

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.

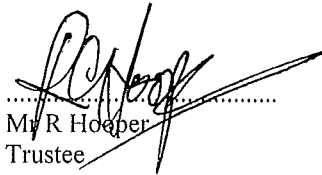
The charity has taken measures to meet the requirements of the scheme to have the deficit underwritten by granting the Pension Fund a charge on the charity's property at The Park. The benefits are that the organisation can remain in the scheme and the organisation's cash reserve can be used for the wider 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  
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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	30,000	30,000	21,743	21,743
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>

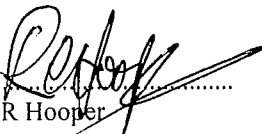
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**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:

<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 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		
	General	Total	Total
	£	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		
	General	Total	Total
	£	2022	2021
		£	£
Bank interest receivable	734	734	493

### 5 Other income

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Room rental	30,000	30,000	21,743

# Adventure Hyndburn Ltd

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

### 6 Expenditure on charitable activities

		Unrestricted funds	Total 2022	Total 2021
	Note	General £	£	£
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 2022	Total 2021
	General £	£	£
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 2022	Total 2021
	General £	£	£
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 No	2021 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	-	-	7,253	7,253
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	-	2,071
	<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	<u>2,387,106</u>	<u>-</u>	<u>(71,717)</u>	<u>7,253</u>	<u>2,322,642</u>
	<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	<u>2,459,496</u>	<u>-</u>	<u>(72,390)</u>	<u>2,387,106</u>
	<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.

