

# ADVENTURE HYNDBURN

England & Wales · Charity number 1098537

## Details

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Other names	SURE START HYNDBURN
Status	Registered
Legal form	Charitable company
Company number	<a href="#">04358352</a>
Registered	2003-07-14
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Park Child & Family Centre Norfolk Grove Church Accrington BB5 4RY
Phone	01254387577
Email	<a href="mailto:joanna.berry@surestarthyndburn.co.uk">joanna.berry@surestarthyndburn.co.uk</a>
Website	<a href="http://www.surestarthyndburn.co.uk">www.surestarthyndburn.co.uk</a>

## Activities

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**Objects:** For the public benefit, to advance the education of children primarily under statutory school age in the district of Hyndburn by offering appropriate play and learning facilities, ensuring that such facilities are for all children irrespective of race, culture, means or ability, and to offer appropriate training and support for parents and families of children as defined above. To relieve unemployment in such ways as may be thought fit, including providing assistance to find employment.

**Activities:** Provision of services including Family Support and Forest Schools to promote the physical, emotional, intellectual and social development of children and young people, especially those who are disadvantaged. Promoting healthy eating and healthy lifestyles through encouragement of food growing and provision of family cooking activities.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups

## Geography

- **Area of benefit:** HYNDBURN
- Lancashire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,059,094	£1,040,718	£2,490,687	30
2024-03-31	£930,116	£930,454	£2,471,398	30
2023-03-31	£806,220	£1,205,684	£2,465,195	33
2022-03-31	£690,104	£776,897	£2,863,958	32
2021-03-31	£728,629	£762,899	£2,950,751	35

## Trustees

Name	Role	Appointed
Councillor JUDITH HELEN ADDISON		2012-02-09
Judith Nicola Thornton		2025-10-10
Kathleen Pratt		2022-07-13
Neil Baxter		2025-10-08
Richard David Needham		2024-02-16
Stewart Eaves		2024-08-08

**ADVENTURE HYNDBURN**

England & Wales - Charity number 1098537

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# Accounts

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Company registration number: 04358352

Charity registration number: 1098537

# Adventure Hyndburn Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

KM  
Chartered Accountants  
1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

# **Adventure Hyndburn Ltd**

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## **Adventure Hyndburn Ltd**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms J Addison Mr N Baxter Mr S T Eaves Mr R Needham Mrs K Pratt Mrs J N Thornton
<b>Charity Registration Number</b>	1098537
<b>Company Registration Number</b>	04358352
<b>Registered Office</b>	The Park Child & Family Centre Norfolk Grove Church Accrington Lancashire BB5 4RY
<b>Auditor</b>	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
<b>Bankers</b>	Virgin Money 44 Fishergate Preston Lancashire PR1 8BH

## **Adventure Hyndburn Ltd**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

#### **Trustees**

Ms J Addison

Mrs S Akhtar (resigned 1 October 2025)

Mr S Eaves (appointed 8 August 2024)

Mr R Hooper (resigned 1 October 2025)

Mr R Needham

Mrs K Pratt

Trustees appointed after the year end:

Mr N Baxter (appointed 8 October 2025)

Mrs J N Thornton (appointed 10 October 2025)

#### **Objectives and activities**

The Charity's objects ("the Objects") are for the benefit of the public in the borough of Hyndburn and the communities of East Lancashire:

- a) to work with children and families to promote the physical, emotional, intellectual and social development of children and young people, especially those who are disadvantaged to ensure they have the ability and confidence to succeed at school and beyond
- b) to relieve unemployment in such ways as may be thought fit, including providing assistance to people to find employment.

#### **Overview of the financial year**

Adventure Hyndburn has succeeded in thriving despite another challenging year for the early years sector.

- The organisation continued to advertise the building to local groups and organisations. These include counselling sessions, ante natal care, ESOL classes, family time space and community groups.
- The Operations Manager continues to monitor and reduce expenditure at each site where possible, despite ongoing and significant increases in energy, staff, and food costs.
- Attendance at each nursery has increased over this period, as changes to funded places have ensured access to early years provision is available for more families - both low income and working.
- Our nursery at the Beeches was inspected by Ofsted in October 2024 and achieved a good in all areas.
- Also, this year, our nursery at the Oaks was inspected by Ofsted in December 2024 and also achieved a good in all areas. Both inspections were expected and the outcomes were a great reflection of the staff's hard work and commitment to their children and families.
- Forest School sessions continue to be offered to local schools and community groups and the 2 leaders have completed Therapeutic Forest training this year and can now offer sessions for adults. They were also successful in securing funding to invest in the forest area, with new resources, canopy and fire circle.

## **Adventure Hyndburn Ltd**

### **Trustees' Report**

#### **Team and Trustee Changes**

All community and nursery staff remain largely unchanged during this financial year and as of March 2025.

Adventure Hyndburn employed a total of 30 staff. This, together with the hard work and dedication of the Adventure Hyndburn team, has contributed to the consistency and quality of performance.

Following the year end, Richard Hooper resigned as a trustee and therefore vacated his role as the Chair of the board. Richard Needham, who was the Vice Chair, has since stepped in as the temporary Chair, until a decision has been made by the Board on who will take up the role on a full time basis.

#### **Buildings**

Adventure Hyndburn operated services and activities across 6 sites - 4 buildings and 2 Forest Schools.

**The Park Child & Family Centre**, Norfolk Grove, Church, Accrington, BB5 4RY - Lancashire County Council Child & Family Wellbeing Service and three NHS midwife teams also operate out of this building through lease and rent arrangements.

**The Beeches Child & Family Centre**, Rimington Avenue, Ferngore, Accrington, BB5 0NP - a charity for adults with special needs, Motivat8, moved out of this building in October 2022.

**The Oaks Child and Family Centre**, St Peter's Church, Richmond Street, Accrington, BB5 0SJ - Nelson and Colne College also offer ESOL classes out of this building.

**First Steps Child & Family Centre**, Princess Street, Accrington, BB5 1SP.

**Forest School at the Park**, Norfolk Grove, Church, Accrington, BB5 4RY.

**Forest School at Rothwell Heights**, Willows Lane, Ferngore, Accrington, BB5 0NH.

#### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting the Charity's aims and objectives and in planning future activities and setting policy for the year.

#### **A year in review 2024/2025**

The following are noted:

Ongoing changes to funding for the childcare sector at national level have and should continue to positively impact attendance and allocation at each site remains at a good level.

New funding for all 2 years olds and eligible children over 9 months was introduced in September 2024, which has resulted in almost £200k of additional funding received for the 2024/25 period.

This was the third consecutive year that the Park Child and Family Centre was registered and advertised as a warm and welcoming space, in partnership with Hyndburn Borough Council for families/people who needed somewhere warm to come in the winter months.

Our first full year of being a Family Hub has been a success, with increased use of the centre, strengthened links with external agencies and increased awareness of our centre and what we do within our community.

## **Adventure Hyndburn Ltd**

### **Trustees' Report**

A weekly walk-in support service for local families continues to be offered at the Park Child & Family Centre for the Speech and Language, Health Visitors and Family Outreach Teams. It is now in its third year and is going from strength to strength.

Despite an increase in revenue of over £119k this financial year, our salary costs increased by £97k, including a staff bonus. However, our utilities were reduced by £12k.

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

The Board is responsible for the strategic development of Adventure Hyndburn and strives to represent the views and needs of the community. The trustees have power to appoint/elect new trustees.

It is worth noting that in order to be the registered person with Ofsted, Joanna Berry has to register as a director with Companies House but with no voting authority. The Articles have been revised and updated for current practice and to allow for the Ofsted regulation. All Directors are now registered with Ofsted, have up to date DBS certificates, EY2 forms and are registered with the update service.

#### **Safeguarding**

Adventure Hyndburn has a Safeguarding and Child Protection policy and all team members, Board Trustees, partners, volunteers, and anyone in contact with children are subject to checks with the Disclosure and Barring Service (DBS). All staff and volunteers also undertake Level 1 Safeguarding training and have a Safeguarding Induction with a Nominated Safeguarding Officer to ensure that they are supported in meeting the requirements of their role. Team members have regular updates to their training in line with recommended requirements of either every two or three years.

#### **Principal Risks and Challenges**

Adventure Hyndburn has assessed the major risks and challenges to which it might be exposed, in particular those related to the operations and finance of Adventure Hyndburn, and Trustees are satisfied that systems are in place to mitigate the exposure to major risk.

Adventure Hyndburn has succeeded in thriving despite another challenging year for the early years sector and potentially more challenges to come. Annual increases to the minimum wage, which impacts on employers NI and pension contributions are forecasted again in April 2026. The increase in April 2024 saw our staff costs increased by over 17 % by comparison to the previous financial year.

On a local level over the next few years, Lancashire is moving forward with a devolution deal to create a Lancashire Combined County Authority, which will transfer new powers and funding from the central government to local decision-makers. The proposal involves Lancashire County Council, Blackburn with Darwen Council, and Blackpool Council, and focuses on areas like transport, education, skills, and economic investment.

Nationally, the recent boost to early years funding by expanding the number of eligible children, has had positive impact our income and is forecasted to continue to do so. However, this depends largely on who is in government, their priorities and whether they continue to make monies available for the early years sector.

Some other risks the trustees have identified include;

- Inability to make significant cost savings to match falling revenue.
- Inability to attract grant funding and commissions.
- Failure to operate the nursery provision sustainably.
- Reputational and financial risk of a poor Ofsted judgment or a successful personal injury claim.
- Changes to the Ofsted inspection process from late 2025.

## **Adventure Hyndburn Ltd**

### **Trustees' Report**

#### **Financial review**

The financial statements show that income has increased when compared to the last financial year, from £930,116 to £1,059,094, with a corresponding increase in expenditure, partly due to the reasons outlined above. The surplus for the year was £19,289 which includes depreciation of £61,562. Adjusting for this cost results in a surplus of £80,851 (2024 - £67,142). This shows a continuing improvement in the charity of it managing its cost and the rising occupancy that the nursery has seen, along with the increasing in funding received from the Lancashire Country Council. With this in mind, the trustees will continue to apply strategies to keep the charity operating at this level, which has growth and shows results that are positive.

#### **Reserves**

Reserves at the year end are:

General £718,906

Fixed assets inc property £1,771,781

The trustees continue to review the level of reserves (excluding fixed assets) of the charity. The aim is to have three - six months of the organisation's running costs, which, based on the 2025 accounts is between £250k - £550k. At the year end the reserve is higher, but the trustees are mindful of the challenging financial environment.

Trustees are aware that although buildings could be regarded as "Reserves", for practical purposes, to safeguard the organisation, they would ensure that 3 months operating costs would be held in the form of liquid assets i.e. cash in the bank.

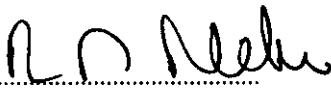
#### **Disclosure of information to auditor**

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

#### **Small companies provision statement**

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

The annual report was approved by the trustees of the charity on 5 November 2025 and signed on its behalf by:



.....  
Mr R Needham  
Trustee

## Adventure Hyndburn Ltd

### Statement of Responsibilities

The trustees (who are also the directors of Adventure Hyndburn Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".


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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

Approved by the trustees of the charity on 5 November 2025 and signed on its behalf by:



Mr R Needham  
Trustee

## **Adventure Hyndburn Ltd**

### **Independent Auditor's Report to the Members of Adventure Hyndburn Ltd**

#### **Opinion**

We have audited the financial statements of Adventure Hyndburn Ltd (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **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 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, 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 annual 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 Hyndburn Ltd**

### **Independent Auditor's Report to the Members of Adventure Hyndburn Ltd**

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the 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 Companies Act 2006 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 Statement of Responsibilities (set out on page 6), 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity sector;

## **Adventure Hyndburn Ltd**

### **Independent Auditor's Report to the Members of Adventure Hyndburn Ltd**

- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we identified laws and regulations which were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures on material balances for which robust, substantive analytical procedures have been undertaken to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located 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.

#### **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Adventure Hyndburn Ltd**

**Independent Auditor's Report to the Members of Adventure Hyndburn Ltd**



.....  
Mark Heaton FCCA FCIE DChA (Senior Statutory Auditor)  
For and on behalf of KM, Statutory Auditor

1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

5 November 2025

## Adventure Hyndburn Ltd

### Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2025 £	Unrestricted £	Total 2024 £
<b>Income from:</b>					
Charitable activities	3	1,007,274	1,007,274	879,795	879,795
Investment income	4	16,012	16,012	6,510	6,510
Other income	5	35,808	35,808	43,811	43,811
Total income		<u>1,059,094</u>	<u>1,059,094</u>	<u>930,116</u>	<u>930,116</u>
<b>Expenditure on:</b>					
Charitable activities	6	(1,040,718)	(1,040,718)	(930,454)	(930,454)
Total expenditure		(1,040,718)	(1,040,718)	(930,454)	(930,454)
Gains/losses on investment assets		913	913	6,541	6,541
Net income		<u>19,289</u>	<u>19,289</u>	<u>6,203</u>	<u>6,203</u>
Net movement in funds		19,289	19,289	6,203	6,203
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,471,398</u>	<u>2,471,398</u>	<u>2,465,195</u>	<u>2,465,195</u>
Total funds carried forward	15	<u>2,490,687</u>	<u>2,490,687</u>	<u>2,471,398</u>	<u>2,471,398</u>


All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 15.

The notes on pages 14 to 22 form an integral part of these financial statements.

**Adventure Hyndburn Ltd**  
**(Registration number: 04358352)**  
**Balance Sheet as at 31 March 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	10	1,771,781	1,827,622
Investments	11	<u>107,400</u>	<u>107,242</u>
		<u>1,879,181</u>	<u>1,934,864</u>
<b>Current assets</b>			
Debtors	12	53,808	43,464
Cash at bank and in hand		<u>680,943</u>	<u>577,622</u>
		734,751	621,086
<b>Creditors: Amounts falling due within one year</b>	13	<u>(123,245)</u>	<u>(84,552)</u>
<b>Net current assets</b>		<u>611,506</u>	<u>536,534</u>
<b>Net assets</b>		<u>2,490,687</u>	<u>2,471,398</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,490,687</u>	<u>2,471,398</u>
<b>Total funds</b>	15	<u>2,490,687</u>	<u>2,471,398</u>

The financial statements on pages 11 to 22 were approved by the trustees, and authorised for issue on 5 November 2025 and signed on their behalf by:



.....  
Mr R Needham  
Trustee

## Adventure Hyndburn Ltd

### Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net income		19,289	6,203
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		61,562	60,939
Investment income	4	(16,012)	(6,510)
Revaluation of investments		(158)	(6,541)
		64,681	54,091
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	12	(10,344)	12,398
Increase/(decrease) in creditors	13	27,917	(24,140)
Increase in deferred income		10,776	12,033
		93,030	54,382
<b>Net cash flows from operating activities</b>			
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	16,012	6,510
Purchase of tangible fixed assets	10	(5,721)	-
		10,291	6,510
<b>Net cash flows from investing activities</b>			
Net increase in cash and cash equivalents		103,321	60,892
Cash and cash equivalents at 1 April		577,622	516,730
Cash and cash equivalents at 31 March		680,943	577,622

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

## **Adventure Hyndburn Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Park Child & Family Centre  
Norfolk Grove  
Church  
Accrington  
Lancashire  
BB5 4RY

These financial statements were authorised for issue by the trustees on 5 November 2025.

#### **2 Accounting policies**

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

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

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

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

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

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Income**

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### Expenditure

##### Charitable activities

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

##### Governance costs

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

##### Taxation

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

##### Tangible fixed assets

Individual fixed assets costing £1,500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

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

Asset class	Depreciation method and rate
Freehold property	2% per annum straight line basis
Leasehold property	2% per annum straight line basis
Furniture and fittings	20% per annum straight line basis
Computer equipment	20% per annum straight line basis

##### Pensions

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

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

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### Critical accounting estimates and areas of judgement

The estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions include depreciation of tangible fixed assets, accruals, prepayments and bad debt provisions.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### Operating lease

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

#### 3 Income from charitable activities

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Services provided	41,876	41,876	55,085
Activity income	26,348	26,348	24,335
Grant income	805,488	805,488	610,754
Nursery income	133,562	133,562	189,621
	<b>1,007,274</b>	<b>1,007,274</b>	<b>879,795</b>

#### 4 Investment income

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest receivable	16,012	16,012	6,510

#### 5 Other income

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>2025</b>	<b>2024</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Room rental	35,808	35,808	43,811

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 6 Expenditure on charitable activities

		Unrestricted	Total	Total
	Note	General £	2025 £	2024 £
Service delivery		867,755	867,755	771,044
Support costs	7	94,010	94,010	87,871
Depreciation		61,562	61,562	60,939
Governance	7	17,391	17,391	10,600
		<u>1,040,718</u>	<u>1,040,718</u>	<u>930,454</u>

#### 7 Analysis of governance and support costs

##### Support costs

		Unrestricted	Total	Total
		General £	2025 £	2024 £
Staff costs				
Wages and salaries		73,295	73,295	68,996
Employers NI		6,349	6,349	5,354
Staff pensions		14,366	14,366	13,521
		<u>94,010</u>	<u>94,010</u>	<u>87,871</u>

##### Governance costs

		Unrestricted	Total	Total
		General £	2025 £	2024 £
Audit of the financial statements		5,000	5,000	-
Examination of the financial statements		-	-	2,472
Bookkeeping fees		4,180	4,180	1,478
Legal fees		8,211	8,211	6,650
		<u>17,391</u>	<u>17,391</u>	<u>10,600</u>

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Wages and salaries	570,865	483,280
Social security costs	34,808	25,571
Pension costs	43,280	49,186
Other staff costs	10,416	-
	<u>659,369</u>	<u>558,037</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Charitable services	28	28
Management and administration	2	2
	<u>30</u>	<u>30</u>

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

The total employee benefits of the key management personnel of the charity were £48,794 (2024 - £45,930).

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 10 Tangible fixed assets

	Freehold property £	Leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 April 2024	1,482,351	1,481,896	775,558	3,739,805
Additions	-	-	5,721	5,721
At 31 March 2025	1,482,351	1,481,896	781,279	3,745,526
<b>Depreciation</b>				
At 1 April 2024	708,316	431,510	772,357	1,912,183
Charge for the year	29,628	29,640	2,294	61,562
At 31 March 2025	737,944	461,150	774,651	1,973,745
<b>Net book value</b>				
At 31 March 2025	744,407	1,020,746	6,628	1,771,781
At 31 March 2024	774,035	1,050,386	3,201	1,827,622

#### 11 Fixed asset investments

	2025 £	2024 £
Other investments	107,400	107,242

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2024	107,242	107,242
Revaluation	158	158
At 31 March 2025	107,400	107,400
<b>Net book value</b>		
At 31 March 2025	107,400	107,400
At 31 March 2024	107,242	107,242

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 12 Debtors

	2025 £	2024 £
Trade debtors	26,938	25,762
Prepayments	19,190	17,702
Other debtors	7,680	-
	<u>53,808</u>	<u>43,464</u>

#### 13 Creditors

	2025 £	2024 £
Trade creditors	10,429	6,278
Other taxation and social security	6,851	-
Other creditors	3,388	9,223
Accruals	32,673	9,923
Deferred income	69,904	59,128
	<u>123,245</u>	<u>84,552</u>

#### 14 Contingent liabilities

The charity has previously received grant funding which has been used to build and make improvements to its properties and has contributed towards the costs of fulfilling the charitable objectives of the organisation. The terms of these grants specify that some or all of the grants could become repayable within various periods, between 10 and 25 years of the payment of the final instalment of the grant, if the organisation fails to utilise the grant for the purpose for which it was given.

If the organisation recognises that it may have to repay some, or all of, the grant it will create a liability in the accounts prior to making the repayment. Beyond such circumstances, the trustees do not consider, however, that, as a result of the passage of time and the normal terms under which grants have been made, there is likely to be any crystallisation of a material liability.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 15 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted</b>					
General	643,776	1,059,094	(978,243)	(5,721)	718,906
Fixed assets	<u>1,827,622</u>	<u>-</u>	<u>(61,562)</u>	<u>5,721</u>	<u>1,771,781</u>
	<u>2,471,398</u>	<u>1,059,094</u>	<u>(1,039,805)</u>	<u>-</u>	<u>2,490,687</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £	
<b>Unrestricted</b>					
General	576,634	930,116	(862,974)	643,776	
Fixed assets	<u>1,888,561</u>	<u>-</u>	<u>(60,939)</u>	<u>1,827,622</u>	
	<u>2,465,195</u>	<u>930,116</u>	<u>(923,913)</u>	<u>2,471,398</u>	

#### 16 Analysis of net assets between funds

	Unrestricted General £	Total funds 2025 £
Tangible fixed assets	1,771,781	1,771,781
Fixed asset investments	107,400	107,400
Current assets	734,751	734,751
Current liabilities	<u>(123,245)</u>	<u>(123,245)</u>
Total net assets	<u>2,490,687</u>	<u>2,490,687</u>
	Unrestricted General £	Total funds 2024 £
Tangible fixed assets	1,827,622	1,827,622
Fixed asset investments	107,242	107,242
Current assets	621,086	621,086
Current liabilities	<u>(84,552)</u>	<u>(84,552)</u>
Total net assets	<u>2,471,398</u>	<u>2,471,398</u>

## **Adventure Hyndburn Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **17 Related party transactions**

There were no related party transactions in the year.

#### **18 Pension commitments**

##### **Defined contribution pension scheme**

The charity operates a defined benefit pension scheme. The scheme is a multiple employer scheme and the charity is unable to identify its share of the underlying assets and liabilities.

Certain employees are members of the Lancashire County Council defined benefit pension scheme. The scheme is valued on a triennial basis by the fund actuary, Mercer. At the last such valuation in 2022, the scheme had a funding level of 100% (2016: 90%).

The charity's underlying share of assets and liabilities cannot be separately identified and it is not practical to quantify the extent of any underlying element of the charity's liability at any given date. Therefore, contributions are charged to the statement of financial activities in the year in which they are paid. The contributions paid during the year amounted to £65,994 (2024 - £62,822).

**ADVENTURE HYNDBURN**

England & Wales - Charity number 1098537

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# Accounts

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Company registration number: 04358352

Charity registration number: 1098537

# Adventure Hyndburn Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

KM  
Chartered Accountants  
1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

# **Adventure Hyndburn Ltd**

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## **Adventure Hyndburn Ltd**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms J Addison Mrs S Akhtar Mr R Hooper Mr R Needham Mrs K Pratt
<b>Principal Office</b>	The Park Child & Family Centre Norfolk Grove Church Accrington Lancashire BB5 4RY
<b>Company Registration Number</b>	04358352
<b>Charity Registration Number</b>	1098537
<b>Bankers</b>	Virgin Money 44 Fishergate Preston Lancashire PR1 8BH
<b>Independent Examiner</b>	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG

# Adventure Hyndburn Ltd

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

### Trustees

Ms J Addison

Mrs S Akhtar

Mrs M Askew (resigned 20 November 2023)

Mr G Harrison (resigned 3 April 2023)

Mr R Hooper

Mr R Needham (appointed 16 February 2024)

Mrs K Pratt

### Objectives and activities

The Charity's objects ("the Objects") are for the benefit of the public in the borough of Hyndburn and the communities of East Lancashire:

a) to work with children and families to promote the physical, emotional, intellectual and social development of children and young people, especially those who are disadvantaged to ensure they have the ability and confidence to succeed at school and beyond

b) to relieve unemployment in such ways as may be thought fit, including providing assistance to people to find employment.

### Organisational background

The charity was founded in 2002 as a response to the Sure Start initiative. In September 2016, Lancashire County Council decommissioned all the charities and schools that had been delivering Children's Centres on their behalf.

### Achievements

Adventure Hyndburn has succeeded in thriving despite another challenging year for the early years sector.

- The organisation has increased rental revenue by more than £13k this year by promoting more opportunities in centre for external partners, adult learning and supervised contact sessions.

- The Operations Manager has reduced expenditure at each site where possible despite ongoing and significant increases in energy, staff, and food costs.

- The organisation has been successful in securing money from Tesco to develop our growing and planting schemes at all sites over the coming 12 months and we have been successful in being selected as one of only 9 organisations joining The Hyndburn Way initiative that launches later this year as part of the levelling up funding.

- Attendance at each nursery has been steadily and consistently increasing over this period as we move past the covid restrictions and working patterns have returned to normal.

- Renegotiation of the lease with the Lancashire County Council has resulted in an increase of their monthly rent this financial year and has also resulted in an increase to the percentage attributable to their costs towards to the running of the shared premises, which has helped reduce our costs.

# **Adventure Hyndburn Ltd**

## **Trustees' Report**

### **Team and Trustee Changes 2023/2024**

All community and nursery staff remain largely unchanged during this financial year and as of March 2024. Adventure Hyndburn employed a total of 30 staff. This, together with the hard work and dedication of the Adventure Hyndburn team, has contributed to the consistency and quality of performance.

One new trustee was appointed in February 2024 - Richard Needham. One trustee resigned in November 2023 - Maureen Askew.

Richard Hooper remains the Chair and Kathleen is his Second, as voted in the 2023 AGM.

### **Buildings**

Adventure Hyndburn operated services and activities across 6 sites - 4 buildings and 2 Forest Schools.

**The Park Child & Family Centre**, Norfolk Grove, Church, Accrington, BB5 4RY - Lancashire County Council Child & Family Wellbeing Service and three NHS midwife teams also operate out of this building through lease and rent arrangements.

**The Beeches Child & Family Centre**, Rimington Avenue, Ferngore, Accrington, BB5 0NP - a charity for adults with special needs, Motivat8, moved out of this building in October 2022.

**The Oaks Child and Family Centre**, St Peter's Church, Richmond Street, Accrington, BB5 0SJ - Nelson and Colne College also offer ESOL classes out of this building.

**First Steps Child & Family Centre**, Princess Street, Accrington, BB5 1SP.

**Forest School at the Park**, Norfolk Grove, Church, Accrington, BB5 4RY.

**Forest School at Rothwell Heights**, Willows Lane, Ferngore, Accrington, BB5 0NH.

### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting the Charity's aims and objectives and in planning future activities and setting policy for the year.

### **A year in review 2023/24**

Upcoming changes to funding for the childcare sector at national level may impact this more in the upcoming year, but allocation at each site remains consistent and at a good level. New funding for 2 years olds from April 2024 and children over 9 months from September 2024 will be introduced.

The Park Child and Family Centre continues to be registered as a warm and welcoming space, in partnership with Hyndburn Borough Council for families/people who needed somewhere warm to come in the winter months.

We were also successful in receiving an additional £7k of Household Support Funding which enabled us to source, provide and distribute food parcels and supermarket vouchers to local families in need in Hyndburn, expanding our reach in the local community.

## **Adventure Hyndburn Ltd**

### **Trustees' Report**

In September 2023 we were officially launched as Accrington's only Family Hub Venue. This was a huge boost for us and a privilege to be chosen.

A walk-in support service for local families continues to be offered at the Park Child & Family Centre for the Speech and Language, Health Visitors and Family Outreach Teams. It is now in its second year and is proving very successful.

The biggest challenge this financial year and moving forward continues to be increased costs for staffing and utilities. Wage costs increased by over £18k and utilities by over £29k.

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

The Board is responsible for the strategic development of Adventure Hyndburn and strives to represent the views and needs of the community. The trustees have power to appoint/elect new trustees.

It is worth noting that in order to be the registered person with Ofsted, Joanna Berry has to register as a director with Companies House but with no voting authority. The Articles have been revised and updated for current practice and to allow for the Ofsted regulation. All Directors are now registered with Ofsted, have up to date DBS certificates, EY2 forms and are registered with the update service.

#### **Safeguarding**

Adventure Hyndburn has a Safeguarding and Child Protection policy and all team members, Board Trustees, partners, volunteers, and anyone in contact with children are subject to checks with the Disclosure and Barring Service (DBS). All staff and volunteers also undertake Level 1 Safeguarding training and have a Safeguarding Induction with a Nominated Safeguarding Officer to ensure that they are supported in meeting the requirements of their role. Team members have regular updates to their training in line with recommended requirements of either every two or three years.

#### **Principal Risks and Uncertainties**

Adventure Hyndburn has assessed the major risks to which it might be exposed, in particular those related to the operations and finance of Adventure Hyndburn, and Trustees are satisfied that systems are in place to mitigate the exposure to major risk.

The organisation has faced several major risks across its services of delivering Nurseries and Community Services

- Inability to make significant cost savings to match falling revenue
- Inability to attract grant funding and commissions
- Failure to operate the nursery provision sustainably
- Reputational and financial risk of a poor Ofsted judgment or a successful personal injury claim

#### **Financial review**

The financial statements show that income has increased when compared to the last financial year, from £806,220 to £930,116, with a corresponding increase in expenditure, partly due to the reasons outlined above. The surplus for the year was £6,203 which includes depreciation of £60,939. Adjusting for this cost results in a surplus of £67,142 (2023 - £59,418). This shows a continuing improvement in the charity of it managing its cost and the rising occupancy that the nursery has seen, along with the increasing in funding received from the Lancashire Country Council. With this in mind, the trustees will continue to apply strategies to keep the charity operating at this level, which has growth and shows results that are positive.

## Adventure Hyndburn Ltd

### Trustees' Report

#### Reserves

Reserves at the year end are:

General £643,776

Fixed assets inc property £1,827,622

The trustees continue to review the level of reserves (excluding fixed assets) of the charity. The aim is to have three - six months of the organisation's running costs, which, based on the 2024 accounts is between £200k - £400k. At the year end the reserve is higher, but the trustees are mindful of the challenging financial environment.

Trustees are aware that although buildings could be regarded as "Reserves", for practical purposes, to safeguard the organisation, they would ensure that 3 months operating costs would be held in the form of liquid assets i.e. cash in the bank.

#### Pension Deficit


The charity is a member of the Lancashire County Council Pension Fund and like similar schemes organisations have to make yearly payments to meet the deficit that has arisen over recent years. The Charity has agreed annual payments to the fund to pay off the deficit and to limit new members joining the scheme to non Nursery staff. This is based on striving to have terms and conditions comparable with competitors and that are affordable. The trustees note the reduction to Nil from 2023.

The charity has taken measures to meet the requirements of the scheme to have the deficit underwritten by granting the Pension Fund a charge on the charity's property at The Park. The benefits are that the organisation can remain in the scheme and the organisation's cash reserve can be used for the wider benefit of the charity rather than be committed to underwriting the deficit. If the charity were to leave the scheme either through choice or failure to make deficit payments the full deficit amount would become payable.

#### Small companies provision statement

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

The annual report was approved by the trustees of the charity on 18 June 2024 and signed on its behalf by:



.....  
Mr R Hooper  
Trustee

## Adventure Hyndburn Ltd

### Independent Examiner's Report to the trustees of Adventure Hyndburn Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 7 to 18.

#### Respective responsibilities of trustees and examiner

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

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

#### Independent examiner's statement

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

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

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

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



.....  
Mark Heaton FCCA FCIE DChA  
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1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

18 June 2024

**Adventure Hyndburn Ltd**

**Statement of Financial Activities for the Year Ended 31 March 2024  
(Including Income and Expenditure Account and Statement of Total Recognised Gains  
and Losses)**

	Note	Unrestricted funds £	Total 2024 £	Unrestricted funds £	Total 2023 £
<b>Income from:</b>					
Charitable activities	3	879,795	879,795	771,950	771,950
Investment income	4	6,510	6,510	3,586	3,586
Other income	5	43,811	43,811	30,684	30,684
<b>Total income</b>		<u>930,116</u>	<u>930,116</u>	<u>806,220</u>	<u>806,220</u>
<b>Expenditure on:</b>					
Charitable activities	6	(930,454)	(930,454)	(1,205,684)	(1,205,684)
<b>Total expenditure</b>		<u>(930,454)</u>	<u>(930,454)</u>	<u>(1,205,684)</u>	<u>(1,205,684)</u>
Gains/losses on investment assets		6,541	6,541	701	701
<b>Net income/(expenditure)</b>		<u>6,203</u>	<u>6,203</u>	<u>(398,763)</u>	<u>(398,763)</u>
<b>Net movement in funds</b>		6,203	6,203	(398,763)	(398,763)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,465,195</u>	<u>2,465,195</u>	<u>2,863,958</u>	<u>2,863,958</u>
Total funds carried forward	15	<u>2,471,398</u>	<u>2,471,398</u>	<u>2,465,195</u>	<u>2,465,195</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 15.

**Adventure Hyndburn Ltd**  
**(Registration number: 04358352)**  
**Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	1,827,622	1,888,561
Investments	11	<u>107,242</u>	<u>100,701</u>
		<u>1,934,864</u>	<u>1,989,262</u>
<b>Current assets</b>			
Debtors	12	43,464	55,862
Cash at bank and in hand		<u>577,622</u>	<u>516,730</u>
		621,086	572,592
<b>Creditors: Amounts falling due within one year</b>	13	<u>(84,552)</u>	<u>(96,659)</u>
<b>Net current assets</b>		<u>536,534</u>	<u>475,933</u>
<b>Net assets</b>		<u>2,471,398</u>	<u>2,465,195</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,471,398</u>	<u>2,465,195</u>
<b>Total funds</b>	15	<u>2,471,398</u>	<u>2,465,195</u>

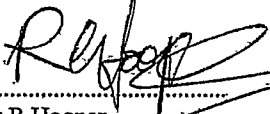
For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 18 June 2024 and signed on their behalf by:

  
 .....  
 Mr R. Hooper  
 Trustee

## Adventure Hyndburn Ltd

### Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net income/(expenditure)		6,203	(398,763)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		60,939	69,101
Investment income	4	(6,510)	(3,586)
Loss on disposal of tangible fixed assets		-	364,980
Revaluation of investments		<u>(6,541)</u>	<u>(701)</u>
		54,091	31,031
<b>Working capital adjustments</b>			
Decrease/(increase) in debtors	12	12,398	(19,469)
(Decrease)/increase in creditors	13	(24,140)	27,486
Increase in deferred income		<u>12,033</u>	<u>4,838</u>
Net cash flows from operating activities		<u>54,382</u>	<u>43,886</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	6,510	3,586
Purchase of investments	11	<u>-</u>	<u>(100,000)</u>
Net cash flows from investing activities		<u>6,510</u>	<u>(96,414)</u>
Net increase/(decrease) in cash and cash equivalents		60,892	(52,528)
Cash and cash equivalents at 1 April		<u>516,730</u>	<u>569,258</u>
Cash and cash equivalents at 31 March		<u><u>577,622</u></u>	<u><u>516,730</u></u>

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

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Park Child & Family Centre  
Norfolk Grove  
Church  
Accrington  
Lancashire  
BB5 4RY

These financial statements were authorised for issue by the trustees on 18 June 2024.

#### 2 Accounting policies

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

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

##### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

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

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### Expenditure

##### Charitable activities

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

##### Governance costs

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

##### Taxation

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

##### Tangible fixed assets

Individual fixed assets costing £800 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

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

Asset class	Depreciation method and rate
Freehold property	2% per annum straight line basis
Leasehold property	2% per annum straight line basis
Furniture and fittings	20% per annum straight line basis
Computer equipment	20% per annum straight line basis

##### Pensions

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

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

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### Critical accounting estimates and areas of judgement

The estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions include depreciation of tangible fixed assets, accruals, prepayments and bad debt provisions.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### Operating lease

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

#### 3 Income from charitable activities

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Services provided	55,085	55,085	56,064
Activity income	24,335	24,335	23,408
Grant income	610,754	610,754	531,382
Nursery income	189,621	189,621	161,096
	879,795	879,795	771,950

#### 4 Investment income

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Bank interest receivable	6,510	6,510	3,586
	6,510	6,510	3,586

#### 5 Other income

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Room rental	43,811	43,811	30,684
	43,811	43,811	30,684

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds		Total 2023 £
		General £	Total 2024 £	
Service delivery		771,044	771,044	677,868
Support costs	7	87,871	87,871	82,375
Depreciation		60,939	60,939	434,081
Governance	7	10,600	10,600	11,360
		<u>930,454</u>	<u>930,454</u>	<u>1,205,684</u>

Included in the depreciation figure as part of the prior year is the loss on disposal of The Willows, amounting to £364,980.

#### 7 Analysis of governance and support costs

##### Support costs

	Unrestricted funds		Total 2023 £
	General £	Total 2024 £	
Staff costs			
Wages and salaries	68,996	68,996	65,056
Employers NI	5,354	5,354	5,484
Staff pensions	13,521	13,521	11,835
	<u>87,871</u>	<u>87,871</u>	<u>82,375</u>

##### Governance costs

	Unrestricted funds		Total 2023 £
	General £	Total 2024 £	
Examination of the financial statements	2,472	2,472	2,280
Bookkeeping fees	1,478	1,478	1,493
Consultancy fee	-	-	930
Legal fees	6,650	6,650	6,657
	<u>10,600</u>	<u>10,600</u>	<u>11,360</u>

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Wages and salaries	483,280	448,129
Social security costs	25,571	20,385
Pension costs	49,186	69,509
	<u>558,037</u>	<u>538,023</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Charitable services	28	31
Management and administration	<u>2</u>	<u>2</u>
	<u>30</u>	<u>33</u>

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

The total employee benefits of the key management personnel of the charity were £45,930 (2023 - £43,045).

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 10 Tangible fixed assets

	Freehold property £	Leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 April 2023	1,482,351	1,481,896	775,558	3,739,805
At 31 March 2024	1,482,351	1,481,896	775,558	3,739,805
<b>Depreciation</b>				
At 1 April 2023	678,666	401,871	770,707	1,851,244
Charge for the year	29,650	29,639	1,650	60,939
At 31 March 2024	708,316	431,510	772,357	1,912,183
<b>Net book value</b>				
At 31 March 2024	774,035	1,050,386	3,201	1,827,622
At 31 March 2023	803,685	1,080,025	4,851	1,888,561

#### 11 Fixed asset investments

	2024 £	2023 £
Other investments	107,242	100,701

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2023	100,701	100,701
Revaluation	6,541	6,541
At 31 March 2024	107,242	107,242
<b>Net book value</b>		
At 31 March 2024	107,242	107,242
At 31 March 2023	100,701	100,701

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 12 Debtors

	2024	2023
	£	£
Trade debtors	25,762	33,970
Prepayments	17,702	15,641
Other debtors	-	6,251
	<u>43,464</u>	<u>55,862</u>

#### 13 Creditors

	2024	2023
	£	£
Trade creditors	6,278	9,338
Other creditors	9,223	9,116
Accruals	9,923	31,110
Deferred income	59,128	47,095
	<u>84,552</u>	<u>96,659</u>

#### 14 Contingent liabilities

The charity has previously received grant funding which has been used to build and make improvements to its properties and has contributed towards the costs of fulfilling the charitable objectives of the organisation. The terms of these grants specify that some or all of the grants could become repayable within various periods, between 10 and 25 years of the payment of the final instalment of the grant, if the organisation fails to utilise the grant for the purpose for which it was given.

If the organisation recognises that it may have to repay some, or all of, the grant it will create a liability in the accounts prior to making the repayment. Beyond such circumstances, the trustees do not consider, however, that, as a result of the passage of time and the normal terms under which grants have been made, there is likely to be any crystallisation of a material liability.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 15 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General	576,634	930,116	(862,974)	643,776
Fixed assets	1,888,561	-	(60,939)	1,827,622
	<u>2,465,195</u>	<u>930,116</u>	<u>(923,913)</u>	<u>2,471,398</u>
	<b>Balance at 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2023 £</b>
<b>Unrestricted funds</b>				
General	541,316	806,220	(770,902)	576,634
Fixed assets	2,322,642	-	(434,081)	1,888,561
	<u>2,863,958</u>	<u>806,220</u>	<u>(1,204,983)</u>	<u>2,465,195</u>

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds 2024 £
Tangible fixed assets	1,827,622	1,827,622
Fixed asset investments	107,242	107,242
Current assets	621,086	621,086
Current liabilities	(84,552)	(84,552)
Total net assets	<u>2,471,398</u>	<u>2,471,398</u>
	<b>Unrestricted funds General £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	1,888,561	1,888,561
Fixed asset investments	100,701	100,701
Current assets	572,592	572,592
Current liabilities	(96,659)	(96,659)
Total net assets	<u>2,465,195</u>	<u>2,465,195</u>

## **Adventure Hyndburn Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **17 Pension commitments**

##### **Defined contribution pension scheme**

The charity operates a defined benefit pension scheme. The scheme is a multiple employer scheme and the charity is unable to identify its share of the underlying assets and liabilities.

Certain employees are members of the Lancashire County Council defined benefit pension scheme. The scheme is valued on a triennial basis by the fund actuary, Mercer. At the last such valuation in 2022, the scheme had a funding level of 100% (2016: 90%).

The charity's underlying share of assets and liabilities cannot be separately identified and it is not practical to quantify the extent of any underlying element of the charity's liability at any given date. Therefore, contributions are charged to the statement of financial activities in the year in which they are paid. The contributions paid during the year amounted to £62,822 (2023 - £85,221). Contributions amounting to £Nil (2023: £Nil) were payable to the fund at the balance sheet date.

**ADVENTURE HYNDBURN**

England & Wales - Charity number 1098537

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# Accounts

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Company registration number: 04358352

Charity registration number: 1098537

# Adventure Hyndburn Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

KM  
Chartered Accountants  
1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

# **Adventure Hyndburn Ltd**

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Notes to the Financial Statements	10 to 18

## **Adventure Hyndburn Ltd**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms J Addison Mrs S Akhtar Mrs M Askew Mr R Hooper Mrs K Pratt
<b>Principal Office</b>	The Park Child & Family Centre Norfolk Grove Church Accrington Lancashire BB5 4RY
<b>Company Registration Number</b>	04358352
<b>Charity Registration Number</b>	1098537
<b>Bankers</b>	Yorkshire Bank 40 Church Street Blackburn Lancashire BB1 5AW
<b>Independent Examiner</b>	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG

# Adventure Hyndburn Ltd

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

### Trustees

Ms J Addison

Mrs S Akhtar (appointed 26 July 2022)

Mrs M Askew

Cllr M Dad (resigned 7 July 2022)

Mr G Harrison (resigned 3 April 2023)

Mr R Hooper

Mrs K Pratt (appointed 13 July 2022)

### Objectives and activities

The Charity's objects ("the Objects") are for the benefit of the public in the borough of Hyndburn and the communities of East Lancashire:

a) to work with children and families to promote the physical, emotional, intellectual and social development of children and young people, especially those who are disadvantaged to ensure they have the ability and confidence to succeed at school and beyond

b) to relieve unemployment in such ways as may be thought fit, including providing assistance to people to find employment.

### Organisational background

The charity was founded in 2002 as a response to the Sure Start initiative. In September 2016, Lancashire County Council decommissioned all the charities and schools that had been delivering Children's Centres on their behalf.

### Achievements

Adventure Hyndburn has succeeded in managing through an especially challenging year for the early years sector.

- We have continued to offer, advertise, and develop all Forest School activities with good retention of existing commissions, new community events were offered and relationships have been developed despite a challenging financial climate for schools and other organisations.

- All 4 nursery settings remain Ofsted good gradings. First Steps was inspected July 2022 and The Park Nursery was inspected in December 2022

- The organisation is continuing to promote and investigate additional ways to increase revenue by renting out space for training, adult learning, external toddler groups etc.

- The Operations Manager continues to look to minimise expenditure at each site where possible despite large increases in energy, staff, and food costs since January 2023.

# Adventure Hyndburn Ltd

## Trustees' Report

### Team and Trustee Changes 2022/2023

All community and nursery staff remain largely unchanged during this financial year and as of March 2023, Adventure Hyndburn employed a total of 33 staff. This, together with the hard work and dedication of the Adventure Hyndburn team, has contributed to the consistency and quality of performance seen through out the year.

During the year two new trustees were appointed, Shaheen Akhtar and Kathleen Pratt, with one trustee resigning, Munsif Dad. Shortly after the financial year end, Glen Harrison resigned as a trustee as well.

### Buildings

Adventure Hyndburn operated services and activities across 7 sites - 5 buildings and 2 Forest Schools.

**The Park Child & Family Centre**, Norfolk Grove, Church, Accrington, BB5 4RY - Lancashire County Council Child & Family Wellbeing Service & three NHS midwife teams also operate out of this building through lease and rent arrangements.

**The Beeches Child & Family Centre**, Rimington Avenue, Ferngore, Accrington, BB5 0NP - a charity for adults with special needs, Motivat8, moved out of this building in October 2022

**The Oaks Child & Family Centre**, St Peter's Church, Richmond Street, Accrington, BB5 0SJ - Nelson & Colne College also offer ESOL classes out of this building

**First Steps Child & Family Centre**, Princess Street, Accrington, BB5 1SP

**Willows Training & Meeting Centre**, Trinity Church, Roughlee Road, Accrington, BB5 2LU - this previously leased area was returned to the church on 31.12.2022.

**Forest School at the Park**, Norfolk Grove, Church, Accrington, BB5 4RY

**Forest School at Rothwell Heights**, Willows Lane, Ferngore, Accrington, BB5 0NH

### Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting the Charity's aims and objectives and in planning future activities and setting policy for the year.

### A year in review 2022/23

Occupancy continues to improve at all sites. However this is a slow process and overall numbers of children attending continue to be impacted by conditions in the sector.

The biggest challenge this financial year and moving forward has been inflation and especially the increase to utility costs, which have seen an increase of around £44k compared to the last financial year. It is extremely difficult to reduce these but attempts have been made to mitigate the overall impact to the charity. We have also seen that food costs have increased by roughly £6k since 2021-2022.

The Park Child and Family Centre was offered up as a warm and welcoming space, in partnership with Hyndburn Borough Council for families/people who needed somewhere warm to come in the winter months. As people struggled to heat their homes due to high energy costs, several local buildings offered themselves up as somewhere available for people who needed it.

# Adventure Hyndburn Ltd

## Trustees' Report

We were also successful in receiving £4k of Household Support Funding which enabled us to source, provide and distribute 70 food parcels to local families in need in Hyndburn.

A walk-in support service for local families was launched at the Park Child & Family Centre in January 2023 for the Speech and Language, Health Visitors and Family Outreach Teams. It is a pilot scheme and is proving very successful.

### Structure, governance and management

The Board is responsible for the strategic development of Adventure Hyndburn and strives to represent the views and needs of the community. The trustees have power to appoint/elect new trustees.

It is worth noting that in order to be the registered person with Ofsted, Joanna Berry has to register as a director with Companies House but with no voting authority. The Articles have been revised and updated for current practice and to allow for the Ofsted regulation. All Directors are now registered with Ofsted, have up to date DBS certificates, EY2 forms and are registered with the update service.

### Safeguarding

Adventure Hyndburn has a Safeguarding and Child Protection policy and all team members, Board Trustees, partners, volunteers, and anyone in contact with children are subject to checks with the Disclosure and Barring Service (DBS). All staff and volunteers also undertake Level 1 Safeguarding training and have a Safeguarding Induction with a Nominated Safeguarding Officer to ensure that they are supported in meeting the requirements of their role. Team members have regular updates to their training in line with recommended requirements of either every two or three years.

### Principal Risks and Uncertainties

Adventure Hyndburn has assessed the major risks to which it might be exposed, in particular those related to the operations and finance of Adventure Hyndburn, and Trustees are satisfied that systems are in place to mitigate the exposure to major risk.

The organisation has faced several major risks across its services of delivering Nurseries and Community Services

- Inability to make significant cost savings to match falling revenue
- Inability to attract grant funding and commissions
- Failure to operate the nursery provision sustainably
- Reputational and financial risk of a poor Ofsted judgment or a successful personal injury claim

### Financial review

The financial statements show that income has increased when compared to the last financial year, from £690,104 to £806,220, with a corresponding increase in expenditure, partly due to the reasons outlined above. The deficit for the year was £398,763 which includes depreciation of £69,101, additional pension costs of £24,100 and the loss on disposal of the lease at The Willows, as discussed below, of £364,980. Adjusting for these costs results in a surplus of £59,418 (2022 - £8,924). This shows a continuing improvement in the charity of it managing its cost and the increasing occupancy that the nursery has seen. With this in mind, the trustees will continue to apply strategies to break even in the next financial year.

# Adventure Hyndburn Ltd

## Trustees' Report

### Reserves

Reserves at the year end are:

General £576,634

Fixed assets inc property £1,888,561

The trustees continue to review the level of reserves (excluding fixed assets) of the charity. The aim is to have three- six months of the organisation's running costs, which, based on the 2023 accounts is £200k - £400k. At the year end the reserve is higher, but the trustees are mindful of the challenging financial environment.

Trustees are aware that although buildings could be regarded as "Reserves", for practical purposes, to safeguard the organisation, they would ensure that 3 months operating costs would be held in the form of liquid assets i.e. cash in the bank.

### Pension Deficit

The charity is a member of the Lancashire County Council Pension Fund and like similar schemes organisations have to make yearly payments to meet the deficit that has arisen over recent years. The Charity has agreed annual payments to the fund to pay off the deficit and to limit new members joining the scheme to non Nursery staff. This is based on striving to have terms and conditions comparable with competitors and that are affordable. Annual payments were in the region of £24,000 for the year ending 2022/23. The trustees note the reduction to Nil from 2023.

The charity has taken measures to meet the requirements of the scheme to have the deficit underwritten by granting the Pension Fund a charge on the charity's property at The Park. The benefits are that the organisation can remain in the scheme and the organisation's cash reserve can be used for the wider benefit of the charity rather than be committed to underwriting the deficit. If the charity were to leave the scheme either through choice or failure to make deficit payments the full deficit amount would become payable.

### Exceptional items

For a number of years, Adventure Hyndburn leased a church as a training and meeting centre (The Willows). As of the 31 December 2022 this lease has been handed back to the church owners. The alterations to the premises was capitalised in the accounts at the time the lease was taken, which, as a result of The Willows ceasing to be of use to Adventure Hyndburn has triggered a disposal in the statement of financial position. The loss on this disposal (being the cost less any depreciation up to the point that the lease was handed back) is £364,980, increasing the deficit of Adventure Hyndburn to £398,763.

### Small companies provision statement

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

The annual report was approved by the trustees of the charity on 31 October 2023 and signed on its behalf by:

.....

Mr R Hooper

Trustee

## **Adventure Hyndburn Ltd**

### **Independent Examiner's Report to the trustees of Adventure Hyndburn Ltd**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 18.

#### **Respective responsibilities of trustees and examiner**

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

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

#### **Independent examiner's statement**

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

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

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

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

.....  
Mark Heaton FCCA FCIE DChA  
KM  
1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

31 October 2023

## Adventure Hyndburn Ltd

### Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £	Unrestricted funds £	Total 2022 £
<b>Income from:</b>					
Charitable activities	3	771,950	771,950	659,370	659,370
Investment income	4	3,586	3,586	734	734
Other income	5	<u>30,684</u>	<u>30,684</u>	<u>30,000</u>	<u>30,000</u>
Total income		<u>806,220</u>	<u>806,220</u>	<u>690,104</u>	<u>690,104</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(1,205,684)</u>	<u>(1,205,684)</u>	<u>(776,897)</u>	<u>(776,897)</u>
Total expenditure		(1,205,684)	(1,205,684)	(776,897)	(776,897)
Gains/losses on investment assets		<u>701</u>	<u>701</u>	-	-
Net expenditure		<u>(398,763)</u>	<u>(398,763)</u>	<u>(86,793)</u>	<u>(86,793)</u>
Net movement in funds		(398,763)	(398,763)	(86,793)	(86,793)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,863,958</u>	<u>2,863,958</u>	<u>2,950,751</u>	<u>2,950,751</u>
Total funds carried forward	15	<u><u>2,465,195</u></u>	<u><u>2,465,195</u></u>	<u><u>2,863,958</u></u>	<u><u>2,863,958</u></u>

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

The funds breakdown for 2022 is shown in note 15.

**Adventure Hyndburn Ltd**  
**(Registration number: 04358352)**  
**Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	1,888,561	2,322,642
Investments	11	<u>100,701</u>	<u>-</u>
		<u>1,989,262</u>	<u>2,322,642</u>
<b>Current assets</b>			
Debtors	12	55,862	36,393
Cash at bank and in hand		<u>516,730</u>	<u>569,258</u>
		572,592	605,651
<b>Creditors: Amounts falling due within one year</b>	13	<u>(96,659)</u>	<u>(64,335)</u>
<b>Net current assets</b>		<u>475,933</u>	<u>541,316</u>
<b>Net assets</b>		<u>2,465,195</u>	<u>2,863,958</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,465,195</u>	<u>2,863,958</u>
<b>Total funds</b>	15	<u>2,465,195</u>	<u>2,863,958</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 31 October 2023 and signed on their behalf by:

.....  
Mr R Hooper  
Trustee

## Adventure Hyndburn Ltd

### Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net expenditure		(398,763)	(86,793)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		69,101	71,717
Investment income	4	(3,586)	(734)
Loss on disposal of tangible fixed assets		364,980	-
Revaluation of investments		(701)	-
		31,031	(15,810)
<b>Working capital adjustments</b>			
Increase in debtors	12	(19,469)	(17,267)
Increase in creditors	13	27,486	7,795
Increase/(decrease) in deferred income		4,838	(105,680)
Net cash flows from operating activities		43,886	(130,962)
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	3,586	734
Purchase of tangible fixed assets	10	-	(7,253)
Purchase of investments	11	(100,000)	-
Net cash flows from investing activities		(96,414)	(6,519)
Net decrease in cash and cash equivalents		(52,528)	(137,481)
Cash and cash equivalents at 1 April		569,258	706,739
Cash and cash equivalents at 31 March		516,730	569,258

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

# Adventure Hyndburn Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Park Child & Family Centre

Norfolk Grove

Church

Accrington

Lancashire

BB5 4RY

These financial statements were authorised for issue by the trustees on 31 October 2023.

### 2 Accounting policies

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

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

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

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

#### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.

# Adventure Hyndburn Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Expenditure

#### Charitable activities

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

#### Governance costs

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

#### Taxation

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

#### Tangible fixed assets

Individual fixed assets costing £800 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	2% per annum straight line basis
Improvements to leasehold property	2% per annum straight line basis
Furniture and fittings	20% per annum straight line basis
Computer equipment	20% per annum straight line basis

#### Pensions

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

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

#### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

# Adventure Hyndburn Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Critical accounting estimates and areas of judgement

The estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions include depreciation of tangible fixed assets, accruals, prepayments and bad debt provisions.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

### Operating lease

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

### 3 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Services provided	56,064	56,064	57,824
Activity income	23,408	23,408	36,581
Grant income	531,382	531,382	426,172
Nursery income	161,096	161,096	138,793
	<u>771,950</u>	<u>771,950</u>	<u>659,370</u>

### 4 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Bank interest receivable	<u>3,586</u>	<u>3,586</u>	<u>734</u>

### 5 Other income

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Room rental	<u>30,684</u>	<u>30,684</u>	<u>30,000</u>

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 6 Expenditure on charitable activities

		<b>Unrestricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>Note</b>	<b>General £</b>	<b>£</b>	<b>£</b>
Service delivery		677,868	677,868	617,126
Support costs	7	82,375	82,375	83,961
Depreciation		434,081	434,081	71,717
Governance	7	11,360	11,360	4,093
		1,205,684	1,205,684	776,897

Included in the depreciation figure above is the loss on disposal of The Willows, amounting to £364,980.

#### 7 Analysis of governance and support costs

##### Support costs

		<b>Unrestricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
		<b>General £</b>	<b>£</b>	<b>£</b>
Staff costs				
Wages and salaries		65,056	65,056	66,929
Employers NI		5,484	5,484	5,367
Staff pensions		11,835	11,835	11,665
		82,375	82,375	83,961

##### Governance costs

		<b>Unrestricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
		<b>General £</b>	<b>£</b>	<b>£</b>
Examination of the financial statements		2,280	2,280	2,340
Bookkeeping fees		1,493	1,493	1,455
Consultancy fee		930	930	330
Legal fees		6,657	6,657	(32)
		11,360	11,360	4,093

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

#### 9 Staff costs

The aggregate payroll costs were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	448,129	431,629
Social security costs	20,385	18,766
Pension costs	69,509	71,416
	<u>538,023</u>	<u>521,811</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No</b>	<b>No</b>
Charitable services	31	29
Management and administration	<u>2</u>	<u>3</u>
	<u>33</u>	<u>32</u>

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

The total employee benefits of the key management personnel of the charity were £43,045 (2022 - £41,522).

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 10 Tangible fixed assets

	Freehold property £	Leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 April 2022	1,481,896	2,028,333	775,558	4,285,787
Disposals	-	(545,981)	-	(545,981)
At 31 March 2023	<u>1,481,896</u>	<u>1,482,352</u>	<u>775,558</u>	<u>3,739,806</u>
<b>Depreciation</b>				
At 1 April 2022	372,239	821,830	769,076	1,963,145
Charge for the year	29,632	37,838	1,631	69,101
Eliminated on disposals	-	(181,001)	-	(181,001)
At 31 March 2023	<u>401,871</u>	<u>678,667</u>	<u>770,707</u>	<u>1,851,245</u>
<b>Net book value</b>				
At 31 March 2023	<u>1,080,025</u>	<u>803,685</u>	<u>4,851</u>	<u>1,888,561</u>
At 31 March 2022	<u>1,109,657</u>	<u>1,206,503</u>	<u>6,482</u>	<u>2,322,642</u>

#### 11 Fixed asset investments

	<b>2023</b>
	<b>£</b>
Other investments	<u>100,701</u>

#### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
Revaluation	701	-	701
Additions	<u>60,000</u>	<u>40,000</u>	<u>100,000</u>
At 31 March 2023	<u>60,701</u>	<u>40,000</u>	<u>100,701</u>
<b>Net book value</b>			
At 31 March 2023	<u>60,701</u>	<u>40,000</u>	<u>100,701</u>

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 12 Debtors

	2023 £	2022 £
Trade debtors	33,970	18,336
Prepayments	15,641	18,057
Other debtors	6,251	-
	<u>55,862</u>	<u>36,393</u>

#### 13 Creditors

	2023 £	2022 £
Trade creditors	9,338	5,530
Other creditors	9,116	8,298
Accruals	31,110	8,250
Deferred income	47,095	42,257
	<u>96,659</u>	<u>64,335</u>

#### 14 Contingent liabilities

The charity has previously received grant funding which has been used to build and make improvements to its properties and has contributed towards the costs of fulfilling the charitable objectives of the organisation. The terms of these grants specify that some or all of the grants could become repayable within various periods, between 10 and 25 years of the payment of the final instalment of the grant, if the organisation fails to utilise the grant for the purpose for which it was given.

If the organisation recognises that it may have to repay some, or all of, the grant it will create a liability in the accounts prior to making the repayment. Beyond such circumstances, the trustees do not consider, however, that, as a result of the passage of time and the normal terms under which grants have been made, there is likely to be any crystallisation of a material liability.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General	541,316	806,220	(770,902)	576,634
Fixed assets	2,322,642	-	(434,081)	1,888,561
	<u>2,863,958</u>	<u>806,220</u>	<u>(1,204,983)</u>	<u>2,465,195</u>

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
General	563,645	690,104	(705,180)	(7,253)	541,316
Fixed assets	2,387,106	-	(71,717)	7,253	2,322,642
	<u>2,950,751</u>	<u>690,104</u>	<u>(776,897)</u>	<u>-</u>	<u>2,863,958</u>

#### 16 Analysis of net assets between funds

	Unrestricted funds	Total funds
	General £	2023 £
Tangible fixed assets	1,888,561	1,888,561
Fixed asset investments	100,701	100,701
Current assets	572,592	572,592
Current liabilities	(96,659)	(96,659)
Total net assets	<u>2,465,195</u>	<u>2,465,195</u>
	<b>Unrestricted funds</b>	<b>Total funds</b>
	General £	2022 £
Tangible fixed assets	2,322,642	2,322,642
Current assets	605,651	605,651
Current liabilities	(64,335)	(64,335)
Total net assets	<u>2,863,958</u>	<u>2,863,958</u>

## **Adventure Hyndburn Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **17 Pension commitments**

##### **Defined contribution pension scheme**

The charity operates a defined benefit pension scheme. The scheme is a multiple employer scheme and the charity is unable to identify its share of the underlying assets and liabilities.

Certain employees are members of the Lancashire County Council defined benefit pension scheme. The scheme is valued on a triennial basis by the fund actuary, Mercer. At the last such valuation in 2022, the scheme had a funding level of 100% (2016: 90%).

The charity's underlying share of assets and liabilities cannot be separately identified and it is not practical to quantify the extent of any underlying element of the charity's liability at any given date. Therefore, contributions are charged to the statement of financial activities in the year in which they are paid. The contributions paid during the year amounted to £85,221 (2022 - £82,274). Contributions amounting to £Nil (2022: £Nil) were payable to the fund at the balance sheet date.

**ADVENTURE HYNDBURN**

England & Wales - Charity number 1098537

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# Accounts

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Company registration number: 04358352

Charity registration number: 1098537

# Adventure Hyndburn Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

KM  
Chartered Accountants  
1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

# Adventure Hyndburn Ltd

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## **Adventure Hyndburn Ltd**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms J Addison Mrs S Akhtar Mrs M Askew Mrs J R Berry Mr G Harrison Mr R Hooper Mrs K Pratt
<b>Principal Office</b>	The Park Child & Family Centre Norfolk Grove Church Accrington Lancashire BB5 4RY
<b>Company Registration Number</b>	04358352
<b>Charity Registration Number</b>	1098537
<b>Bankers</b>	Yorkshire Bank 40 Church Street Blackburn Lancashire BB1 5AW
<b>Independent Examiner</b>	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG

## **Adventure Hyndburn Ltd**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

#### **Trustees**

Ms J Addison

Mrs S Akhtar (appointed 26 July 2022)

Mrs M Askew

Mrs J R Berry

Cllr M Dad (resigned 7 July 2022)

Mr G Harrison (appointed 21 November 2021)

Mr R Hooper

Ms J Makey (resigned 31 December 2021)

Mrs K Pratt (appointed 13 July 2022)

Ms R Southworth (resigned 25 May 2021)

Mrs N Thompson (resigned 25 January 2022)

#### **Objectives and activities**

The Charity's objects ("the Objects") are for the benefit of the public in the borough of Hyndburn and the communities of East Lancashire:

a) to work with children and families to promote the physical, emotional, intellectual and social development of children and young people, especially those who are disadvantaged to ensure they have the ability and confidence to succeed at school and beyond

b) to relieve unemployment in such ways as may be thought fit, including providing assistance to people to find employment.

#### **Organisational background**

The charity was founded in 2002 as a response to the Sure Start initiative. In September 2016, LCC decommissioned all the charities and schools that had been delivering Children's Centres on their behalf.

# **Adventure Hyndburn Ltd**

## **Trustees' Report**

### **Buildings**

Adventure Hyndburn operated services and activities across 7 sites - 4 buildings and 2 Forests:

**The Park Child & Family Centre**, Norfolk Grove, Church, Accrington, BB5 4RY - Lancashire County Council Child & Family Wellbeing Service & two NHS midwife teams also operate out of this building

**The Beeches Child & Family Centre**, Rimington Avenue, Ferngore, Accrington, BB5 0NP - Motivat8 also operate out of this building

**The Oaks Child & Family Centre**, St Peter's Church, Richmond Street, Accrington, BB5 0SJ - Nelson & Colne College also offer ESOL classes out of this building

**First Steps Outreach Centre**, Princess Street, Accrington, BB5 1SP

**The Willows Training & Community Centre**, Roughlee Road, Accrington, BB5 2LU

**Forest School at the Park**, Norfolk Grove, Church, Accrington, BB5 4RY

**Forest School at Rothwell Heights**, Willows Lane, Ferngore, Accrington, BB5 0NH

### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting the Charity's aims and objectives and in planning future activities and setting policy for the year.

### **A year in review 2021-22**

All four nurseries continued to offer high quality childcare for many local families at different sites - albeit with full or partial closures at times, new risk assessments in place and adhering to the relevant government guidance and advice at the time. Generally COVID 19 continued to have an impact on all aspects of our business throughout the financial year, although less so than the previous financial year.

The trustees and senior staff met frequently to review the activities with planning for the medium to long term in mind. However towards the financial year end and subsequent inflation and energy costs have had an effect on both the charity and the families it serves. Regular monitoring of all the charity's finances continues.

The past few months have also been spent engaging with the Lancashire County Council Pension triennial review. This is a legacy from the Sure Start initiative, and costs the charity over £24,000 in deficit contributions each year. The trustees are pleased that the outcome of the review has reduced the contributions to Nil from April 2023 for the following three years. The savings on this will go some way towards the extra costs arising as mentioned above.

The trustees place on record our thanks to the entire staff team for all their efforts.

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

The Board is responsible for the strategic development of Adventure Hyndburn and strives to represent the views and needs of the community. The trustees have power to appoint/elect new trustees.

It is worth noting that in order to be the registered person with Ofsted, Joanna Berry has to register as a director with Companies House but with no voting authority. The Articles have been revised and updated for current practice and to allow for the Ofsted regulation. All Directors are now registered with Ofsted, have up to date DBS certificates, EY2 forms and are registered with the update service.

# Adventure Hyndburn Ltd

## Trustees' Report

### Safeguarding

Adventure Hyndburn has a Safeguarding and Child Protection policy and all team members, Board Trustees, partners, volunteers, and anyone in contact with children are subject to checks with the Disclosure and Barring Service (DBS). All staff and volunteers also undertake Level 1 Safeguarding training and have a Safeguarding Induction with a Nominated Safeguarding Officer to ensure that they are supported in meeting the requirements of their role. Team members have regular updates to their training in line with recommended requirements of either every two or three years.

### Principal Risks and Uncertainties

Adventure Hyndburn has assessed the major risks to which it might be exposed, in particular those related to the operations and finance of Adventure Hyndburn, and Trustees are satisfied that systems are in place to mitigate the exposure to major risk.

The organisation has faced several major risks across its services of delivering Nurseries and Community Services

- Inability to make significant cost savings to match falling revenue
- Inability to attract grant funding and commissions
- Failure to operate the nursery provision sustainably
- Reputational and financial risk of a poor Ofsted judgment or a successful personal injury claim

### Financial review

The attached financial statements show income reduced from £728,629 to £690,104, with slightly increased expenditure. The deficit for the year of £86,793 includes depreciation of £71,717 and additional pension costs of £24,000. Adjusting for these costs shows a small surplus of £8,924. The trustees will continue to apply strategies to break even in the next financial year.

### Reserves

Reserves at the year end are:

General £541,316

Fixed assets inc property £2,322,642

The trustees continue to review the level of reserves (excluding fixed assets) of the charity. The aim is to have three- six months of the organisation's running costs, which, based on the 2022 accounts is £200k - £400k. At the year end the reserve is higher, but the trustees are mindful of the challenging financial environment.

Trustees are aware that although buildings could be regarded as "Reserves", for practical purposes, to safeguard the organisation, they would ensure that 3 months operating costs would be held in the form of liquid assets i.e. cash in the bank.

# Adventure Hyndburn Ltd

## Trustees' Report

### Pension Deficit

As stated earlier, the charity is a member of the Lancashire County Council Pension Fund and like similar schemes organisations have to make yearly payments to meet the deficit that has arisen over recent years. The Charity has agreed annual payments to the fund to pay off the deficit and to limit new members joining the scheme to non Nursery staff. This is based on striving to have terms and conditions comparable with competitors and that are affordable. Annual payments are in the region of £24,000.

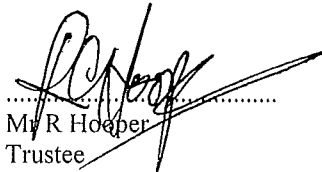
The charity has taken measures to meet the requirements of the scheme to have the deficit underwritten by granting the Pension Fund a charge on the charity's property at The Park. The benefits are that the organisation can remain in the scheme and the organisation's cash reserve can be used for the wider benefit of the charity rather than be committed to underwriting the deficit. If the charity were to leave the scheme either through choice or failure to make deficit payments the full deficit amount would become payable.

The trustees note the reduction to Nil from 2023.

### Small companies provision statement

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

The annual report was approved by the trustees of the charity on 20 December 2022 and signed on its behalf by:

  
.....  
Mr R Hooper  
Trustee

## Adventure Hyndburn Ltd

### Independent Examiner's Report to the trustees of Adventure Hyndburn Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 17.

#### Respective responsibilities of trustees and examiner

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

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

#### Independent examiner's statement

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

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

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

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



.....  
Mark Heaton FCCA FCIE DChA  
KM  
1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

20 December 2022

## Adventure Hyndburn Ltd

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
<b>Income from:</b>					
Charitable activities	3	659,370	659,370	706,393	706,393
Investment income	4	734	734	493	493
Other income	5	<u>30,000</u>	<u>30,000</u>	<u>21,743</u>	<u>21,743</u>
Total income		<u>690,104</u>	<u>690,104</u>	<u>728,629</u>	<u>728,629</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(776,897)</u>	<u>(776,897)</u>	<u>(762,899)</u>	<u>(762,899)</u>
Total expenditure		<u>(776,897)</u>	<u>(776,897)</u>	<u>(762,899)</u>	<u>(762,899)</u>
Net expenditure		<u>(86,793)</u>	<u>(86,793)</u>	<u>(34,270)</u>	<u>(34,270)</u>
Net movement in funds		(86,793)	(86,793)	(34,270)	(34,270)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,950,751</u>	<u>2,950,751</u>	<u>2,985,021</u>	<u>2,985,021</u>
Total funds carried forward	14	<u><u>2,863,958</u></u>	<u><u>2,863,958</u></u>	<u><u>2,950,751</u></u>	<u><u>2,950,751</u></u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 14.

**Adventure Hyndburn Ltd**  
**(Registration number: 04358352)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	2,322,642	2,387,106
<b>Current assets</b>			
Debtors	11	36,393	19,126
Cash at bank and in hand		<u>569,258</u>	<u>706,739</u>
		605,651	725,865
<b>Creditors: Amounts falling due within one year</b>	12	<u>(64,335)</u>	<u>(162,220)</u>
<b>Net current assets</b>		<u>541,316</u>	<u>563,645</u>
<b>Net assets</b>		<u>2,863,958</u>	<u>2,950,751</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,863,958</u>	<u>2,950,751</u>
<b>Total funds</b>	14	<u>2,863,958</u>	<u>2,950,751</u>

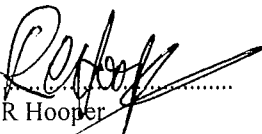
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 20 December 2022 and signed on their behalf by:

.....  
  
Mr R Hooper  
Trustee

## Adventure Hyndburn Ltd

### Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net expenditure		(86,793)	(34,270)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		71,717	72,390
Investment income	4	<u>(734)</u>	<u>(493)</u>
		(15,810)	37,627
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	11	(17,267)	8,367
Increase/(decrease) in creditors	12	7,795	(683)
(Decrease)/increase in deferred income		<u>(105,680)</u>	<u>103,456</u>
Net cash flows from operating activities		<u>(130,962)</u>	<u>148,767</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	734	493
Purchase of tangible fixed assets	10	(7,253)	-
Disposal of investments in subsidiary undertakings		<u>-</u>	<u>1</u>
Net cash flows from investing activities		<u>(6,519)</u>	<u>494</u>
Net (decrease)/increase in cash and cash equivalents		(137,481)	149,261
Cash and cash equivalents at 1 April		<u>706,739</u>	<u>557,478</u>
Cash and cash equivalents at 31 March		<u><u>569,258</u></u>	<u><u>706,739</u></u>

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

## **Adventure Hyndburn Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Park Child & Family Centre

Norfolk Grove

Church

Accrington

Lancashire

BB5 4RY

These financial statements were authorised for issue by the trustees on 20 December 2022.

#### **2 Accounting policies**

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

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

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

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

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

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Income**

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Expenditure

##### Charitable activities

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

##### Governance costs

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

##### Taxation

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

##### Tangible fixed assets

Individual fixed assets costing £800 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

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

Asset class	Depreciation method and rate
Freehold property	2% per annum straight line basis
Improvements to leasehold property	2% per annum straight line basis
Furniture and fittings	20% per annum straight line basis
Computer equipment	20% per annum straight line basis

##### Pensions

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

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

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Critical accounting estimates and areas of judgement

The estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions include depreciation of tangible fixed assets, accruals, prepayments and bad debt provisions.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### Operating lease

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

#### 3 Income from charitable activities

	Unrestricted funds	Total 2022	Total 2021
	General	2022	2021
	£	£	£
Services provided	57,824	57,824	24,356
Activity income	36,581	36,581	6,921
Grant income	426,172	426,172	569,132
Nursery income	138,793	138,793	105,984
	<u>659,370</u>	<u>659,370</u>	<u>706,393</u>

#### 4 Investment income

	Unrestricted funds	Total 2022	Total 2021
	General	2022	2021
	£	£	£
Bank interest receivable	734	734	493
	<u>734</u>	<u>734</u>	<u>493</u>

#### 5 Other income

	Unrestricted funds	Total 2022	Total 2021
	General	2022	2021
	£	£	£
Room rental	30,000	30,000	21,743
	<u>30,000</u>	<u>30,000</u>	<u>21,743</u>

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds		Total 2021 £
		General £	Total 2022 £	
Service delivery		617,126	617,126	584,675
Support costs	7	83,961	83,961	102,682
Depreciation		71,717	71,717	72,390
Governance	7	4,093	4,093	3,152
		<u>776,897</u>	<u>776,897</u>	<u>762,899</u>

#### 7 Analysis of governance and support costs

##### Support costs

	Unrestricted funds		Total 2021 £
	General £	Total 2022 £	
Staff costs			
Wages and salaries	66,929	66,929	84,589
Employers NI	5,367	5,367	6,822
Staff pensions	11,665	11,665	11,271
	<u>83,961</u>	<u>83,961</u>	<u>102,682</u>

##### Governance costs

	Unrestricted funds		Total 2021 £
	General £	Total 2022 £	
Examination of the financial statements	2,340	2,340	2,340
Bookkeeping fees	1,455	1,455	-
Consultancy fee	330	330	-
Legal fees	(32)	(32)	322
Other governance costs	-	-	490
	<u>4,093</u>	<u>4,093</u>	<u>3,152</u>

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Trustee indemnity insurance costing £490 (2021: £490) was paid on behalf of the trustees

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Wages and salaries	431,629	446,206
Social security costs	18,766	20,190
Pension costs	71,416	72,941
	<u>521,811</u>	<u>539,337</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No	No
Charitable services	29	32
Management and administration	3	3
	<u>32</u>	<u>35</u>

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

The total employee benefits of the key management personnel of the charity were £41,522 (2021 - £42,168).

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 10 Tangible fixed assets

	Freehold property £	Improvements to leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 April 2021	1,433,944	2,076,285	768,305	4,278,534
Additions	<u>-</u>	<u>-</u>	<u>7,253</u>	<u>7,253</u>
At 31 March 2022	<u>1,433,944</u>	<u>2,076,285</u>	<u>775,558</u>	<u>4,285,787</u>
<b>Depreciation</b>				
At 1 April 2021	615,324	508,542	767,562	1,891,428
Charge for the year	<u>28,678</u>	<u>41,525</u>	<u>1,514</u>	<u>71,717</u>
At 31 March 2022	<u>644,002</u>	<u>550,067</u>	<u>769,076</u>	<u>1,963,145</u>
<b>Net book value</b>				
At 31 March 2022	<u>789,942</u>	<u>1,526,218</u>	<u>6,482</u>	<u>2,322,642</u>
At 31 March 2021	<u>818,620</u>	<u>1,567,743</u>	<u>743</u>	<u>2,387,106</u>

#### 11 Debtors

	2022 £	2021 £
Trade debtors	18,336	-
Prepayments	18,057	17,055
Other debtors	<u>-</u>	<u>2,071</u>
	<u>36,393</u>	<u>19,126</u>

#### 12 Creditors

	2022 £	2021 £
Trade creditors	5,530	3,638
Other creditors	8,298	7,311
Accruals	8,250	3,334
Deferred income	<u>42,257</u>	<u>147,937</u>
	<u>64,335</u>	<u>162,220</u>

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 13 Contingent liabilities

The charity has previously received grant funding which has been used to build and make improvements to its properties and has contributed towards the costs of fulfilling the charitable objectives of the organisation. The terms of these grants specify that some or all of the grants could become repayable within various periods, between 10 and 25 years of the payment of the final instalment of the grant, if the organisation fails to utilise the grant for the purpose for which it was given.

If the organisation recognises that it may have to repay some, or all of, the grant it will create a liability in the accounts prior to making the repayment. Beyond such circumstances, the trustees do not consider, however, that, as a result of the passage of time and the normal terms under which grants have been made, there is likely to be any crystallisation of a material liability.

#### 14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
General	563,645	690,104	(705,180)	(7,253)	541,316
Fixed assets	2,387,106	-	(71,717)	7,253	2,322,642
	<u>2,950,751</u>	<u>690,104</u>	<u>(776,897)</u>	<u>-</u>	<u>2,863,958</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £	
<b>Unrestricted funds</b>					
General	525,525	728,629	(690,509)	563,645	
Fixed assets	2,459,496	-	(72,390)	2,387,106	
	<u>2,985,021</u>	<u>728,629</u>	<u>(762,899)</u>	<u>2,950,751</u>	

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	2,322,642	2,322,642
Current assets	605,651	605,651
Current liabilities	<u>(64,335)</u>	<u>(64,335)</u>
Total net assets	<u>2,863,958</u>	<u>2,863,958</u>

	Unrestricted funds General £	Total funds £
Tangible fixed assets	2,387,106	2,387,106
Current assets	725,865	725,865
Current liabilities	<u>(162,220)</u>	<u>(162,220)</u>
Total net assets	<u>2,950,751</u>	<u>2,950,751</u>

#### 16 Pension commitments

##### Defined contribution pension scheme

The charity operates a defined benefit pension scheme. The scheme is a multiple employer scheme and the charity is unable to identify its share of the underlying assets and liabilities.

Certain employees are members of the Lancashire County Council defined benefit pension scheme. The scheme is valued on a triennial basis by the fund actuary, Mercer. At the last such valuation in 2019, the scheme had a funding level of 100% (2016: 90%).

The charity's underlying share of assets and liabilities cannot be separately identified and it is not practical to quantify the extent of any underlying element of the charity's liability at any given date. Therefore, contributions are charged to the statement of financial activities in the year in which they are paid. The contributions paid during the year amounted to £71,416 (2021 - £86,168). Contributions amounting to £Nil (2021: £Nil) were payable to the fund at the balance sheet date.



**ADVENTURE HYNDBURN**

England & Wales - Charity number 1098537

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# Accounts

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Company registration number: 04358352

Charity registration number: 1095837

# Adventure Hyndburn Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

KM  
Chartered Accountants  
1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

## **Adventure Hyndburn Ltd**

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## **Adventure Hyndburn Ltd**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms J Addison Mrs J R Berry Cllr M Dad Mr R Hooper Ms J Makey Mrs M Askew Ms R Southworth Mrs N Thompson
<b>Secretary</b>	Ms J Makey
<b>Charity Registration Number</b>	1095837
<b>Company Registration Number</b>	04358352
<b>Registered Office</b>	The Park Child & Family Centre Norfolk Grove Church Accrington Lancashire BB5 4RY
<b>Independent Examiner</b>	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
<b>Bankers</b>	Yorkshire Bank 40 Church Street Blackburn Lancashire BB1 5AW

## **Adventure Hyndburn Ltd**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

#### **Trustees**

Ms J Addison

Mrs J R Berry

Cllr M Dad

Mr R Hooper

Ms J Makey

Mrs M Askew

Ms S Shahili (resigned 16 September 2020)

Ms R Southworth

Mrs N Thompson (appointed 9 November 2020)

#### **Objectives and activities**

The Charity's objects ("the Objects") are for the benefit of the public in the borough of Hyndburn and the communities of East Lancashire:

- a) to work with children and families to promote the physical, emotional, intellectual and social development of children and young people, especially those who are disadvantaged to ensure they have the ability and confidence to succeed at school and beyond
- b) to relieve unemployment in such ways as may be thought fit, including providing assistance to people to find employment.

#### **Organisational background**

The charity was founded in 2002 as a response to the Sure Start initiative. In September 2016, LCC decommissioned all the charities and schools that had been delivering Children's Centres on their behalf.

#### **Team changes 2020/2021**

The Finance Administration Officer, Amar Qayum left in May 2021 and it was decided that the organisation would continue with interim monthly support from our accountants and increased responsibilities for Joanna Berry & Judith Thornton. All community and nursery staff remain largely unchanged during this financial year although some nursery staff have been based out different nurseries and helped out where needed. Adventure Hyndburn as of March 2021 employed a total of 33 staff.

## **Adventure Hyndburn Ltd**

### **Trustees' Report**

#### **Buildings**

Adventure Hyndburn operated services and activities across 7 sites - 4 buildings and 2 Forests:

**The Park Child & Family Centre**, Norfolk Grove, Church, Accrington, BB5 4RY - Lancashire County Council Child & Family Wellbeing Service & two NHS midwife teams also operate out of this building

**The Beeches Child & Family Centre**, Rimington Avenue, Ferngore, Accrington, BB5 0NP - Motivat8 also operate out of this building

**The Oaks Child & Family Centre**, St Peter's Church, Richmond Street, Accrington, BB5 0SJ - Nelson & Colne College also offer ESOL classes out of this building

**First Steps Outreach Centre**, Princess Street, Accrington, BB5 1SP

**The Willows Training & Community Centre**, Roughlee Road, Accrington, BB5 2LU

**Forest School at the Park**, Norfolk Grove, Church, Accrington, BB5 4RY

**Forest School at Rothwell Heights**, Willows Lane, Ferngore, Accrington, BB5 0NH

#### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting the Charity's aims and objectives and in planning future activities and setting policy for the year.

#### **A year in review 2020 - 2021**

Asylum support, forest schools and community groups were on hold all financial year due to the pandemic.

All four nurseries continued to offer high quality childcare for many local families at different sites - albeit with full or partial closures at times, new risk assessments in place and adhering to the relevant government guidance and advice.

COVID 19 impacted on all aspects of our business throughout the financial year and its impact will continue to be evident in the 2021/2022 financial year.

The Articles of Association were updated this year and filed with both Companies House and the Charity Commission.

## **Adventure Hyndburn Ltd**

### **Trustees' Report**

#### **Nursery settings review 2020 - 2021**

Attendance at all nurseries were negatively impacted by the Pandemic as well as the regular and inconsistent requirement of self-isolation of staff for differing lengths of time. The occupancy figures at all sites were significantly lower than they were pre pandemic and with national restrictions still in place, this is unlikely to change in the short term.

Regular lateral flow tests were offered to staff from January 2021 to assist in reducing the spread and vaccines were made available to all adults - starting with the most vulnerable first.

All Ofsted inspections were on hold from March 2020 until May 2021 and the inspection cycle has now increased to every six years as opposed to every four. This should result in the next inspection due at First Steps in 2022, The Park in 2023, The Beeches in 2024 and The Oaks in 2025.

On-site support visits to the nurseries were not available by the Operations manager however bi-monthly video meetings and monthly information sharing emails were offered along with twice daily check-ins and video supervisions.

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

The Board is responsible for the strategic development of Adventure Hyndburn and strives to represent the views and needs of the community. The trustees have power to appoint/elect new trustees.

It is worth noting that in order to be the registered person with Ofsted, Joanna Berry has to register as a director with Companies House but with no voting authority. The Articles have been revised and updated for current practice and to allow for the Ofsted regulation. All Directors are now registered with Ofsted, have up to date DBS certificates, EY2 forms and are registered with the update service.

#### **Safeguarding**

Adventure Hyndburn has a Safeguarding and Child Protection policy and all team members, Board Trustees, partners, volunteers, and anyone in contact with children are subject to checks with the Disclosure and Barring Service (DBS). All staff and volunteers also undertake Level 1 Safeguarding training and have a Safeguarding Induction with a Nominated Safeguarding Officer to ensure that they are supported in meeting the requirements of their role. Team members have regular updates to their training in line with recommended requirements of either every two or three years.

#### **Principal Risks and Uncertainties**

Adventure Hyndburn has assessed the major risks to which it might be exposed, in particular those related to the operations and finance of Adventure Hyndburn, and Trustees are satisfied that systems are in place to mitigate the exposure to major risk.

The organisation has faced several major risks across its services of delivering Nurseries and Community Services

- Inability to make significant cost savings to match falling revenue
- Inability to attract grant funding and commissions
- Failure to operate the nursery provision sustainably
- Reputational and financial risk of a poor Ofsted judgment or a successful personal injury claim

#### **Financial review**

The attached financial statements show income reduced from £803k to £728k, and reduced expenditure from £930k to £762k. The deficit for the year of £34k is after depreciation of £72k and additional pension costs of £24k. The trustees note the improving trend in performance but will continue to apply strategies to break even in the next financial year.

## Adventure Hyndburn Ltd

### Trustees' Report

#### Reserves

Reserves at the year end are:

General £563k

Fixed assets inc property £2,387k

The trustees continue to review the level of reserves (excluding fixed assets) of the charity. The aim is to have three- six months of the organisation's running costs, which, based on the 2021 accounts is £200k - £400k. At the year end the reserve is higher - however this is used to further the development of the charity.

Trustees are aware that although buildings could be regarded as "Reserves", for practical purposes, to safeguard the organisation, they would ensure that 3 months operating costs would be held in the form of liquid assets i.e. cash in the bank.

#### Pension Deficit

The charity is a member of the Lancashire County Council Pension Fund and like similar schemes organisations have to make yearly payments to meet the deficit that has arisen over recent years. The Charity has agreed annual payments to the fund to pay off the deficit and to limit new members joining the scheme to non Nursery staff. This is based on striving to have terms and conditions comparable with competitors and that are affordable. Annual payments are in the region of £24,100.

The charity has taken measures to meet the requirements of the scheme to have the deficit underwritten by granting the Pension Fund a charge on the charity's property at The Park. The benefits are that the organisation can remain in the scheme and the organisation's cash reserve can be used for the wider benefit of the charity rather than be committed to underwriting the deficit. If the charity were to leave the scheme either through choice or failure to make deficit payments the full deficit amount would become payable.

#### *Investment policy and objectives*

With interest rates remaining at historic lows the trustees are considering alternatives to holding all the charity's funds in current accounts with the bank.

#### Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

## **Adventure Hyndburn Ltd**

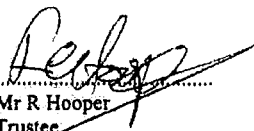
### **Trustees' Report**

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

#### **Small companies provision statement**

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

The annual report was approved by the trustees of the charity on 30 November 2021 and signed on its behalf by:

  
.....  
Mr R Hooper  
Trustee

## Adventure Hyndburn Ltd

### Independent Examiner's Report to the trustees of Adventure Hyndburn Ltd ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

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

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



.....  
Mark Heaton FCCA FCIE DChA  
KM  
1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

30 November 2021

## Adventure Hyndburn Ltd

### Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £	Unrestricted £	Total 2020 £
<b>Income from:</b>					
Charitable activities	3	728,136	728,136	803,395	803,395
Investment income	4	<u>493</u>	<u>493</u>	<u>867</u>	<u>867</u>
Total income		<u>728,629</u>	<u>728,629</u>	<u>804,262</u>	<u>804,262</u>
<b>Expenditure on:</b>					
Charitable activities	5	<u>(762,899)</u>	<u>(762,899)</u>	<u>(930,382)</u>	<u>(930,382)</u>
Total expenditure		<u>(762,899)</u>	<u>(762,899)</u>	<u>(930,382)</u>	<u>(930,382)</u>
Net expenditure		<u>(34,270)</u>	<u>(34,270)</u>	<u>(126,120)</u>	<u>(126,120)</u>
Net movement in funds		(34,270)	(34,270)	(126,120)	(126,120)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,985,021</u>	<u>2,985,021</u>	<u>3,111,142</u>	<u>3,111,142</u>
Total funds carried forward	14	<u>2,950,751</u>	<u>2,950,751</u>	<u>2,985,022</u>	<u>2,985,022</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2020 is shown in note 14.

**Adventure Hyndburn Ltd**  
**(Registration number: 04358352)**  
**Balance Sheet as at 31 March 2021**

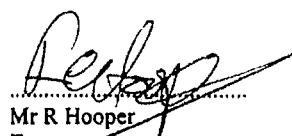
	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	9	2,387,106	2,459,497
Investments	10	-	1
		<u>2,387,106</u>	<u>2,459,498</u>
<b>Current assets</b>			
Debtors	11	19,126	27,493
Cash at bank and in hand		<u>706,739</u>	<u>557,478</u>
		725,865	584,971
<b>Creditors: Amounts falling due within one year</b>	12	<u>(162,220)</u>	<u>(59,447)</u>
<b>Net current assets</b>		<u>563,645</u>	<u>525,524</u>
<b>Net assets</b>		<u>2,950,751</u>	<u>2,985,022</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,950,751</u>	<u>2,985,022</u>
<b>Total funds</b>	14	<u>2,950,751</u>	<u>2,985,022</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

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

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 30 November 2021 and signed on their behalf by:

  
 .....  
 Mr R Hooper  
 Trustee

The notes on pages 11 to 19 form an integral part of these financial statements.

**Adventure Hyndburn Ltd**

**Statement of Cash Flows for the Year Ended 31 March 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net expenditure		(34,270)	(126,120)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		72,390	82,086
Investment income	4	<u>(493)</u>	<u>(867)</u>
		37,627	(44,901)
<b>Working capital adjustments</b>			
Decrease in debtors	11	8,367	14,405
Decrease in creditors	12	(683)	(24,455)
Increase in deferred income		<u>103,456</u>	<u>36,608</u>
Net cash flows from operating activities		<u>148,767</u>	<u>(18,343)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	493	867
Purchase of tangible fixed assets	9	-	(929)
Disposal of investments in subsidiary undertakings		<u>1</u>	<u>-</u>
Net cash flows from investing activities		<u>494</u>	<u>(62)</u>
Net increase/(decrease) in cash and cash equivalents		149,261	(18,405)
Cash and cash equivalents at 1 April		<u>557,478</u>	<u>575,883</u>
Cash and cash equivalents at 31 March		<u>706,739</u>	<u>557,478</u>

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

The notes on pages 11 to 19 form an integral part of these financial statements.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Park Child & Family Centre

Norfolk Grove

Church

Accrington

Lancashire

BB5 4RY

These financial statements were authorised for issue by the trustees on 30 November 2021.

#### 2 Accounting policies

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

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

##### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Basis of preparation

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

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Expenditure

##### Charitable activities

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

##### Governance costs

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

##### Taxation

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

##### Tangible fixed assets

Individual fixed assets costing £800 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

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

Asset class	Depreciation method and rate
Freehold property	2% per annum straight line basis
Improvements to leasehold property	2% per annum straight line basis
Furniture and equipment	20% per annum straight line basis

##### Pensions

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

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

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Critical accounting estimates and areas of judgement

The estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions include depreciation of tangible fixed assets, accruals, prepayments and bad debt provisions.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### Operating lease

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

#### 3 Income from charitable activities

	Unrestricted	Total	Total
	General	2021	2020
	£	£	£
Services provided	46,099	46,099	44,703
Activity income	6,921	6,921	61,190
Grant income	569,132	569,132	526,016
Nursery income	105,984	105,984	171,486
	<u>728,136</u>	<u>728,136</u>	<u>803,395</u>

#### 4 Investment income

	Unrestricted	Total	Total
	General	2021	2020
	£	£	£
Bank interest receivable	493	493	867

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 5 Expenditure on charitable activities

		Unrestricted	Total	Total
	Note	General £	2021 £	2020 £
Service delivery		584,675	584,675	745,684
Support costs	6	102,682	102,682	97,030
Depreciation		72,390	72,390	82,087
Governance costs	6	3,152	3,152	5,581
		<u>762,899</u>	<u>762,899</u>	<u>930,382</u>

#### 6 Analysis of governance and support costs

##### Support costs

	Unrestricted	Total	Total
	General £	2021 £	2020 £
Staff costs			
Wages and salaries	84,589	84,589	80,287
Employers NI	6,822	6,822	7,172
Staff pensions	11,271	11,271	9,571
	<u>102,682</u>	<u>102,682</u>	<u>97,030</u>

##### Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	2,340	2,340	3,300
Legal fees	322	322	1,791
Other governance costs	490	490	490
	<u>3,152</u>	<u>3,152</u>	<u>5,581</u>

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Trustee indemnity insurance costing £490 (2020: £490) was paid on behalf of the trustees

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Wages and salaries	446,206	552,001
Social security costs	20,190	23,803
Pension costs	72,941	68,722
	<u>539,337</u>	<u>644,526</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Charitable services	32	35
Management and administration	3	3
	<u>35</u>	<u>38</u>

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

The total employee benefits of the key management personnel of the charity were £42,168 (2020 - £52,105).

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 9 Tangible fixed assets

	Freehold property £	Improvements to leasehold property £	Furniture and equipment £	Total £
<b>Cost</b>				
At 1 April 2020	1,433,944	2,076,285	768,305	4,278,534
At 31 March 2021	1,433,944	2,076,285	768,305	4,278,534
<b>Depreciation</b>				
At 1 April 2020	574,757	478,904	765,377	1,819,038
Charge for the year	40,567	29,638	2,185	72,390
At 31 March 2021	615,324	508,542	767,562	1,891,428
<b>Net book value</b>				
At 31 March 2021	818,620	1,567,743	743	2,387,106
At 31 March 2020	859,187	1,597,381	2,928	2,459,496

#### 10 Fixed asset investments

	2021 £	2020 £
Investments in subsidiaries	-	1

#### Subsidiaries

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 April 2020	1	1
Disposals	(1)	(1)
At 31 March 2021	-	-
<b>Net book value</b>		
At 31 March 2021	-	-
At 31 March 2020	1	1

## Adventure Hyndburn Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 11 Debtors

	2021 £	2020 £
Prepayments	17,055	17,399
Other debtors	2,071	10,094
	<u>19,126</u>	<u>27,493</u>

#### 12 Creditors

	2021 £	2020 £
Trade creditors	3,638	4,496
Other creditors	7,311	4,221
Accruals	3,334	6,249
Deferred income	147,937	44,481
	<u>162,220</u>	<u>59,447</u>

#### 13 Contingent liabilities

The charity has previously received grant funding which has been used to build and make improvements to its properties and has contributed towards the costs of fulfilling the charitable objectives of the organisation. The terms of these grants specify that some or all of the grants could become repayable within various periods, between 10 and 25 years of the payment of the final instalment of the grant, if the organisation fails to utilise the grant for the purpose for which it was given.

If the organisation recognises that it may have to repay some, or all of, the grant it will create a liability in the accounts prior to making the repayment. Beyond such circumstances, the trustees do not consider, however, that, as a result of the passage of time and the normal terms under which grants have been made, there is likely to be any crystallisation of a material liability.

**Adventure Hyndburn Ltd**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**14 Funds**

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
General	525,525	728,629	(690,509)	563,645
Fixed assets	2,459,496	-	(72,390)	2,387,106
	<u>2,985,021</u>	<u>728,629</u>	<u>(762,899)</u>	<u>2,950,751</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>				
General	<u>3,111,142</u>	<u>804,262</u>	<u>(930,382)</u>	<u>2,985,022</u>

**15 Analysis of net assets between funds**

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	2,387,106	2,387,106
Current assets	725,865	725,865
Current liabilities	<u>(162,220)</u>	<u>(162,220)</u>
Total net assets	<u>2,950,751</u>	<u>2,950,751</u>
	Unrestricted funds General £	Total funds at 31 March 2020 £
Tangible fixed assets	2,459,497	2,459,497
Fixed asset investments	1	1
Current assets	584,971	584,971
Current liabilities	<u>(59,447)</u>	<u>(59,447)</u>
Total net assets	<u>2,985,022</u>	<u>2,985,022</u>

## **Adventure Hyndburn Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **16 Pension commitments**

##### **Defined contribution pension scheme**

The charity operates a defined benefit pension scheme. The scheme is a multiple employer scheme and the charity is unable to identify its share of the underlying assets and liabilities.

Certain employees are members of the Lancashire County Council defined benefit pension scheme. The scheme is valued on a triennial basis by the fund actuary, Mercer. At the last such valuation in 2019, the scheme had a funding level of 100% (2016: 90%).

The charity's underlying share of assets and liabilities cannot be separately identified and it is not practical to quantify the extent of any underlying element of the charity's liability at any given date. Therefore, contributions are charged to the statement of financial activities in the year in which they are paid. The contributions paid during the year amounted to £86,168 (2020 - £92,860). Contributions amounting to £Nil (2020: £Nil) were payable to the fund at the balance sheet date.