	11	226,243	104,538	324,350	77,014
Cash at bank in hand		173,547	455,404	162,423	366,165
		<u>401,063</u>	<u>561,599</u>	<u>486,773</u>	<u>443,179</u>
<b>CREDITORS: Amounts falling due within one year</b>	12	308,860	199,862	175,735	119,946
		<u>92,203</u>	<u>361,737</u>	<u>311,038</u>	<u>323,233</u>
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,943,377</u>	<u>3,815,115</u>	<u>3,920,315</u>	<u>3,742,804</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	14	26,000	5,000	21,000	-
Provisions for liabilities and charges	15	-	4,600	-	-
<b>NET ASSETS</b>		<u>3,917,377</u>	<u>3,805,515</u>	<u>3,899,315</u>	<u>3,742,804</u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted income funds	18	229,806	222,600	211,744	159,889
Restricted income funds	18	3,687,571	3,582,915	3,687,571	3,582,915
		<u>3,917,377</u>	<u>3,805,515</u>	<u>3,899,315</u>	<u>3,742,804</u>

**ADVENTURE PLUS**

**BALANCE SHEET  
AS AT 31 DECEMBER 2023**

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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



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Mr Brian Foxton  
Trustee/Director – Chair

Date approved by the board: 30 October 2024

# ADVENTURE PLUS

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	GROUP		CHARITY	
		£ 2023	£ 2022	£ 2023	£ 2022
<b>Cash flows from operating activities</b>					
Net income for the reporting period (as per the SOFA)		104,862	36,910	156,511	12,492
<b>Adjustments for:</b>					
Depreciation charges		215,009	127,870	186,339	123,770
Increase in inventory		384	(404)	-	-
(Increase) / decrease in debtors		(119,305)	(54,670)	(247,336)	(27,535)
Profit on the sale of other tangible fixed assets		6,123	(33,338)	6,123	(33,338)
Increase in creditors		129,998	89,205	76,789	69,851
Taxes paid		-	(2,120)	-	-
Net cash generated by operating activities		337,071	163,453	178,426	145,240
<b>Cash flows from investing activities:</b>					
Proceeds from the sale of other tangible fixed assets		2,850	40,870	2,850	40,870
Purchase of property, plant and equipment		(621,778)	(149,163)	(385,018)	(133,643)
Net Cash used in investing activities		(618,928)	(108,293)	(382,168)	(92,773)
<b>Net increase in cash and cash equivalents</b>		(281,857)	55,160	(203,742)	52,467
<b>Cash and cash equivalents at the beginning of the year</b>		455,404	400,244	366,165	313,698
<b>Cash and cash equivalents at the end of the year</b>	21	173,547	455,404	162,423	366,165

## ADVENTURE PLUS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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 by s.408 Companies Act 2006.

##### **Incoming resources**

Voluntary income 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 measure with sufficient reliability.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2 STATEMENT OF ACCOUNTING POLICIES (continued...)**

**Grants**

Grants and donation 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 £0 (2022 - £4,000). A business resilience grant of £0 (2022 - £4,000) 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 in 2022, 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. In 2022 this land was donated to the charity and is no longer under a peppercorn lease.

**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

**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.

**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.

**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.

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.

**2 STATEMENT OF ACCOUNTING POLICIES (continued...)**

**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.

**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 2023 the amount included totalled £Nil (2022: £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 2023

#### 4 INCOMING RESOURCES

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

The incoming resources included on page 15 consist of the following sources of income.

	2023 £	2022 £
<b>Unrestricted income:</b>		
<b>Donations and legacies</b>		
Donations and legacies	133,712	202,778
	<hr/>	<hr/>
<b>Grant income</b>	-	4,000
	<hr/>	<hr/>
<b>Charitable activities</b>		
AIM	36,297	26,326
MAP	192,452	134,082
Total adventure	59,464	26,019
DISTIL	18,896	21,073
	<hr/>	<hr/>
	307,109	207,500
	<hr/>	<hr/>
<b>Investment income</b>		
Interest receivable and similar income	2,535	1,781
	<hr/>	<hr/>
<b>Other income</b>		
Rental income	4,903	13,911
Other income	25,258	11,470
	<hr/>	<hr/>
	30,161	25,381
	<hr/>	<hr/>
<b>Activities for generating funds</b>	264,118	211,029
	<hr/>	<hr/>
	737,635	652,469
	<hr/>	<hr/>
<b>Restricted income:</b>		
<b>Donations and legacies</b>		
Donations and legacies	320,508	180,095
	<hr/>	<hr/>
<b>Total income</b>	1,058,143	832,564
	<hr/>	<hr/>

## ADVENTURE PLUS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 5 EXPENDITURE

The resources expended include on page 15 consist of the following sources of expenditure:

	2023 £	2022 £
<b>Unrestricted expenditure:</b>		
<b>Charitable activities</b>		
Discounts taken	6,272	3,214
Rent and rates	200	54,858
Housing and site expenses	16,265	9,784
Insurance	6,604	5,443
Wages and salaries	290,100	255,283
Activity costs	47,825	44,134
Repairs and maintenance	16,023	2,708
Volunteer expenses	1,077	3,517
Telephone and fax	1,616	3,250
Printing, postage and stationery	3,160	3,722
Trade subscriptions	4,824	3,215
Sundry expenses	4,375	623
Motor expenses	30,587	24,445
Publicity and fundraising	5,688	7,091
Self-Employed Personnel	1,690	-
Legal and professional fees	224	8,637
Accountancy fees	5,519	4,680
Bank charges	1,219	1,190
Donations	-	622
	<u>443,268</u>	<u>436,416</u>
<b>Governance costs</b>		
Governance costs – audit	8,750	7,500
Governance costs – annual accounts	2,500	-
	<u>11,250</u>	<u>7,500</u>
<b>Trading cost of subsidiary</b>	<u>282,911</u>	<u>181,286</u>
	<u>737,429</u>	<u>625,202</u>
<b>Restricted expenditure</b>		
<b>Charitable activities</b>		
Wages and salaries	31,400	71,793
Activity costs	3,445	1,238
Repairs and maintenance	950	6,989
Depreciation	186,180	123,770
Profit on sale of other tangible fixed assets	(6,123)	(33,338)
	<u>215,852</u>	<u>170,452</u>
<b>Total expenditure</b>	<u><u>953,281</u></u>	<u><u>795,654</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 2023

#### 6 EMPLOYEES

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

	2023	2022
Average number of employees	28	21

#### 7 STAFF COSTS

	2023 £	2022 £
Staff costs for the Charity during the year amounted to:		
Salaries and wages	435,124	291,178
Social security costs	26,498	24,503
Pension contributions	17,974	11,395
	<u>479,596</u>	<u>327,076</u>

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

Salaries and wages	145,752	94,560
Social security	9,300	6,679
Pension contributions	3,044	2,160
	<u>158,096</u>	<u>103,399</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

	2023 £	2022 £
Key management personnel remuneration for the year amounted to:		
Salaries and wages	51,477	50,044
Pension	6,153	1,689
	<u>51,477</u>	<u>51,733</u>

# ADVENTURE PLUS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 9 TANGIBLE ASSETS

#### GROUP

	Land and buildings £	Motor vehicles £	Other fixed assets £	Total £
<b>Cost</b>				
At 1 January 2023	3,746,259	73,080	205,544	4,024,883
Additions	330,818	41,600	249,360	621,778
Disposals	-	(25,505)	-	(25,505)
At 31 December 2023	<u>4,077,077</u>	<u>89,175</u>	<u>454,904</u>	<u>4,621,156</u>
<b>Accumulated depreciation</b>				
At 1 January 2023	400,347	40,389	130,769	571,505
Charge for the year	154,264	17,616	43,129	215,009
Disposals	-	(16,532)	-	(16,532)
At 31 December 2023	<u>554,611</u>	<u>41,473</u>	<u>173,898</u>	<u>769,982</u>
<b>Net book value</b>				
At 1 January 2023	<u>3,345,912</u>	<u>32,691</u>	<u>74,775</u>	<u>3,453,378</u>
At 31 December 2023	<u>3,522,466</u>	<u>47,702</u>	<u>281,006</u>	<u>3,851,174</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 2023

### 9 TANGIBLE ASSETS (continued...)

#### CHARITY

	Land and buildings £	Motor vehicles £	Computer equipment £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>					
At 1 January 2023	3,746,259	73,080	19,545	103,876	3,942,760
Additions	330,818	41,600	-	12,600	385,018
Disposals	-	(25,505)	-	-	(25,505)
At 31 December 2023	<u>4,077,077</u>	<u>89,175</u>	<u>19,545</u>	<u>116,476</u>	<u>4,302,273</u>
<b>Accumulated Depreciation</b>					
At 1 January 2023	400,347	40,389	19,544	62,911	523,191
Charge for year	154,264	17,617	1	14,457	186,339
Disposals	-	(16,532)	-	-	(16,532)
At 31 December 2023	<u>554,611</u>	<u>41,474</u>	<u>19,545</u>	<u>77,368</u>	<u>692,998</u>
<b>Net book value</b>					
At 1 January 2023	<u>3,345,912</u>	<u>32,691</u>	<u>1</u>	<u>40,965</u>	<u>3,419,569</u>
At 31 December 2023	<u>3,522,466</u>	<u>47,701</u>	<u>-</u>	<u>39,108</u>	<u>3,609,275</u>

In 2022, included within land and building additions is a donation of Lower Farm and associated land to the Charity. This was valued at £1,500,000 based on other properties in the market as a professional valuation had not been obtained.

# ADVENTURE PLUS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 FIXED ASSET INVESTMENTS

	GROUP Investment in subsidiaries £	CHARITY Investment in subsidiaries £
<b>Cost</b>		
At 1 January 2023	-	2
At 31 December 2023	-	2
<b>Net book value</b>		
At 1 January 2023	-	2
At 31 December 2023	-	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	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	210,316	87,042	114,248	43,572
Prepayments and accrued income	13,523	16,906	6,141	15,427
Other debtors	2,404	590	203,961	18,015
	226,243	104,538	324,350	77,014

Included in Charity's Other debtors is £ 200,296 receivable in more than one year.

### 12 CREDITORS: amounts falling due within one year

	GROUP		CHARITY	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	5,421	11,565	568	6,662
Taxation and social security	19,308	20,949	4,298	5,083
Accruals and deferred income	282,256	139,452	170,869	80,305
Other creditors	1,875	27,896	-	27,896
	308,860	199,862	175,735	119,946

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**13 DEFERRED INCOME**

Included in accruals and deferred income is deferred income of £258,854 in respect of income received in 2023 which relates to 2024. In the accounts for the year ended 31 December 2022 income totalling £63,304 was deferred and has been released in the subsequent years.

**14 CREDITORS: amounts falling due after more than one year**

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other creditors	26,000	5,000	21,000	-

**15 PROVISIONS FOR LIABILITIES**

	<b>GROUP</b>		<b>CHARITY</b>	
<b>Deferred Taxation</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accelerated capital allowances	-	4,600	-	-

All deferred taxation has been fully provided.

	<b>GROUP</b>		<b>CHARITY</b>	
<b>Movements on deferred taxation provision</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance brought forward	4,600	4,163	-	-
Transfer during the year	(7,000)	437	-	-
Balance carried forward	(2,400)	4,600	-	-

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**16 COMMITMENTS**

Amounts falling due under operating leases:

Deferred Taxation	GROUP		CHARITY	
	2023 £	2022 £	2023 £	2022 £
Expiring in less than one year	-	6,075	-	6,075
Expiring in more than one but less than five years	-	-	-	-
Expiring in more than five years	-	-	-	-
	<u>-</u>	<u>6,075</u>	<u>-</u>	<u>6,075</u>
	<u><u>-</u></u>	<u><u>6,075</u></u>	<u><u>-</u></u>	<u><u>6,075</u></u>

Amounts receivable under operating leases:

	GROUP		CHARITY	
	2023 £	2022 £	2023 £	2022 £
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	-	-	54,000	59,000
	<u>-</u>	<u>-</u>	<u>79,000</u>	<u>84,000</u>
Balance carried forward	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>79,000</u></u>	<u><u>84,000</u></u>

**17 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Fund balances at 31 December 2023 are represented by:

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible assets	3,609,275	241,899	3,851,174
Stock	-	1,273	1,273
Cash at bank and in hand	78,296	95,251	173,547
Debtors	-	226,243	226,243
Current liabilities	-	(308,860)	(308,860)
Non-current liabilities	-	(26,000)	(26,000)
	<u>3,687,571</u>	<u>229,806</u>	<u>3,917,377</u>
	<u><u>3,687,571</u></u>	<u><u>229,806</u></u>	<u><u>3,917,377</u></u>

# ADVENTURE PLUS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 18 MOVEMENT IN FUNDS

	At 1 January 2023 £	Incoming resource £	Outgoing resources £	Transfers £	As at 31 December 2023 £
<b>Unrestricted funds:</b>					
General funds	212,600	737,635	(730,429)	-	219,806
Designated funds	10,000	-	-	-	10,000
Total unrestricted funds	222,600	737,635	(730,429)	-	229,806
<b>Restricted funds</b>					
Vehicle and equipment	35,759	6,649	(25,794)	-	16,614
Adventure Base and Yurt Complex	3,538,860	279,014	(155,213)	-	3,662,661
Salary support fund	-	31,400	(31,400)	-	-
MAP	8,296	3,445	(3,445)	-	8,296
Total restricted funds	3,582,915	320,508	(215,852)	-	3,687,571
<b>Total funds</b>	3,805,515	1,058,143	(953,281)	-	3,917,377

## ADVENTURE PLUS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 18 MOVEMENT IN FUNDS

##### Movement in funds (previous year)

	At 1 January 2022 £	Incoming resource £	Outgoing resources £	Transfers £	As at 31 December 2022 £
<b>Unrestricted funds:</b>					
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
<b>Restricted funds</b>					
Vehicle 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
<b>Total funds</b>	2,269,040	2,332,564	(796,088)	-	3,805,515

##### **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 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 2023

19 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>INCOME</b>			
Donations and legacies	202,778	180,095	382,873
Grant income	4,000	-	4,000
Charitable activities	207,500	-	207,500
Investment income	1,781	-	1,781
Other income	25,381	-	25,381
Activities for generating funds	211,029	-	211,029
<b>Total income</b>	<b>652,469</b>	<b>180,095</b>	<b>832,564</b>
<b>Expenditure on:</b>			
Charitable activities	436,416	170,452	606,868
Governance costs	7,500	-	7,500
Trading cost of subsidiary	181,286	-	181,286
<b>Total expenditure</b>	<b>625,202</b>	<b>170,452</b>	<b>795,654</b>
<b>NET INCOME</b>	<b>27,267</b>	<b>9,643</b>	<b>36,910</b>
Extraordinary income	-	1,500,000	1,500,000
Subsidiary corporation tax	435	-	435
<b>NET MOVEMENT IN FUNDS</b>	<b>26,832</b>	<b>1,509,643</b>	<b>1,536,475</b>
<b>Reconciliation of funds</b>			
Total funds at 1 January 2022	195,768	2,073,272	2,269,040
Total funds at 31 December 2022	222,600	3,582,915	3,805,515

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**20 RELATED PARTY TRANSACTIONS**

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

**Trustees**

As well as donation their time and expertise during 2023 the trustees made unconditional donations of £270 (2022 - £1,700) 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**

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash in hand	173,547	455,404	162,423	366,165
<b>Total cash and cash equivalents</b>	<b>173,547</b>	<b>455,404</b>	<b>162,423</b>	<b>366,165</b>