

BLACKWELL ADVENTURE

England & Wales - Charity number 1121161

Details

Status	Registered
Legal form	Charitable company
Company number	01534697
Registered	2007-10-11
Register	View on the Charity Commission register

Contact

Address	Blackwell Court Agmore Road Blackwell Bromsgrove B60 1PX
Phone	01214451285
Email	info@blackwelladventure.co.uk
Website	www.blackwelladventure.co.uk

Activities

Objects: 3.1) TO ADVANCE THE EDUCATION OF THE PUBLIC, INCLUDING CHILDREN YOUNG PEOPLE AND ADULTS, IN THE SUBJECT OF OUTDOOR AND INDOOR ADVENTURE ACTIVITIES.3.2) TO PROMOTE THE DEVELOPMENT OF YOUNG PEOPLE IN ACHIEVING THEIR FULL PHYSICAL, INTELLECTUAL, SOCIAL AND SPIRITUAL POTENTIAL, AS INDIVIDUALS, AS RESPONSIBLE CITIZENS AND AS MEMBERS OF THEIR LOCAL, NATIONAL AND INTERNATIONAL COMMUNITIES.3.3) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES (WORLD WIDE) IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.THE MAIN AREA OF BENEFIT IS THE LOCAL GOVERNMENT AREA OF THE WEST MIDLANDS.

Activities: PROVIDE RESIDENTIAL AND OUTDOOR ADVENTURE ACTIVITIES FOR SCOUTS, GIRL GUIDES AND OTHER YOUTH GROUPS BOTH VOLUNTARY AND STATUTORY. PROVIDE SIMILAR ACTIVITIES TO SCHOOLS AND COLLEGES WITHIN THE NATIONAL CURRICULUM AND PROVIDE TEAM BUILDING ACTIVITIES TO ADULTS.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Recreation
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, NATIONAL AND OVERSEAS
- Birmingham City
- Dudley
- Warwickshire
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,498,233	£1,579,594	£661,816	38
2023-12-31	£1,436,383	£1,376,095	£743,177	33
2022-12-31	£1,307,469	£1,266,363	£682,889	35
2021-12-31	£885,826	£763,128	£641,783	23
2020-12-31	£645,494	£532,766	£519,085	15

Trustees

Name	Role	Appointed
PAUL RAYMOND FENNELL	Chair	2015-07-20
ANTHONY GEORGE SPINKS		2021-01-25
Alexander David Harverson		2018-01-29
Andrew Keith Lloyd		2018-05-14
DAVID ANTHONY ALLEN		2018-05-14
Tracey Denise James		2025-06-25

BLACKWELL ADVENTURE

England & Wales - Charity number 1121161

Accounts

REGISTERED COMPANY NUMBER: 01534697 (England and Wales)
REGISTERED CHARITY NUMBER: 1121161

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
BLACKWELL ADVENTURE**

**J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH**

BLACKWELL ADVENTURE

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the company for the year 1 January 2024 to 31 December 2024.

Introduction

As we reflect on the past year, we are proud to present the achievements and progress made by Blackwell Adventure. The year 2024 has been marked by significant milestones and unwavering dedication from our team, ensuring the continued success and growth of our organization.

Throughout the year, we have seen remarkable advancements in various areas. Our staffing efforts have been robust, with the recruitment of seasonal staff, overseas gap students, and apprentices, all contributing to the successful design and running of our activity programs. Notably, Scott Myers has taken on the role of Pikes Pool manager, bringing his extensive experience to enhance our operations.

Customer services have excelled, with the team demonstrating increased competence and knowledge, particularly with the new Cinolla booking system and has managed to secure strong bookings and meet targets.

Operationally, we have maintained high standards, with regular checks and updates to our activity bases and equipment. The training of our apprentices has been thorough, ensuring they are well-prepared to assist and eventually lead activity sessions.

Our facilities have seen significant improvements, including the completion of the Yorkswood Pod village and the refurbishment of the campsite's accessible toilet and shower facilities. These enhancements have been well-received by our visitors.

Financially, despite the challenges currently posed in finding further grant-funding, we remain in a healthy position, with substantial cash reserves in our bank accounts. Our prudent financial management has allowed us to invest in key projects and maintain our seasonal operations smoothly.

As we look ahead to the coming year, we remain committed to our mission of providing exceptional experiences and opportunities for young people. We extend our heartfelt gratitude to our dedicated staff, volunteers, and supporters who have made this year another resounding success.

P.R Fennell
Chair

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Charitable objectives

To provide both residential and day visit outdoor adventure activities for The Scouts, Girl Guiding and other voluntary youth groups.

To support the provision of educational and recreational outdoor activities for schools and colleges.

To support team development for other organisations.

Vision

By providing a variety of high-quality outdoor adventure activities where risk is controlled and managed as far as is reasonably practicable, we seek to challenge each individual, regardless of background, circumstances, or capability, with new and fun experiences that enrich their lives.

We look to exceed our visitors' expectations by providing a great experience through a motivated, enthusiastic and skilled team of staff and volunteers each committed to our values.

Aims

The aim of The Scouts, of which we are part, is to actively engage and support young people in their personal development, empowering them to make a positive contribution to society.

We aim to continuously develop our provision of outdoor adventure activities at Blackwell Court and Pikes Pool by:

- Increasing our accommodation offering chiefly to grow our low season revenue
- Achieving consistent annual cash surpluses from operations to resource development of our centres
- Increasing revenues from team building and corporate events for adults to help defray costs
- Having modern, attractive, energy efficient and varied facilities across both centres
- Encouraging all staff and volunteers in their personal development to do their best.
- And we aim to provide practical support to The Scout Association - County of Birmingham with overnight accommodation options, meeting, presentation and conference facilities including quality dining and equipment storage.

Our culture lives our values

These values guide our charities' decisions, behaviours, communication, and actions.

We are friendly and open.

We are honest, and we listen.

We hold ourselves to the highest standards.

We respect individuals.

We are supportive and inclusive.

We love developing people

We are enthusiastically committed to delivering safe, fun and memorable experiences for all.

Locations and properties

The locations, Blackwell Court and Pikes Pool, are approximately 50 acres each located in North Worcestershire just a few minutes from Junction 1 of the M42 and twelve miles from the centre of Birmingham. They are owned by the Scout Association - County of Birmingham and are held in trust by the Scout Association Trust Corporation. The exclusive use, maintenance, development of and revenues from these activity centres is fully delegated to Blackwell Adventure.

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Principal activities

The Trustees acknowledge the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and in planning activities, refurbishment and investments. Consideration is given to how these contribute to the charitable objectives within the scope of our vision, aims and values set out above.

Achievements and Progress

The Yorkswold pod Village was completed and opened on time in April and booked strongly well into the cooler Autumn period and for 2025.

In May a new provision for schools of residential experiences featuring bell tent accommodation was launched at Pikes Pool.

Extra individual toilet and shower pod facilities were installed for adult use at Blackwell Court.

New cabins were installed in the staff area with more planned for the spring of 2025 to complete its refreshed look and facilities.

Our apprenticeship scheme was recognised as the best small scheme in Worcestershire with a prestigious award.

Young people enjoyed our activities and experiences in larger numbers this year boosted by our new accommodation options with 400 Scout groups, 216 schools and 359 youth groups visiting with a total of over 28,000 young participants.

There were 26 Corporate events with 288 participants bringing total visitors including adults to 33,400 - the highest number ever recorded in the organisations history.

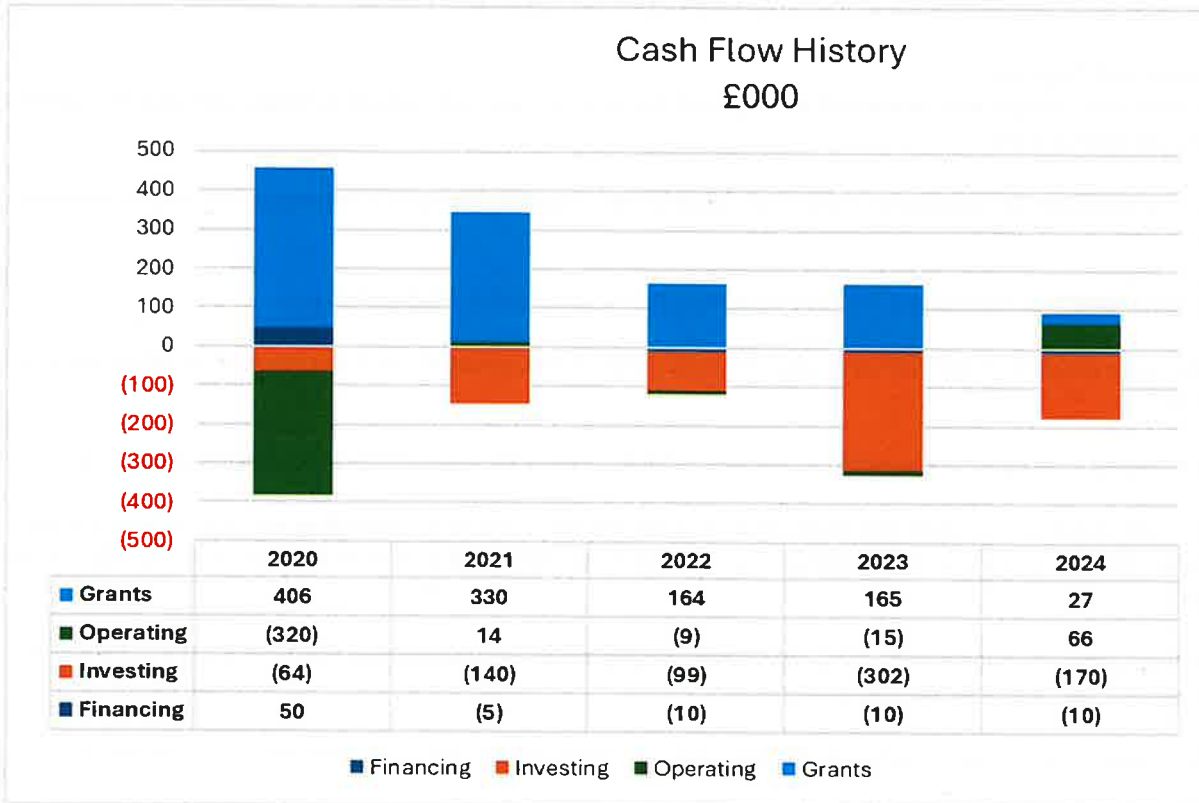
Two thirds of these visits included overnight accommodation under canvas, in our pod villages or in the Manor House.

Bookings for future use of the two centres as at the end of 2024 stood at an all-time record in value and occupancy levels.

STRATEGIC REPORT
Financial position

Financial Review

Cash Flow

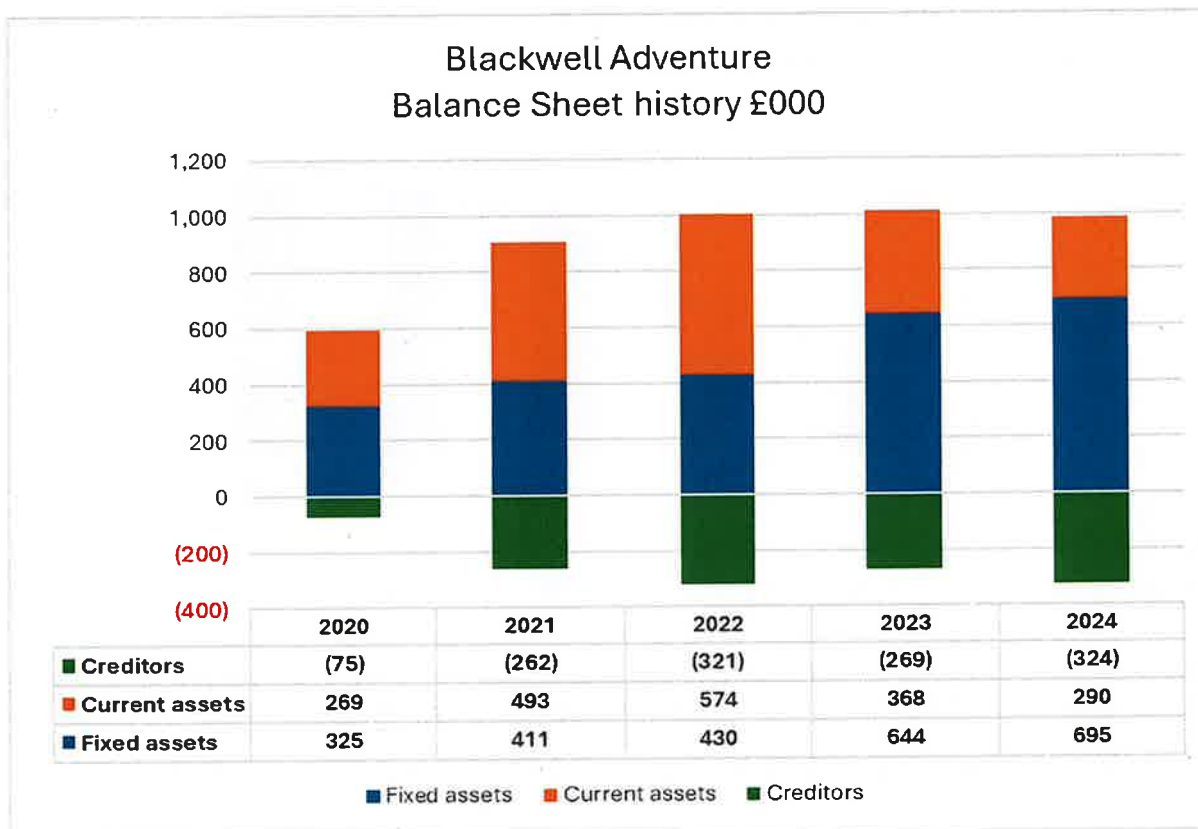


There has been a net outflow of cash this year of £87k (2023: £163k). Cash receipts from operating activities show an improvement on recent years with a cash inflow of £66k compared to outflows between 2020 and 2023. A trading loss is outweighed by non-cash depreciation charges and other balance sheet movements. Income from grants shows a marked reduction from earlier years. Investment continues in the general asset base with additions to fixed assets of £181k (2023: £260k).

The main items of spend were on the Manor House, staff accommodation, and the provision of new shower pods, most of which was funded from the significant grant of £120k from The Scout Association – County of Birmingham in 2023.

The closing cash balance was £243k, a sound basis to move into 2025

Balance Sheet



Net Assets have decreased by £81k (2023: £60k) in the year.

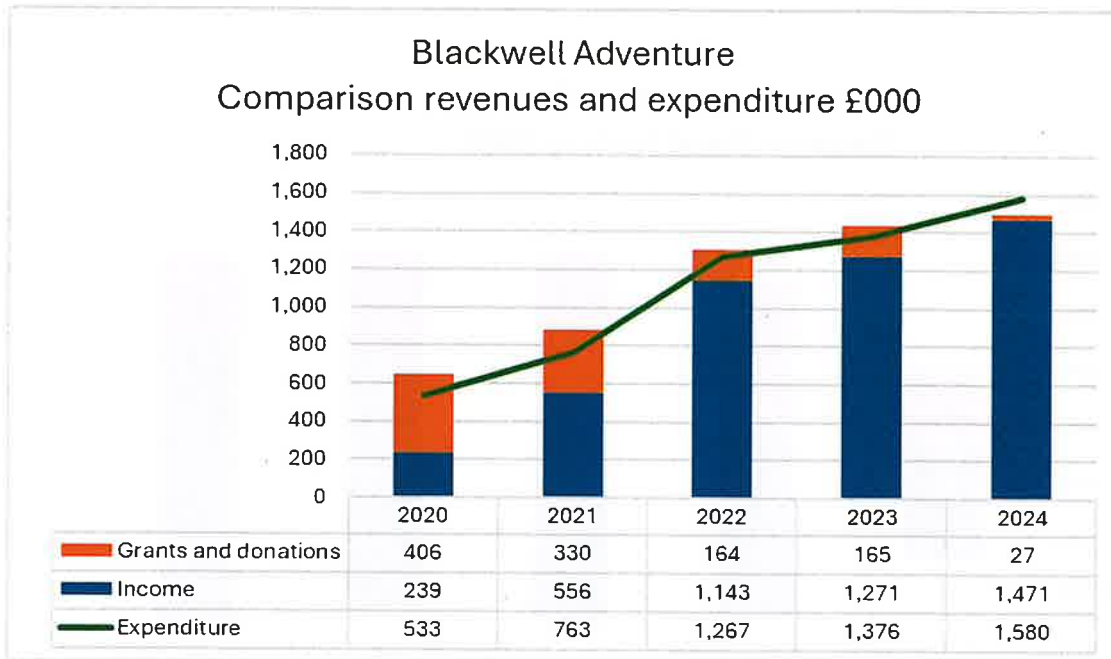
Fixed assets have increased by £51k. New assets added were £181k (2023: £309k) and depreciation was charged of £130k (2023: £96k).

The policy is to maintain all assets used in the business in a good state of repair. The trustees have reviewed the assets held at the year-end considering forecasts for future bookings and are satisfied that there is no impairment to the values at which the assets are carried in the accounts.

The reduction in current assets is reflected in the lower bank balance of £243k (2023: £330k) carried forward into 2024.

Creditors have increased with the principal increases being deposits for 2025 bookings and a higher VAT liability from final quarter sales and strong intake of deposits.

Revenue and Expenditure



In 2024, grants were only a minor part of revenues at Blackwell Adventure, which is a significant reduction from recent years. The grant income of £27,250 was from DCMS UK Youth Fund for Adventures away from home.

Income and expenditure both increased compared to last year, reflecting increased activity levels and inflation.

As can be seen, expenditure exceeds the total revenue for the year, giving rise to a loss after charging depreciation of £130k on fixed assets. This is a non-cash item without which there would have been a small surplus.

The trustees are aware of the need to generate more revenue in future years to provide sufficient funds to continue our policy of site improvements to enhance the quality of the visitor experience at both centres. The current economic climate makes it difficult to increase charges too rapidly, and so we are actively looking for more grant funding to enable further development.

STRATEGIC REPORT

Financial review

Reserves policy

The Trustees' Reserves Policy provides for support of the day-to-day running of the charity's activities, future developments and allows for risk. General funds and loan facilities are retained as operational reserves to support the day-to-day activities

Funds received for specific purposes are categorised between capital projects and those of a revenue nature. They are credited to restricted reserves as received and the associated expenditure or costs charged against them as incurred. The Trustees regularly review these to ensure they are utilised for the purpose for which they were given and in a timely manner.

The level of operational reserves is considered annually and in conjunction with the business plan. Blackwell Adventure is a subsidiary company of the Scout Association County of Birmingham and works closely with their trustees in determining investment decisions for the sites at Blackwell Court and Pikes Pool. Significant reserves, including strategic reserves which may be drawn down for major capital expenditure, are held in the parent charity accounts and it is no longer considered necessary to duplicate these in Blackwell Adventure.

We consider that taking account of deposits held towards future bookings, some flexibility in staffing levels and business interruption insurance that £50k is adequate for operational issues. A further £50k is to be held for the maintenance of site infrastructure. This will give £100k in total.

At the year end, the charity held no reserves having largely funded recent major capital and refurbishment projects using its own resources. The trustees will seek to generate surpluses in future years to bring reserves back to the desired £100k level.

Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. There was a trading loss of £81k after charging £130k of depreciation on the expanded fixed assets which have now increased to £695k. There is a cash balance of £243k carried forward into 2025.

A cash flow forecast to the end of 2025 has been prepared which shows a small trading loss though a cash positive result after the add back of depreciation. There will be a small increase of cash balances to £254k after planned capital expenditure of £90k which is principally improvements to the staff accommodation and electrical infrastructure, the later to robustly ensure continuity to service higher levels of activity.

At the time of approving this report the prospects for 2025 look very good with firm bookings to date covering 85% of the full year forecast. For these reasons, the charity continues to adopt the going concern basis in preparing the financial statements. Further details can be found in the Accounting Policies.

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

a. Constitution

The organisation is established under the Memorandum of Association that sets out the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the Company being wound up, the members are required to contribute an amount not exceeding £1.

Voting members of The Scout Association County of Birmingham Trustee Board are, by virtue of their role, Members of Blackwell Adventure and are entitled to vote at general meetings.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected or co-opted under the terms of the Trust deed.

The rules for appointing and the rotating tenure of the Board Members (Trustees) are set out in the Memorandum and Articles of Association. All Trustees are appointed for a term of three years, after which they are eligible for re-election.

It is acknowledged that the skills and lived experiences of the Trustees have a direct bearing on the Board's capability to undertake their breadth of responsibilities. Therefore, when looking to appoint a new Trustee consideration is given to the skills required, considering the required skills of any specific role and also to ensure the aggregate skills and experiences are covered and this was informed by the outcome from a skills audit undertaken in 2020, which is reviewed on a three yearly basis.

The Scout Association County of Birmingham also has the option of nominating two Trustees to the Board. As of December 2024, the nominated Trustees were Steven Thomas (County Commissioner) and Dave Allen (County Chairman).

c. Board assurance

Day-to-day management of Blackwell Adventure is the responsibility of the Chief Executive Officer and the senior management team. Regular meetings of the Chair and CEO take place and the Board monitors progress and performance based on regular reports presented by the CEO relating to all aspects of the charity.

This enables the Board to review progress against targets, consider strategy, policy, and to identify any risks which need to be addressed.

There is an annual review meeting with the Board and the management team.

Induction and training of new trustees

A structured induction is provided to new Board Members and a comprehensive Board File is made available. As of December 2024, the majority of Trustees were members of the Scout Association, and the composition of the Board reflects a wide range of commercial and professional experience.

Key management remuneration

Key management salaries are benchmarked against similar positions within the Activity Centre industry and decisions on any changes are made by the Board with recommendations from the CEO.

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity relationships

Blackwell Adventure and The Scout Association - County of Birmingham (Registered charity number 524566) are interdependent charities registered in England and Wales with similar objects.

The Scout Association - County of Birmingham is a member of The Scouts' federation of charities operating under The Scout Association's Royal Charter.

The County and its Districts, Groups and Sections are frequent users of the camping, activity and meeting facilities that Blackwell Adventure offer and enjoy preferential rates.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Company takes a robust approach to risk management and across the following risk categories the Trustees have assessed and quantified those risks to which the charity is exposed; have identified relevant control measures and mitigating actions to reduce the risks, and regularly review them.

- Governance
- Operational risk
- Finance risk
- Environmental and external risk
- Law and regulation compliance risk

Recognising the nature of our core business it is acknowledged that significant risks relate to Health and Safety and safeguarding of children and young people and outlined below are the actions in place to mitigate these risks.

Health and safety

There is a comprehensive Health and Safety policy in place, which is strictly monitored and adhered to. Blackwell Adventure provides a range of adventure activities in a safe environment, working within the relevant regulations with suitably qualified instructors. These regulations come from two sources: Health and Safety legislation and activity regulations.

Bromsgrove Environmental Health Department is the enforcing authority that checks risk assessments and operating procedures in respect of the facilities, food safety and all other general safety issues.

Activity regulation

Blackwell Adventure is licensed by the Adventurous Activities Licensing Service (AALS) (No. L 12606/R1474) that inspects activity centres and other activity providers on behalf of the Health and Safety Executive. Each of the activities is run either to the standard set by the National Governing Body, where available, or expertise is sought from an appropriately qualified external consultant.

The Trustees continue to authorise expenditure on maintaining and improving facilities on both sites to ensure that all activities are carried out safely with up-to-date equipment.

Safeguarding

The Charity recognises and acknowledges the duty of care placed upon the organisation to safeguard and promote the welfare of children, young people and adults at risk and is committed to ensuring safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice. There is a comprehensive Safeguarding Policy in place which is reviewed on an annual basis, alongside a review of practice. Stringent checks on staff and volunteers working on its behalf including enhanced DBS checks are carried out, both at the point of recruitment and as an on-going process of monitoring and there is a robust programme of safeguarding training in place in association with Birmingham City Council Social Services Department, both as part of induction and for regular updates across the staff team.

Insurances

Blackwell Adventure maintains comprehensive insurances to cover potential claims in respect of insurable risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01534697 (England and Wales)

Registered Charity number

1121161

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Registered office

Blackwell Court
Agmore Road
Blackwell
Bromsgrove
Worcestershire
B60 1PX

Trustees

D A Allen
P R Fennell
A D Harverson
K K W Hemmings
A K Lloyd
A G Spinks
L Taylor-Stupple
S G Thomas

Company Secretary

A G Spinks

Auditors

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers

Barclays Bank PLC
Leicester
LE87 2BB

Chief Executive Officer

D Squire

TRUSTEES' RESPONSIBILITY STATEMENT

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

BLACKWELL ADVENTURE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, J W Hinks LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28 April 2025 and signed on the board's behalf by:



P R Fennell - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BLACKWELL ADVENTURE

Opinion

We have audited the financial statements of Blackwell Adventure (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BLACKWELL ADVENTURE**

Matters on which we are required to report by exception

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

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 Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BLACKWELL ADVENTURE

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our assessment focussed on key laws and regulations the Charitable Company has to comply with and areas if the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

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

- obtaining an understanding of the legal and regulatory framework applicable to the Charitable Company and how the Charitable Company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Charitable Company's control environment and how the Charitable Company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

Because of the inherent limitations of an audit, there is as risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BLACKWELL ADVENTURE**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Cruse ACA, FCCA, BSc (Econ) Hons (Senior Statutory Auditor)

for and on behalf of J W Hinks LLP

Chartered Accountants

and Statutory Auditors

19 Highfield Road

Edgbaston

Birmingham

B15 3BH

28 April 2025

BLACKWELL ADVENTURE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	27,250	27,250	164,886
Charitable activities					
Operation of Activity Centre	4	1,459,803	-	1,459,803	1,243,773
Investment income	3	4,762	-	4,762	4,472
Other income		6,418	-	6,418	23,252
Total		<u>1,470,983</u>	<u>27,250</u>	<u>1,498,233</u>	<u>1,436,383</u>
EXPENDITURE ON					
Charitable activities					
Direct charitable costs	5	1,229,443	74,959	1,304,402	1,102,271
Support costs		275,192	-	275,192	273,824
Total		<u>1,504,635</u>	<u>74,959</u>	<u>1,579,594</u>	<u>1,376,095</u>
NET INCOME/(EXPENDITURE)		(33,652)	(47,709)	(81,361)	60,288
RECONCILIATION OF FUNDS					
Total funds brought forward		454,602	288,575	743,177	682,889
TOTAL FUNDS CARRIED FORWARD		<u>420,950</u>	<u>240,866</u>	<u>661,816</u>	<u>743,177</u>

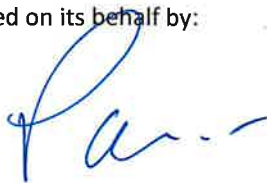
The notes form part of these financial statements

BLACKWELL ADVENTURE

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	467,950	227,244	695,194	643,912
CURRENT ASSETS					
Stocks	12	10,148	-	10,148	11,725
Debtors	13	36,826	-	36,826	26,232
Cash at bank and in hand		<u>229,691</u>	<u>13,622</u>	<u>243,313</u>	<u>330,089</u>
		276,665	13,622	290,287	368,046
CREDITORS					
Amounts falling due within one year	14	<u>(318,684)</u>	-	<u>(318,684)</u>	<u>(253,592)</u>
NET CURRENT ASSETS					
		<u>(42,019)</u>	<u>13,622</u>	<u>(28,397)</u>	<u>114,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		425,931	240,866	666,797	758,366
CREDITORS					
Amounts falling due after more than one year	15	<u>(4,981)</u>	-	<u>(4,981)</u>	<u>(15,189)</u>
NET ASSETS					
		<u>420,950</u>	<u>240,866</u>	<u>661,816</u>	<u>743,177</u>
FUNDS					
Unrestricted funds	18			420,950	454,602
Restricted funds				<u>240,866</u>	<u>288,575</u>
TOTAL FUNDS					
				<u>661,816</u>	<u>743,177</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 April 2025 and were signed on its behalf by:



P R Fennell - Trustee

The notes form part of these financial statements

BLACKWELL ADVENTURE**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>92,982</u>	<u>149,831</u>
Net cash provided by operating activities		<u>92,982</u>	<u>149,831</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(181,000)	(309,806)
Sale of tangible fixed assets		6,500	2,850
Interest received		<u>4,762</u>	<u>4,472</u>
Net cash used in investing activities		<u>(169,738)</u>	<u>(302,484)</u>
Cash flows from financing activities			
Repayments of borrowing		<u>(10,020)</u>	<u>(10,022)</u>
Net cash used in financing activities		<u>(10,020)</u>	<u>(10,022)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(86,776)</u>	<u>(162,675)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>330,089</u>	<u>492,764</u>
Cash and cash equivalents at the end of the reporting period		<u>243,313</u>	<u>330,089</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(81,361)	60,288
Adjustments for:		
Depreciation charges	129,636	96,294
Profit on disposal of fixed assets	(6,418)	(2,850)
Interest received	(4,762)	(4,472)
Decrease in stocks	1,577	3,611
(Increase)/decrease in debtors	(10,594)	39,335
Increase/(decrease) in creditors	64,904	(42,375)
Net cash provided by operations	<u>92,982</u>	<u>149,831</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>330,089</u>	<u>(86,776)</u>	<u>243,313</u>
	<u>330,089</u>	<u>(86,776)</u>	<u>243,313</u>
Debt			
Debts falling due within 1 year	(9,864)	(188)	(10,052)
Debts falling due after 1 year	<u>(15,189)</u>	<u>10,208</u>	<u>(4,981)</u>
	<u>(25,053)</u>	<u>10,020</u>	<u>(15,033)</u>
Total	<u>305,036</u>	<u>(76,756)</u>	<u>228,280</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

Blackwell Adventure is a registered company limited by guarantee with registered charitable status, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to create a service-based company providing residential and outdoor adventure activities, for Scouts, Girl Guides and other youth groups both voluntary and statutory, to provide similar activities to schools and colleges within the National Curriculum and to provide team building activities to adults.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

INCOME

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1. ACCOUNTING POLICIES - continued

EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

SUPPORT COST ALLOCATION

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated on an appropriate basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases from the date that the asset is bought into use:

Leasehold property improvements	- over 10 years on cost
Staff accommodation	- over 6 years on cost
Permanent equipment	- over 10 years on cost
Short term equipment	- over 3 years on cost
Equipment	- over 4 years on cost
Fixtures and fittings	- over 4 years on cost
Office equipment	- over 4 years on cost
Tented village	- over 6 years on cost
Motor vehicles	- over 4 years on cost

1. ACCOUNTING POLICIES - continued

STOCKS

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

TAXATION

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and 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 company 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.

FUND ACCOUNTING

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

EMPLOYEE BENEFITS/PENSIONS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

GOING CONCERN

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and are pleased to report a net surplus for the year. A business plan (incorporating 12 month cashflow) to the end of 2025 was considered satisfactory by the Board. For these reasons, the charity continues to adopt the going concern basis in preparing the financial statements.

DEBTORS/CREDITORS

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

LOANS AND BORROWINGS

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	-	686
Grants	<u>27,250</u>	<u>164,200</u>
	<u>27,250</u>	<u>164,886</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Garfield Weston Foundation	-	25,000
DCMS - UK Youth Fund - Adventures Away From Home	<u>27,250</u>	9,200
The Roger & Douglas Turner Charitable Trust	-	10,000
The Scout Association - County of Birmingham	<u>-</u>	<u>120,000</u>
	<u>27,250</u>	<u>164,200</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	<u>4,762</u>	<u>4,472</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Scouts and Guides	Operation of Activity Centre	<u>369,616</u>	333,857
Schools and Colleges	Operation of Activity Centre	<u>768,385</u>	631,654
Development and team building programmes	Operation of Activity Centre	<u>126,003</u>	94,416
Other	Operation of Activity Centre	<u>195,799</u>	<u>183,846</u>
		<u>1,459,803</u>	<u>1,243,773</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Direct charitable costs	1,304,402	-	1,304,402
Support costs	-	275,192	275,192
	<u>1,304,402</u>	<u>275,192</u>	<u>1,579,594</u>

6. SUPPORT COSTS

	Finance £	Information technology £	Other £	Governance costs £	Totals £
Support costs	<u>46,723</u>	<u>4,110</u>	<u>216,609</u>	<u>7,750</u>	<u>275,192</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	129,636	96,293
Surplus on disposal of fixed assets	(6,418)	(2,850)
Operating leases	<u>11,780</u>	<u>11,687</u>

8. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>7,750</u>	<u>7,750</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	730,252	610,859
Social security costs	46,991	41,119
Other pension costs	<u>19,674</u>	<u>15,416</u>
	<u>796,917</u>	<u>667,394</u>

The trustees consider its key management personnel comprise of the management team. The total employment benefits including employer pension contributions of the key management personnel were £190,137 (2023: £181,283).

The average monthly number of employees during the year was as follows:

	2024	2023
Operational	35	31
Administration	<u>3</u>	<u>2</u>
	<u>38</u>	<u>33</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

11. TANGIBLE FIXED ASSETS

	Leasehold property improvements £	Office equipment £	Fixtures and fittings £
COST			
At 1 January 2024	834,278	11,469	221,269
Additions	106,369	2,170	55,081
Disposals	-	-	(1,475)
At 31 December 2024	<u>940,647</u>	<u>13,639</u>	<u>274,875</u>
DEPRECIATION			
At 1 January 2024	326,096	4,172	157,646
Charge for year	79,419	3,192	26,144
Eliminated on disposal	-	-	(1,475)
At 31 December 2024	<u>405,515</u>	<u>7,364</u>	<u>182,315</u>
NET BOOK VALUE			
At 31 December 2024	<u>535,132</u>	<u>6,275</u>	<u>92,560</u>
At 31 December 2023	<u>508,182</u>	<u>7,297</u>	<u>63,623</u>
	Motor vehicles £	Other fixed assets £	Totals £
COST			
At 1 January 2024	67,737	129,339	1,264,092
Additions	-	17,380	181,000
Disposals	(16,000)	(40,654)	(58,129)
At 31 December 2024	<u>51,737</u>	<u>106,065</u>	<u>1,386,963</u>
DEPRECIATION			
At 1 January 2024	43,749	88,517	620,180
Charge for year	9,286	11,595	129,636
Eliminated on disposal	(16,000)	(40,572)	(58,047)
At 31 December 2024	<u>37,035</u>	<u>59,540</u>	<u>691,769</u>
NET BOOK VALUE			
At 31 December 2024	<u>14,702</u>	<u>46,525</u>	<u>695,194</u>
At 31 December 2023	<u>23,988</u>	<u>40,822</u>	<u>643,912</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. STOCKS

	2024	2023
	£	£
Stocks	<u>10,148</u>	<u>11,725</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	7,139	8,304
Prepayments and accrued income	<u>29,687</u>	<u>17,928</u>
	<u>36,826</u>	<u>26,232</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 16)	10,052	9,864
Trade creditors	919	180
Social security and other taxes	68,876	30,520
Other creditors	1,812	684
Accruals and deferred income	<u>237,025</u>	<u>212,344</u>
	<u>318,684</u>	<u>253,592</u>

	2024	2023
	£	£
Deferred income		
Deferred income at 1 January	193,344	205,411
Resources deferred during the year	215,644	193,344
Amounts released from previous periods	<u>(193,344)</u>	<u>(205,411)</u>
Deferred income at 31 December	<u>215,644</u>	<u>193,344</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 16)	<u>4,981</u>	<u>15,189</u>

Included within bank loans due within and after one year is the balance of a Bounce Back loan received from Barclays Bank UK Plc.

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,052</u>	<u>9,864</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>4,981</u>	<u>15,189</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	<u>11,780</u>	11,780
Between one and five years	<u>10,800</u>	<u>22,580</u>
	<u>22,580</u>	<u>34,360</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted Fund	454,602	(33,652)	420,950
Restricted funds			
Pikes Pool Development	14,038	(1,800)	12,238
Sustainability Project	900	(150)	750
Worcestershire LEADER Fund	12,228	(2,037)	10,191
National Lottery Community Fund	34,083	(4,869)	29,214
Sport England Back to Play Funds	39,367	(4,921)	34,446
BBC Children in Need	25,042	(9,286)	15,756
Worcestershire County Council	8,725	(2,137)	6,588
The Scout Association - County of Birmingham	119,192	(17,299)	101,893
Garfield Weston Foundation	25,000	(4,210)	20,790
The Roger & Douglas Turner Charitable Trust	10,000	(1,000)	9,000
	<u>288,575</u>	<u>(47,709)</u>	<u>240,866</u>
TOTAL FUNDS	<u>743,177</u>	<u>(81,361)</u>	<u>661,816</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	1,470,983	(1,504,635)	(33,652)
Restricted funds			
Pikes Pool Development	-	(1,800)	(1,800)
Sustainability Project	-	(150)	(150)
Worcestershire LEADER Fund	-	(2,037)	(2,037)
National Lottery Community Fund	-	(4,869)	(4,869)
Sport England Back to Play Funds	-	(4,921)	(4,921)
BBC Children in Need	-	(9,286)	(9,286)
Worcestershire County Council	-	(2,137)	(2,137)
The Scout Association - County of Birmingham	-	(17,299)	(17,299)
Garfield Weston Foundation	-	(4,210)	(4,210)
DCMS - UK Youth Fund - Adventures Away From Home	27,250	(27,250)	-
The Roger & Douglas Turner Charitable Trust	-	(1,000)	(1,000)
	<u>27,250</u>	<u>(74,959)</u>	<u>(47,709)</u>
TOTAL FUNDS	<u>1,498,233</u>	<u>(1,579,594)</u>	<u>(81,361)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted Fund	523,306	(68,704)	454,602
Restricted funds			
Pikes Pool Development	15,838	(1,800)	14,038
Sustainability Project	1,050	(150)	900
Worcestershire LEADER Fund	14,265	(2,037)	12,228
National Lottery Community Fund	38,952	(4,869)	34,083
Sport England Back to Play Funds	44,288	(4,921)	39,367
BBC Children in Need	34,328	(9,286)	25,042
Worcestershire County Council	10,862	(2,137)	8,725
The Scout Association - County of Birmingham	-	119,192	119,192
Garfield Weston Foundation	-	25,000	25,000
The Roger & Douglas Turner Charitable Trust	-	10,000	10,000
	<u>159,583</u>	<u>128,992</u>	<u>288,575</u>
TOTAL FUNDS	<u>682,889</u>	<u>60,288</u>	<u>743,177</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	1,272,183	(1,340,887)	(68,704)
Restricted funds			
Pikes Pool Development	-	(1,800)	(1,800)
Sustainability Project	-	(150)	(150)
Worcestershire LEADER Fund	-	(2,037)	(2,037)
National Lottery Community Fund	-	(4,869)	(4,869)
Sport England Back to Play Funds	-	(4,921)	(4,921)
BBC Children in Need	-	(9,286)	(9,286)
Worcestershire County Council	-	(2,137)	(2,137)
The Scout Association - County of Birmingham	120,000	(808)	119,192
Garfield Weston Foundation	25,000	-	25,000
DCMS - UK Youth Fund - Adventures Away From Home	9,200	(9,200)	-
The Roger & Douglas Turner Charitable Trust	10,000	-	10,000
	<u>164,200</u>	<u>(35,208)</u>	<u>128,992</u>
TOTAL FUNDS	<u>1,436,383</u>	<u>(1,376,095)</u>	<u>60,288</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted Fund	523,306	(102,356)	420,950
Restricted funds			
Pikes Pool Development	15,838	(3,600)	12,238
Sustainability Project	1,050	(300)	750
Worcestershire LEADER Fund	14,265	(4,074)	10,191
National Lottery Community Fund	38,952	(9,738)	29,214
Sport England Back to Play Funds	44,288	(9,842)	34,446
BBC Children in Need	34,328	(18,572)	15,756
Worcestershire County Council	10,862	(4,274)	6,588
The Scout Association - County of Birmingham	-	101,893	101,893
Garfield Weston Foundation	-	20,790	20,790
The Roger & Douglas Turner Charitable Trust	-	9,000	9,000
	<u>159,583</u>	<u>81,283</u>	<u>240,866</u>
TOTAL FUNDS	<u>682,889</u>	<u>(21,073)</u>	<u>661,816</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	2,743,166	(2,845,522)	(102,356)
Restricted funds			
Pikes Pool Development	-	(3,600)	(3,600)
Sustainability Project	-	(300)	(300)
Worcestershire LEADER Fund	-	(4,074)	(4,074)
National Lottery Community Fund	-	(9,738)	(9,738)
Sport England Back to Play Funds	-	(9,842)	(9,842)
BBC Children in Need	-	(18,572)	(18,572)
Worcestershire County Council	-	(4,274)	(4,274)
The Scout Association - County of Birmingham	120,000	(18,107)	101,893
Garfield Weston Foundation	25,000	(4,210)	20,790
DCMS - UK Youth Fund - Adventures Away From Home	36,450	(36,450)	-
The Roger & Douglas Turner Charitable Trust	10,000	(1,000)	9,000
	<u>191,450</u>	<u>(110,167)</u>	<u>81,283</u>
TOTAL FUNDS	<u>2,934,616</u>	<u>(2,955,689)</u>	<u>(21,073)</u>

18. MOVEMENT IN FUNDS - continued

Pikes Pool Development - This fund covers the depreciation on the Rope Wall and shower facilities funded by grants from The Scout Association County of Birmingham and High Adventure.

Sustainability Project - The funds were spent in 2019 to insulate the walls in the "Mega Pod", part of the glamping pod village at Blackwell Court. The balance on this fund is being used to fund depreciation.

Worcestershire LEADER fund - £20,376 was received and spent in 2019 as part of the installation of accessible pods in the Glamping Village. The balance on this fund is used to fund depreciation.

National Lottery Community Fund - A grant of £48,690 was received to enable the extension of the glamping pods at Blackwell Court. This was spent in 2020. The balance on this fund is used to fund depreciation.

Sport England Back to Play Funds - This grant was awarded to pay for a replacement roof at the Sports Hall. The legal ownership of the Sports Hall is held by the Scout Association County of Birmingham and so the grant was paid to them who then paid the monies to Blackwell Adventure. These funds were spent in 2021/2022 and capitalised. This fund is used to fund depreciation.

BBC Children In Need - A grant of £38,320 was received to fund the purchase of a minibus. These funds were spent in 2022 and this fund is used to fund depreciation.

Worcestershire County Council - A grant of £12,821 was received to part fund a mobile shower block. These funds were spent in 2022 and this fund is used to fund depreciation.

The Scout Association - County of Birmingham - A grant of £120,000 was received during 2023 towards the refurbishment of the Manor House, new utility infrastructure and a pre-fabricated shower block. This amount is primarily being carried forward at the balance sheet date.

Garfield Weston Foundation - A grant of £25,000 was received during 2023 towards additional Glamping pods at Blackwell Court. The balance on this fund is used to fund depreciation.

The Roger & Douglas Turner Charitable Trust - A grant of £10,000 was received during 2023 towards additional glamping pods at Blackwell Court. The balance on this fund is used to fund depreciation.

DCMS - UK Youth Fund - Adventures Away From Home - A grant of £9,200 was received during 2023 towards residential experiences for disadvantaged young people. A further grant of £27,250 was received in 2024 for the same purpose.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension plan for certain of its employees in addition to using the NEST scheme to fulfil its auto enrolment obligation. The amount recognised as an expense in the period was £19,134 (2023: £14,876).

20. CAPITAL COMMITMENTS

	2024	2023
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>8,556</u>

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

22. ULTIMATE CONTROLLING PARTY

Blackwell Adventure is controlled by The Scout Association - County of Birmingham. The Scout Association - County of Birmingham is a charity registered in England and Wales (Charity number: 524566). The Scout Association - County of Birmingham prepared consolidated financial statements which are available from the Charity Commission.

BLACKWELL ADVENTURE

England & Wales - Charity number 1121161

Accounts

REGISTERED COMPANY NUMBER: 01534697 (England and Wales)
REGISTERED CHARITY NUMBER: 1121161

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
BLACKWELL ADVENTURE**

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

BLACKWELL ADVENTURE

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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BLACKWELL ADVENTURE (REGISTERED NUMBER: 01534697)

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

The Trustees present their annual report together with the audited financial statements of the company for the year 1 January 2023 to 31 December 2023.

Introduction

A high paced year for the management team with the busiest peak season ever recorded, new roles created, a large list of refurbishment and infrastructure improvements with significant changes to systems and marketing strategy.

The realisation of our second village of highly insulated five bedded 'pods' with a dedicated central catering and relaxation building marks a major milestone in our long-term strategic plan to expand four season accommodation and revenue. Now with close to 200 beds at our Blackwell Court centre we are able to offer young people outdoor activities all year round with comfortable accommodation suitable for winter conditions and in-house catering if required.

Strategic attention to our unique and characterful Pikes Pool centre has focussed on moving it to a stand-alone destination rather than a satellite of our very successful Blackwell Court centre. Historically Pikes Pool has contributed between 3% and 6% of total revenues and that will be improved with a series of measures and investments including a dedicated on-site team, a new reception building, a 40-bed tented village and more activities including the ever-popular Laser Tag.

The financial report below shows strong growth of trading revenues (that is omitting grant income) again this year having reached a 30% increase over 2019, the last full year pre-Covid. The recent tsunami of inflation has distorted cost and revenue comparisons so in real terms (using 2019 CPIH) this does represent a very creditable 10% increase with more than 21,000 people through our centres in the year.

The Trustees once again reflect that the management team acquit themselves well showing passion and enthusiastic ownership for their responsibilities and the organisation. They display confidence and commitment to the plans for 2024. Our thanks are extended to all of them for a fantastic turn-around post Covid and unwavering positivity.

P.R Fennell
Chair

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

OBJECTIVES AND ACTIVITIES

Charitable objectives

To provide both residential and day visit outdoor adventure activities for The Scouts, Girl Guiding and other voluntary youth groups.

To support the provision of educational and recreational outdoor activities for schools and colleges.

To support team development for other organisations.

Vision

By providing a variety of high-quality outdoor adventure activities where risk is controlled and managed as far as is reasonably practicable, we seek to challenge each individual, regardless of background, circumstances, or capability, with new and fun experiences that enrich their lives.

We look to exceed our visitors' expectations by providing a great experience through a motivated, enthusiastic and skilled team of staff and volunteers each committed to our values.

Aims

The aim of The Scout Association, of which we are part, is to actively engage and support young people in their personal development, empowering them to make a positive contribution to society.

We aim to continuously develop our provision of outdoor adventure activities at Blackwell Court and Pikes Pool by:

- Increasing our accommodation offering chiefly to grow our low season revenue
- Achieving consistent annual surpluses to resource development of our centres
- Increasing revenues from team building and corporate events for adults to help defray costs
- Having modern, attractive, energy efficient and varied facilities across both centres
- Encouraging all staff and volunteers in their personal development, to do their best.

And we aim to provide practical support to The Scout Association - County of Birmingham.

Our culture lives our values

These values guide our charities' decisions, behaviours, communication, and actions.

We are friendly and open.

We are honest, and we listen.

We hold ourselves to the highest standards.

We respect individuals.

We are supportive and inclusive.

We love developing people

We are enthusiastically committed to delivering safe, fun and memorable experiences for all.

Locations and properties

The locations, Blackwell Court and Pikes Pool, are approximately 50 acres each located in North Worcestershire just a few minutes from Junction 1 of the M42 and twelve miles from the centre of Birmingham. They are owned by the Scout Association - County of Birmingham and are held in trust by the Scout Association Trust Corporation. The exclusive use, maintenance, development of and revenues from these activity centres is fully delegated to Blackwell Adventure.

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

OBJECTIVES AND ACTIVITIES

Principal activities

The Trustees acknowledge the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and in planning activities, refurbishment and investments. Consideration is given to how these contribute to the charitable objectives within the scope of our recently refreshed vision, aims and values set out above.

A formidable effort over half of the year has successfully introduced a new customer relationship and booking system providing streamlined office processes - we are typically handling 450 bookings at anyone time. This has improved customer service and provided a catalyst for new roles and responsibilities.

The depth and variety of our activity staff is a major strength and predicated on good recruitment process, excellent training and employment conditions. We were finalists in the Worcestershire Apprenticeship Awards, welcomed overseas gap year students again and improved on-site accommodation for live-in staff.

Activity facilities continue to grow with, amongst other projects, the popular Laser Tag replicated at another location and the zip wires reconfigured. The Trustees decided that, despite high running costs, the swimming pool would remain open as an important facility in the community and a new efficient heating and filtration plant was installed.

The facilities team has grown in number this year and arranged a full programme of various refurbishments alongside the design and installation of a 70-bed podded village complete with a 90 square metre catering and relaxation building. Not without challenges this 18-month long development project to create the Yorks Wood Village has been funded by grants and the financial surplus from 2022. It has opened on time and is very well booked for 2024 with the strategic advantage of boosted low season revenues ahead.

The Manor House has enjoyed minor improvements and interior decorating though some basics such as poor insulation, roof repairs, rotting window frames and bathrooms all require attention and investment. Projects have been evaluated and commissioned with some grant funding identified including a generous £120,000 received from The Scout Association County of Birmingham and a current bid is in final stage for £61,000 from the National Lottery 'Reaching Key Communities Fund'. There is more work to do.

Energy costs have been a concern this year though regrettably the local planning authority has refused a solar farm proposal towards which we were offered a sizable grant. A new transformer and mains cabling has been installed adjacent to the entrance lodge to provide power to the new Village and adjacent campgrounds.

Site security has been improved with more CCTV and lift up barrier entrance control.

Shaping the future

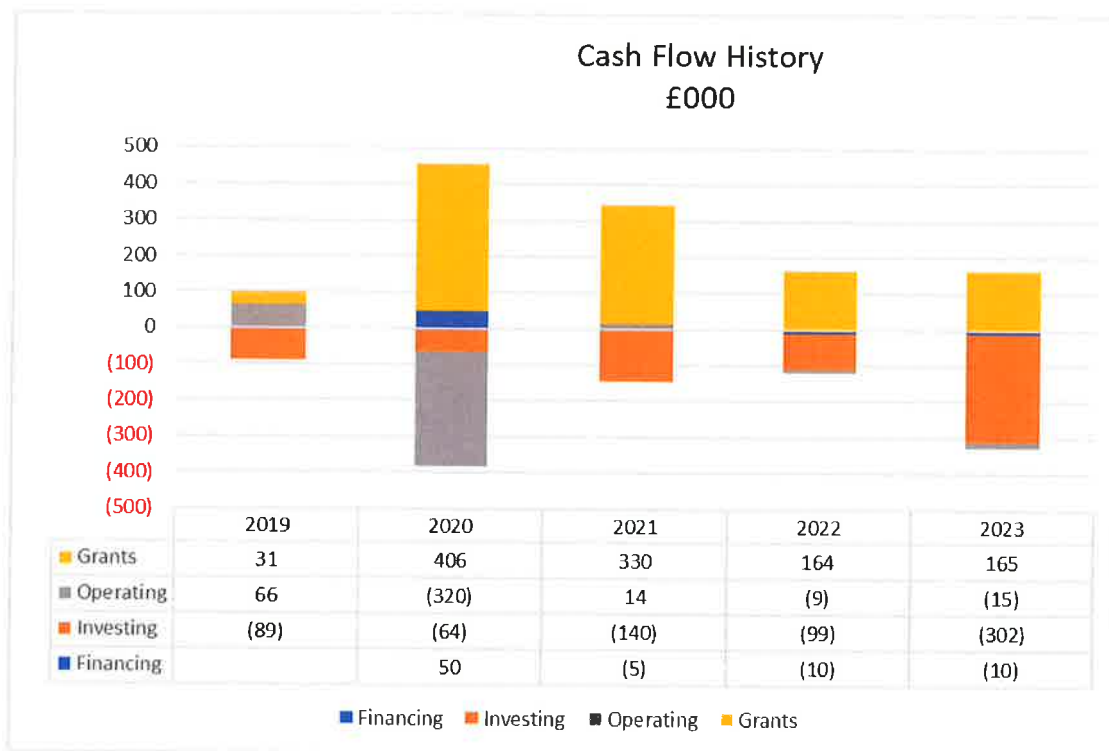
We have always been committed to helping shape the future of the outdoor learning and adventure sector. Our current CEO was elected national chair of the Association of Heads of Outdoor Education Centres (AHOEC) in November 2021 and works with a wide variety of sector bodies and government departments to benefit both the sector and the beneficiaries of outdoor learning as a whole.

In 2022 and 2023 we effectively donated approximately 15 days of our CEO's time to AHOEC, which we consider time well spent as AHOEC argues for equitable access to outdoor learning for young people in the United Kingdom.

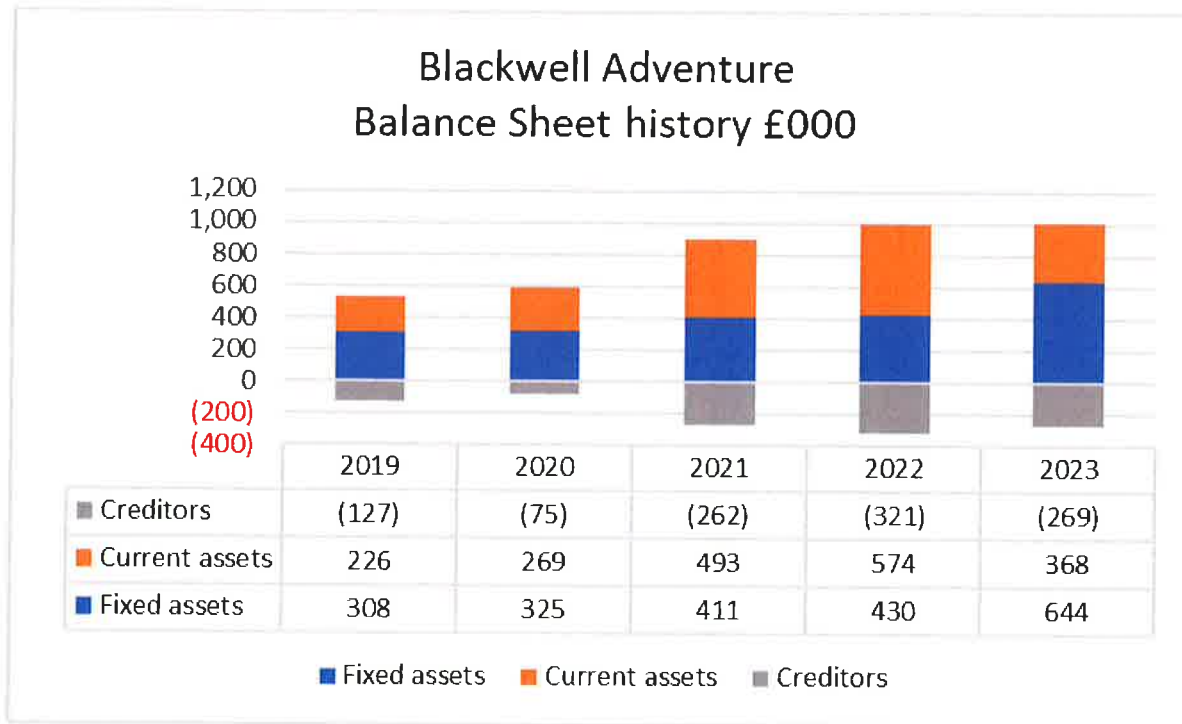
Insurances

Blackwell Adventure maintains comprehensive insurances to cover potential claims in respect of insurable risks.

**STRATEGIC REPORT
Financial position**



There has been a net outflow of cash this year of £163k. Cash receipts from grants and operating activities are broadly similar to last year. The net outflow comes from the significant investment in fixed assets in the year as some £260k has been spent in developing the new "Yorks Wood Village". The trustees are confident that this new facility which extends the accommodation options available at Blackwell Adventure will be a great asset in future years. The first booking for the village has already taken place and was very successful. Yorks Wood Village was a planned investment utilising some of the surpluses built up in earlier years for the furtherance of our strategic charitable objectives. Funds were also spent on other improvements to the general asset base at Blackwell as in earlier years. The cash balance after this investment in facilities is £330k which provides a sound base for the future.



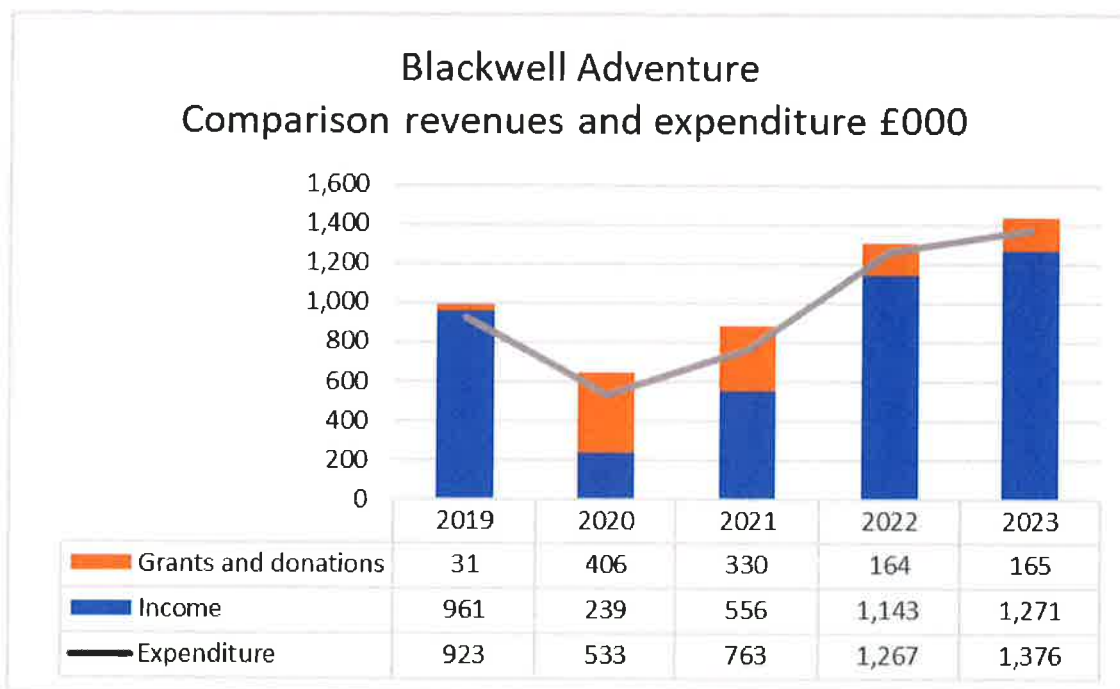
Net Assets have increased by £60k in the year.

Fixed assets have increased significantly reflecting the total investments made during the year of £309k.

The policy is to maintain all assets used in the business in a good state of repair. The trustees have reviewed the assets held at the year-end considering forecasts for future bookings and are satisfied that there is no impairment to the values at which the assets are carried in the accounts.

The reduction in current assets reflects in the lower bank balance of £330k carried forward into 2024 after the fixed asset funding.

There is a reduction in creditors at this year-end because of a lower VAT liability, repayments of the Covid related bounce back loan and a small reduction in deposits received. Whilst bookings for 2024 are strong, we have noticed a slight increase in the time taken for the payment of deposits.



This comparison of revenues and expenditures shows that in the past two years, with recovery from COVID, that a major part of the revenue funding our activities comes from trading income. Trading income for 2023 at £1271k is at record levels and expected to increase as improvements to the accommodation assets base continue.

Grants continue to make a significant contribution to the funding. The principal grant received in 2023 was £120k from the Scout Association County of Birmingham to fund a range of infrastructure projects. Some of this was spent in 2023 with the remainder due to be spent in 2024.

Grants were also received from:

DCMS Youth Fund - £9k

Contributions towards Yorks Wood Village development from:

Garfield Weston Foundation - £25k

Roger & Douglas Turner Charitable Trust- £10k

Expenditure increased during 2023 reflecting the increased levels of activity at the centre and also the high levels of inflation in the year. The trustees have noted the impact of inflation, and 2024 budgets reflect this.

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

STRATEGIC REPORT

Financial review

Reserves policy

The Trustees' Reserves Policy provides for support of the day-to-day running of the charity's activities, future developments and allows for risk. General funds and loan facilities are retained as operational reserves to support the day-to-day activities.

Funds received for specific purposes are categorised between capital projects and those of a revenue nature. They are credited to restricted reserves as received and the associated expenditure or costs charged against them as incurred. The Trustees regularly review these to ensure they are utilised for the purpose for which they were given and in a timely manner.

The level of operational reserves is considered annually and in conjunction with the annual business plan. A new approach to reserves has been developed this year. Blackwell Adventure is a subsidiary company of the Scout Association County of Birmingham and work closely with them in determining investment decisions for the sites at Blackwell Court and Pikes Pool. Significant reserves are held in the parent charity accounts and it is no longer considered necessary to duplicate these in Blackwell Adventure.

In the light of this the trustees have reconsidered the level of reserves that should be set as a target for the Blackwell Adventure. We consider that taking account of deposits held towards future bookings, some flexibility in staffing levels and business interruption insurance that £50k is adequate for operational issues. A further £50k is to be held for the maintenance of site infrastructure. This will give £100k in total.

At the year end, the charity held no free reserves. The 2022 reserves were £252,000 following the previous policy. This significant reduction arises from the major investment in the Yorks Wood Village development largely funded from Blackwell Adventures own resources. The trustees will seek to generate surpluses in future years to bring reserves back to the desired level.

Strategic reserves which may be drawn down for major capital expenditure on building developments are held by The Scout Association County of Birmingham who own the land and legacy buildings.

Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and are pleased to report a net surplus of £60k for the year and an increase in fixed assets employed of £213k after depreciation. Year-end cash balances are strong at £330k although reduced from 2022 levels due to the significant investment in fixed assets in the year.

A cash flow forecast to the end of 2024 has been prepared which shows a small trading loss though cash positive after the add back of non-cash depreciation. A reduction in cash balances to £201k after capital expenditure of £215k is forecast based principally on further improvements to the Manor House and the provision of a new adult toilet block. Grant funding provided by the Scout Association County of Birmingham in 2023 and the National lottery will fund these.

This level of cash at the year end, although lower than recent years, is still above pre-covid levels; that is 2019 and earlier. At the time of approving this report the prospects for 2024 look very good with firm bookings to date covering 87% of the full year forecast. For these reasons, the charity continues to adopt the going concern basis in preparing the financial statements. Further details can be found in the Accounting Policies.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

a. Constitution

The organisation is established under the Memorandum of Association that sets out the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the Company being wound up, the members are required to contribute an amount not exceeding £1.

Voting members of The Scout Association County of Birmingham Trustee Board are, by virtue of their role, Members of Blackwell Adventure and are entitled to vote at general meetings.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected or co-opted under the terms of the Trust deed.

The rules for appointing and the rotating tenure of the Board Members (Trustees) are set out in the Memorandum and Articles of Association. All Trustees are appointed for a term of three years, after which they are eligible for re-election.

It is acknowledged that the skills and lived experiences of the Trustees have a direct bearing on the Board's capability to undertake their breadth of responsibilities. Therefore, when looking to appoint a new Trustee consideration is given to the skills required, considering the required skills of any specific role and also to ensure the aggregate skills and experiences are covered and this was informed by the outcome from a skills audit undertaken in 2020, which is reviewed on a three yearly basis.

The Scout Association County of Birmingham also has the option of nominating two Trustees to the Board. As of December 2023, the nominated Trustees were Steven Thomas (County Commissioner) and Dave Allen (County Chairman).

c. Board assurance

Day-to-day management of Blackwell Adventure is the responsibility of the Chief Executive Officer and the senior management team. Regular meetings of the Chair and CEO take place and the Board monitors progress and performance based on regular reports presented by the CEO relating to all aspects of the charity.

This enables the Board to review progress against targets, consider strategy, policy, and to identify any risks which need to be addressed.

There is an annual review meeting with the Board and the management team.

Induction and training of new trustees

A structured induction is provided to new Board Members and a comprehensive Board File is made available. As of December 2023, the majority of Trustees were members of the Scout Association, and the composition of the Board reflects a wide range of commercial and professional experience.

Key management remuneration

Key management salaries are benchmarked against similar positions within the Activity Centre industry and decisions on any changes are made by the Board with recommendations from the CEO.

BLACKWELL ADVENTURE (REGISTERED NUMBER: 01534697)

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity relationships

Blackwell Adventure, The Scout Association - County of Birmingham (County), Registered charity number 524566, and the Scout Association, Registered charity number 306101, are interdependent charities registered in England and Wales with similar objects.

The County and its Districts, Groups and Sections are frequent users of the camping, activity and meeting facilities that Blackwell Adventure offer and enjoy preferential rates.

Risk management

The Company takes a robust approach to risk management and across the following risk categories the Trustees have assessed and quantified those risks to which the charity is exposed; have identified relevant control measures and mitigating actions to reduce the risks, and regularly review them.

- Governance
- Operational risk
- Finance risk
- Environmental and external risk
- Law and regulation compliance risk

Recognising the nature of our core business it is acknowledged that significant risks relate to Health and Safety and safeguarding of children and young people and outlined below are the actions in place to mitigate these risks.

Health and safety

There is a comprehensive Health and Safety policy in place, which is strictly monitored and adhered to. Blackwell Adventure provides a range of adventure activities in a safe environment, working within the relevant regulations with suitably qualified instructors. These regulations come from two sources: Health and Safety legislation and activity regulations.

Bromsgrove Environmental Health Department is the enforcing authority that checks risk assessments and operating procedures in respect of the facilities, food safety and all other general safety issues.

Activity regulation

Blackwell Adventure is licensed by the Adventurous Activities Licensing Service (AALS) (No. L 12606/R1474) that inspects activity centres and other activity providers on behalf of the Health and Safety Executive. Each of the activities is run either to the standard set by the National Governing Body, where available, or expertise is sought from an appropriately qualified external consultant.

The Trustees continue to authorise expenditure on maintaining and improving facilities on both sites to ensure that all activities are carried out safely with up-to-date equipment.

BLACKWELL ADVENTURE (REGISTERED NUMBER: 01534697)

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Safeguarding

The Charity recognises and acknowledges the duty of care placed upon the organisation to safeguard and promote the welfare of children, young people and adults at risk and is committed to ensuring safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice. There is a comprehensive Safeguarding Policy in place which is reviewed on an annual basis, alongside a review of practice. Stringent checks on staff and volunteers working on its behalf including enhanced DBS checks are carried out, both at the point of recruitment and as an on-going process of monitoring and there is a robust programme of safeguarding training in place in association with Birmingham City Council Social Services Department, both as part of induction and for regular updates across the staff team.

Insurances

Blackwell Adventure maintains comprehensive insurances to cover potential claims in respect of insurable risks.

BLACKWELL ADVENTURE (REGISTERED NUMBER: 01534697)

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01534697 (England and Wales)

Registered Charity number
1121161

Registered office
Blackwell Court
Agmore Road
Blackwell
Bromsgrove
Worcestershire
B60 1PX

Trustees
D A Allen
P R Fennell
A D Harverson
K K W Hemmings
A K Lloyd
A G Spinks
L Taylor-Stupple
S G Thomas

Company Secretary
A G Spinks

Auditors
J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers
Barclays Bank PLC
Leicester
LE87 2BB

Chief Executive Officer
D Squire

TRUSTEES' RESPONSIBILITY STATEMENT

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

BLACKWELL ADVENTURE (REGISTERED NUMBER: 01534697)

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

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, J W Hinks LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 March 2024 and signed on the board's behalf by:



P R Fennell - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BLACKWELL ADVENTURE

Opinion

We have audited the financial statements of Blackwell Adventure (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BLACKWELL ADVENTURE**

Matters on which we are required to report by exception

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

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 Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BLACKWELL ADVENTURE

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our assessment focussed on key laws and regulations the Charitable Company has to comply with and areas if the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

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

- obtaining an understanding of the legal and regulatory framework applicable to the Charitable Company and how the Charitable Company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Charitable Company's control environment and how the Charitable Company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

Because of the inherent limitations of an audit, there is as risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BLACKWELL ADVENTURE**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Cruse ACA, FCCA, BSc (Econ) Hons (Senior Statutory Auditor)
for and on behalf of J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

25 March 2024

BLACKWELL ADVENTURE**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	686	164,200	164,886	164,475
Charitable activities	4				
Operation of Activity Centre		1,243,773	-	1,243,773	1,142,889
Investment income	3	4,472	-	4,472	105
Other income		<u>23,252</u>	<u>-</u>	<u>23,252</u>	<u>-</u>
Total		<u>1,272,183</u>	<u>164,200</u>	<u>1,436,383</u>	<u>1,307,469</u>
EXPENDITURE ON					
Charitable activities	5				
Direct charitable costs		1,067,063	35,208	1,102,271	1,002,323
Support costs		<u>273,824</u>	<u>-</u>	<u>273,824</u>	<u>264,040</u>
Total		<u>1,340,887</u>	<u>35,208</u>	<u>1,376,095</u>	<u>1,266,363</u>
NET INCOME/(EXPENDITURE)		(68,704)	128,992	60,288	41,106
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>523,306</u>	<u>159,583</u>	<u>682,889</u>	<u>641,783</u>
TOTAL FUNDS CARRIED FORWARD		<u>454,602</u>	<u>288,575</u>	<u>743,177</u>	<u>682,889</u>

The notes form part of these financial statements

BLACKWELL ADVENTURE (REGISTERED NUMBER: 01534697)

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	455,134	188,778	643,912	430,399
CURRENT ASSETS					
Stocks	12	11,725	-	11,725	15,336
Debtors	13	26,232	-	26,232	65,567
Cash at bank and in hand		<u>230,292</u>	<u>99,797</u>	<u>330,089</u>	<u>492,764</u>
		268,249	99,797	368,046	573,667
CREDITORS					
Amounts falling due within one year	14	<u>(253,592)</u>	-	<u>(253,592)</u>	<u>(296,103)</u>
NET CURRENT ASSETS		<u>14,657</u>	<u>99,797</u>	<u>114,454</u>	<u>277,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		469,791	288,575	758,366	707,963
CREDITORS					
Amounts falling due after more than one year	15	<u>(15,189)</u>	-	<u>(15,189)</u>	<u>(25,074)</u>
NET ASSETS		<u>454,602</u>	<u>288,575</u>	<u>743,177</u>	<u>682,889</u>
FUNDS					
Unrestricted funds	18			454,602	523,306
Restricted funds				<u>288,575</u>	<u>159,583</u>
TOTAL FUNDS				<u>743,177</u>	<u>682,889</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 March 2024 and were signed on its behalf by:



P R Fennell - Trustee

The notes form part of these financial statements

BLACKWELL ADVENTURE**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>149,831</u>	<u>155,242</u>
Net cash provided by operating activities		<u>149,831</u>	<u>155,242</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(309,806)	(99,094)
Sale of tangible fixed assets		2,850	-
Interest received		<u>4,472</u>	<u>105</u>
Net cash used in investing activities		<u>(302,484)</u>	<u>(98,989)</u>
Cash flows from financing activities			
Repayments of borrowing		<u>(10,022)</u>	<u>(10,000)</u>
Net cash used in financing activities		<u>(10,022)</u>	<u>(10,000)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		(162,675)	46,253
Cash and cash equivalents at the beginning of the reporting period		<u>492,764</u>	<u>446,511</u>
Cash and cash equivalents at the end of the reporting period		<u>330,089</u>	<u>492,764</u>

The notes form part of these financial statements

BLACKWELL ADVENTURE**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	60,288	41,106
Adjustments for:		
Depreciation charges	96,294	79,973
Profit on disposal of fixed assets	(2,850)	-
Interest received	(4,472)	(105)
Decrease/(increase) in stocks	3,611	(2,216)
Decrease/(increase) in debtors	39,335	(32,410)
(Decrease)/increase in creditors	(42,375)	<u>68,894</u>
Net cash provided by operations	<u>149,831</u>	<u>155,242</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>492,764</u>	<u>(162,675)</u>	<u>330,089</u>
	<u>492,764</u>	<u>(162,675)</u>	<u>330,089</u>
Debt			
Debts falling due within 1 year	<u>(10,000)</u>	136	<u>(9,864)</u>
Debts falling due after 1 year	<u>(25,074)</u>	<u>9,885</u>	<u>(15,189)</u>
	<u>(35,074)</u>	<u>10,021</u>	<u>(25,053)</u>
Total	<u>457,690</u>	<u>(152,654)</u>	<u>305,036</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

Blackwell Adventure is a registered company limited by guarantee with registered charitable status, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to create a service-based company providing residential and outdoor adventure activities, for Scouts, Girl Guides and other youth groups both voluntary and statutory, to provide similar activities to schools and colleges within the National Curriculum and to provide team building activities to adults.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

INCOME

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1. ACCOUNTING POLICIES - continued

EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

SUPPORT COST ALLOCATION

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated on an appropriate basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases from the date that the asset is bought into use:

Leasehold property improvements	- over 10 years on cost
Staff accommodation	- over 6 years on cost
Permanent equipment	- over 10 years on cost
Short term equipment	- over 3 years on cost
Equipment	- over 4 years on cost
Fixtures and fittings	- over 4 years on cost
Office equipment	- over 4 years on cost

BLACKWELL ADVENTURE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Tented village	- over 6 years on cost
Motor vehicles	- over 4 years on cost

STOCKS

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

TAXATION

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and 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 company 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.

FUND ACCOUNTING

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

EMPLOYEE BENEFITS/PENSIONS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

GOING CONCERN

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and are pleased to report a net surplus for the year. A business plan (incorporating 12 month cashflow) to the end of 2025 was considered satisfactory by the Board. For these reasons, the charity continues to adopt the going concern basis in preparing the financial statements.

DEBTORS/CREDITORS

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

BLACKWELL ADVENTURE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

GOING CONCERN

LOANS AND BORROWINGS

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

FINANCIAL INSTRUMENTS

The Charitable Company 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.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	686	-
Grants	<u>164,200</u>	<u>164,475</u>
	<u>164,886</u>	<u>164,475</u>

BLACKWELL ADVENTURE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Sports England Back to Play Funds	-	2,500
National Lottery Heritage Fund	-	80,000
General	-	30,834
BBC Children in Need	-	38,320
Worcestershire County Council	-	12,821
Garfield Weston Foundation	25,000	-
DCMS - UK Youth Fund - Adventures Away From Home	9,200	-
The Roger & Douglas Turner Charitable Trust	10,000	-
The Scout Association - County of Birmingham	120,000	-
	<u>164,200</u>	<u>164,475</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable - trading	<u>4,472</u>	<u>105</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Scouts and Guides	Operation of Activity Centre	333,857	248,642
Schools and Colleges	Operation of Activity Centre	631,654	611,353
Development and team building programme	Operation of Activity Centre	94,416	113,803
Other	Operation of Activity Centre	183,846	169,091
		<u>1,243,773</u>	<u>1,142,889</u>

BLACKWELL ADVENTURE

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

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Direct charitable costs	1,102,271	-	1,102,271
Support costs	<u>-</u>	<u>273,824</u>	<u>273,824</u>
	<u>1,102,271</u>	<u>273,824</u>	<u>1,376,095</u>

6. SUPPORT COSTS

	Finance £	Information technology £	Other £	Governance costs £	Totals £
Support costs	<u>43,804</u>	<u>5,220</u>	<u>217,050</u>	<u>7,750</u>	<u>273,824</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	96,293	79,973
Surplus on disposal of fixed assets	(2,850)	-
Operating leases	<u>11,687</u>	<u>6,768</u>

8. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>7,750</u>	<u>7,750</u>

BLACKWELL ADVENTURE

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

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	610,859	552,638
Social security costs	41,119	36,089
Other pension costs	<u>15,416</u>	<u>14,432</u>
	<u>667,394</u>	<u>603,159</u>

The trustees consider its key management personnel comprise of the management team. The total employment benefits including employer pension contributions of the key management personnel were £181,283 (2022: £175,536).

The average monthly number of employees during the year was as follows:

	2023	2022
Operational	31	33
Administration	<u>2</u>	<u>2</u>
	<u>33</u>	<u>35</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	<u>1</u>	<u>1</u>

BLACKWELL ADVENTURE

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

11. TANGIBLE FIXED ASSETS

	Leasehold property improvements £	Office equipment £	Fixtures and fittings £
COST			
At 1 January 2023	553,581	7,719	177,644
Additions	280,697	3,750	25,359
Reclassification	-	-	18,266
At 31 December 2023	<u>834,278</u>	<u>11,469</u>	<u>221,269</u>
DEPRECIATION			
At 1 January 2023	271,770	1,930	132,933
Charge for year	54,326	2,242	19,778
Reclassification/transfer	-	-	4,935
At 31 December 2023	<u>326,096</u>	<u>4,172</u>	<u>157,646</u>
NET BOOK VALUE			
At 31 December 2023	<u>508,182</u>	<u>7,297</u>	<u>63,623</u>
At 31 December 2022	<u>281,811</u>	<u>5,789</u>	<u>44,711</u>
	Motor vehicles £	Other fixed assets £	Totals £
COST			
At 1 January 2023	67,737	147,605	954,286
Additions	-	-	309,806
Reclassification	-	(18,266)	-
At 31 December 2023	<u>67,737</u>	<u>129,339</u>	<u>1,264,092</u>
DEPRECIATION			
At 1 January 2023	34,463	82,791	523,887
Charge for year	9,286	10,661	96,293
Reclassification/transfer	-	(4,935)	-
At 31 December 2023	<u>43,749</u>	<u>88,517</u>	<u>620,180</u>
NET BOOK VALUE			
At 31 December 2023	<u>23,988</u>	<u>40,822</u>	<u>643,912</u>
At 31 December 2022	<u>33,274</u>	<u>64,814</u>	<u>430,399</u>

BLACKWELL ADVENTURE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****11. TANGIBLE FIXED ASSETS - continued**

The total NBV of assets under hire purchase at the balance sheet date is £Nil (2022: £3,982) and depreciation charged on these assets in the year is £Nil (2022: £1,327).

12. STOCKS

	2023	2022
	£	£
Stocks	<u>11,725</u>	<u>15,336</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	8,304	2,612
Prepayments and accrued income	<u>17,928</u>	<u>62,955</u>
	<u>26,232</u>	<u>65,567</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	9,864	10,000
Trade creditors	180	2,462
Social security and other taxes	30,520	57,428
Other creditors	684	3,459
Accruals and deferred income	<u>212,344</u>	<u>222,754</u>
	<u>253,592</u>	<u>296,103</u>

	2023	2022
	£	£
Deferred income		
Deferred income at 1 January	205,411	138,004
Resources deferred during the year	193,344	205,411
Amounts released from previous periods	<u>(205,411)</u>	<u>(138,004)</u>
Deferred income at 31 December	<u>193,344</u>	<u>205,411</u>

BLACKWELL ADVENTURE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans (see note 16)	<u>15,189</u>	<u>25,074</u>

Included within bank loans due within and after one year is £25,053 received from Barclays Bank UK plc in respect of a Bounce Bank loan. Interest on this loan is charged at 2.5% per annum with the UK government paying interest on the loan for the first 12 months. The term of the loan is 6 years with repayments commencing 13 months from the date of drawdown at a rate of £833.33 per month. Repayments commenced in July 2021.

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,864</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>15,189</u>	<u>25,074</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	<u>11,780</u>	11,780
Between one and five years	<u>22,580</u>	<u>34,360</u>
	<u>34,360</u>	<u>46,140</u>

BLACKWELL ADVENTURE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted Fund	523,306	(68,704)	454,602
Restricted funds			
Pikes Pool Development	15,838	(1,800)	14,038
Sustainability Project	1,050	(150)	900
Worcestershire LEADER Fund	14,265	(2,037)	12,228
National Lottery Community Fund	38,952	(4,869)	34,083
Sport England Back to Play Funds	44,288	(4,921)	39,367
BBC Children in Need	34,328	(9,286)	25,042
Worcestershire County Council	10,862	(2,137)	8,725
The Scout Association - County of Birmingham	-	119,192	119,192
Garfield Weston Foundation	-	25,000	25,000
The Roger & Douglas Turner Charitable Trust	-	10,000	10,000
	<u>159,583</u>	<u>128,992</u>	<u>288,575</u>
TOTAL FUNDS	<u>682,889</u>	<u>60,288</u>	<u>743,177</u>

BLACKWELL ADVENTURE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****18. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	1,272,183	(1,340,887)	(68,704)
Restricted funds			
Pikes Pool Development	-	(1,800)	(1,800)
Sustainability Project	-	(150)	(150)
Worcestershire LEADER Fund	-	(2,037)	(2,037)
National Lottery Community Fund	-	(4,869)	(4,869)
Sport England Back to Play Funds	-	(4,921)	(4,921)
BBC Children in Need	-	(9,286)	(9,286)
Worcestershire County Council	-	(2,137)	(2,137)
The Scout Association - County of Birmingham	120,000	(808)	119,192
Garfield Weston Foundation	25,000	-	25,000
DCMS - UK Youth Fund - Adventures Away From Home	9,200	(9,200)	-
The Roger & Douglas Turner Charitable Trust	<u>10,000</u>	<u>-</u>	<u>10,000</u>
	<u>164,200</u>	<u>(35,208)</u>	<u>128,992</u>
TOTAL FUNDS	<u>1,436,383</u>	<u>(1,376,095)</u>	<u>60,288</u>

BLACKWELL ADVENTURE

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Unrestricted Fund	516,113	7,193	523,306
Restricted funds			
Pikes Pool Development	17,638	(1,800)	15,838
Sustainability Project	1,200	(150)	1,050
Worcestershire LEADER Fund	16,302	(2,037)	14,265
National Lottery Community Fund	43,821	(4,869)	38,952
Sport England Back to Play Funds	46,709	(2,421)	44,288
BBC Children in Need	-	34,328	34,328
Worcestershire County Council	-	10,862	10,862
	<u>125,670</u>	<u>33,913</u>	<u>159,583</u>
TOTAL FUNDS	<u>641,783</u>	<u>41,106</u>	<u>682,889</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	1,173,828	(1,166,635)	7,193
Restricted funds			
Pikes Pool Development	-	(1,800)	(1,800)
Sustainability Project	-	(150)	(150)
Worcestershire LEADER Fund	-	(2,037)	(2,037)
National Lottery Community Fund	-	(4,869)	(4,869)
Sport England Back to Play Funds	2,500	(4,921)	(2,421)
National Lottery Heritage Fund	80,000	(80,000)	-
BBC Children in Need	38,320	(3,992)	34,328
Worcestershire County Council	12,821	(1,959)	10,862
	<u>133,641</u>	<u>(99,728)</u>	<u>33,913</u>
TOTAL FUNDS	<u>1,307,469</u>	<u>(1,266,363)</u>	<u>41,106</u>

BLACKWELL ADVENTURE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****18. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted Fund	516,113	(61,511)	454,602
Restricted funds			
Pikes Pool Development	17,638	(3,600)	14,038
Sustainability Project	1,200	(300)	900
Worcestershire LEADER Fund	16,302	(4,074)	12,228
National Lottery Community Fund	43,821	(9,738)	34,083
Sport England Back to Play Funds	46,709	(7,342)	39,367
BBC Children in Need	-	25,042	25,042
Worcestershire County Council	-	8,725	8,725
The Scout Association - County of Birmingham	-	119,192	119,192
Garfield Weston Foundation	-	25,000	25,000
The Roger & Douglas Turner Charitable Trust	-	10,000	10,000
	<u>125,670</u>	<u>162,905</u>	<u>288,575</u>
TOTAL FUNDS	<u>641,783</u>	<u>101,394</u>	<u>743,177</u>

BLACKWELL ADVENTURE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****18. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	2,446,011	(2,507,522)	(61,511)
Restricted funds			
Pikes Pool Development	-	(3,600)	(3,600)
Sustainability Project	-	(300)	(300)
Worcestershire LEADER Fund	-	(4,074)	(4,074)
National Lottery Community Fund	-	(9,738)	(9,738)
Sport England Back to Play Funds	2,500	(9,842)	(7,342)
National Lottery Heritage Fund	80,000	(80,000)	-
BBC Children in Need	38,320	(13,278)	25,042
Worcestershire County Council	12,821	(4,096)	8,725
The Scout Association - County of Birmingham	120,000	(808)	119,192
Garfield Weston Foundation	25,000	-	25,000
DCMS - UK Youth Fund - Adventures Away From Home	9,200	(9,200)	-
The Roger & Douglas Turner Charitable Trust	10,000	-	10,000
	<u>297,841</u>	<u>(134,936)</u>	<u>162,905</u>
TOTAL FUNDS	<u>2,743,852</u>	<u>(2,642,458)</u>	<u>101,394</u>

BLACKWELL ADVENTURE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS - continued

Pikes Pool Development - This fund covers the depreciation on the Rope Wall and shower facilities funded by grants from The Scout Association County of Birmingham and High Adventure.

Sustainability Project - The funds were spent in 2019 to insulate the walls in the "Mega Pod", part of the glamping pod village at Blackwell Court. The balance on this fund is being used to fund depreciation.

Worcestershire LEADER fund - £20,376 was received and spent in 2019 as part of the installation of accessible pods in the Glamping Village. The balance on this fund is used to fund depreciation.

National Lottery Community Fund - A grant of £48,690 was received to enable the extension of the glamping pods at Blackwell Court. This was spent in 2020. The balance on this fund is used to fund depreciation.

Sport England Back to Play Funds - This grant was awarded to pay for a replacement roof at the Sports Hall. The legal ownership of the Sports Hall is held by the Scout Association County of Birmingham and so the grant was paid to them who then paid the monies to Blackwell Adventure. These funds were spent in 2021/2022 and capitalised. This fund is used to fund depreciation.

BBC Children In Need - A grant of £38,320 was received to fund the purchase of a minibus. These funds were spent in 2022 and this fund is used to fund depreciation.

Worcestershire County Council - A grant of £12,821 was received to part fund a mobile shower block. These funds were spent in 2022 and this fund is used to fund depreciation.

The Scout Association - County of Birmingham - A grant of £120,000 was received during 2023 towards the refurbishment of the Manor House, new utility infrastructure and a pre-fabricated shower block. This amount is primarily being carried forward at the balance sheet date.

Garfield Weston Foundation - A grant of £25,000 was received during 2023 towards additional Glamping pods at Blackwell Court. The balance on this fund is used to fund depreciation.

The Roger & Douglas Turner Charitable Trust - A grant of £10,000 was received during 2023 towards additional glamping pods at Blackwell Court. The balance on this fund is used to fund depreciation.

DCMS - UK Youth Fund - Adventures Away From Home - A grant of £9,200 was received during 2023 towards residential experiences for disadvantaged young people.

BLACKWELL ADVENTURE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension plan for certain of its employees in addition to using the NEST scheme to fulfil its auto enrolment obligation. The amount recognised as an expense in the period was £14,876 (2022: £14,432).

20. CAPITAL COMMITMENTS

	2023	2022
	£	£
Contracted but not provided for in the financial statements	<u>8,556</u>	<u>17,325</u>

21. RELATED PARTY DISCLOSURES

Blackwell Adventure invoiced The Scout Association - County of Birmingham a total of £nil (2022: £16,006) during the year and incurred costs of £Nil (2022: £6,000). No balances remained outstanding at the balance sheet date.

Also, during the year ended 31 December 2023 Blackwell Adventure received a grant of £120,000 from The Scout Association - County of Birmingham towards the refurbishment of the Manor House, new utility infrastructure and a pre-fabricated shower block. This amount is primarily being carried forward at the balance sheet date.

22. ULTIMATE CONTROLLING PARTY

Blackwell Adventure is controlled by The Scout Association - County of Birmingham. The Scout Association - County of Birmingham is a charity registered in England and Wales (Charity number: 524566). The Scout Association - County of Birmingham prepared consolidated financial statements which are available from the Charity Commission.

BLACKWELL ADVENTURE

England & Wales - Charity number 1121161

Accounts

REGISTERED COMPANY NUMBER: 01534697 (England and Wales)
REGISTERED CHARITY NUMBER: 1121161

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
BLACKWELL ADVENTURE**

**J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH**

BLACKWELL ADVENTURE

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the audited financial statements of the company for the year 1 January 2022 to 31 December 2022.

Introduction

A cautious, considered and successful year. The Trustees and management team have taken time to refresh the vision, objectives and aims while articulating the culture that is a such a significant feature of the long-term success of the charity.

Our annual visitor numbers are back to the 2019 level from the constraints of the COVID-19 pandemic and the revenue mix value is strong enhanced by our new and acclaimed podded village, high demand from schools, and an increase in corporate team events.

The goal of £250,000 free cash reserves has been achieved while significant investment into activity equipment and the estate continues on the track of our 5-year planning.

Features such as outreach to BAME communities, the introduction of chef led catering services and detailed expert energy conservation initiatives are set out below together with explanations of leadership committed to the national development of outdoor activities for young people and new activities installed for younger age groups.

Our governance Board of Trustees has two changes this year as Mrs K Hunter retired as a trustee and Board secretary after completing 6 years of exemplary service leaving our governance arrangements and board systems in excellent shape and we are very pleased to have welcomed Dr. Steve Thomas.

We arranged a selection process to appoint new auditors J W Hinks LLP and thank our previous auditors Cooper Parry for their many years of service.

I am very proud to chair this organisation and at this opportunity I am pleased to thank the staff and management team led by our CEO Dave Squire for outstanding professionalism and enthusiasm with the friendliest of faces.

Paul R Fennell

Chair

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Charitable objectives

To provide both residential and day visit outdoor adventure activities for The Scouts, Girl Guiding and other voluntary youth groups.

To support the provision of educational and recreational outdoor activities for schools and colleges.

To support team building events for other organisations.

Vision

By providing a variety of high-quality outdoor adventure activities we seek to challenge, in an inclusive environment, each individual with new and fun experiences that enrich their lives.

We aspire to exceed our visitors' expectations by providing a great experience through a motivated and skilled team of staff and volunteers each committed to our values.

Aims

The aim of The Scout Association, of which we are part, is to actively engage and support young people in their personal development, empowering them to make a positive contribution to society.

We aim to continuously develop our provision of outdoor adventure activities at Blackwell Court and Pikes Pool by:

- Increasing our accommodation offering to further the opportunities for visitors
- Achieving consistent annual surpluses to resource development of our centres
- Increasing revenues from team building and corporate events for adults to help offset costs for the benefit of our young visitors
- Having modern, attractive, energy efficient and varied facilities across both centres
- Encouraging all staff and volunteers in their personal development to achieve their full potential.

And we aim to provide practical support to The Scout Association County of Birmingham.

Our culture lives our values

These values guide our charities' decisions, behaviours, communication, and actions.

- We are friendly and open.
- We are honest, and we listen.
- We hold ourselves to the highest standards.
- We respect individuals.
- We are supportive and inclusive.
- We love developing people

We are enthusiastically committed to delivering safe, fun and memorable experiences for all.

Locations and properties

The locations, Blackwell Court and Pikes Pool, are approximately 50 acres each located in North Worcestershire just a few minutes from Junction 1 of the M42 and twelve miles from the centre of Birmingham. They are owned by the Scout Association - County of Birmingham and are held in trust by the Scout Association Trust Corporation. The exclusive use, maintenance, development of and revenues from these activity centres is fully delegated to Blackwell Adventure.

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Principal activities

The Trustees acknowledge the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and in planning activities, refurbishment and investments. Consideration is given to how these contribute to the charitable objectives within the scope of our recently refreshed vision, aims and values set out above.

Planning permission for a second podded village has been granted for development in 2023, opening spring 2024 and adding a further 58 beds to our "warm-in-winter accommodation".

A new tented village has been established at our Pikes Pool Centre.

Our range of adventurous activities has been expanded this year to include a junior 'Tree trek' constructed for the new 4 and 5-year-old Squirrel Scouting section, a 'bushcraft' area with a dedicated programme and a second 'Crate Stacking' activity. For the older age groups and corporate visitors our new Laser Tag activity has proved very popular. We have also added a new floating jetty to Pikes Pool to improve the water-based activity provision.

An outreach initiative to BAME communities in Birmingham employing an experienced part time youth co-ordinator proved worthwhile with over 1500 young people enjoying free taster outdoor activity days.

The success and safety of an outdoor adventure experience by any of our visitors depends on the quality, training and experience of the staff and we are very pleased to report that our staff retention rates are excellent, and our apprenticeship scheme continues to provide motivated and skilled instructors for our centres and other outdoor activity providers.

The Trustees approved an electric car salary sacrifice scheme for qualifying senior managers and generous funding from BBC Children in Need allowed us to purchase a minibus for use with disadvantaged groups.

Shaping the future

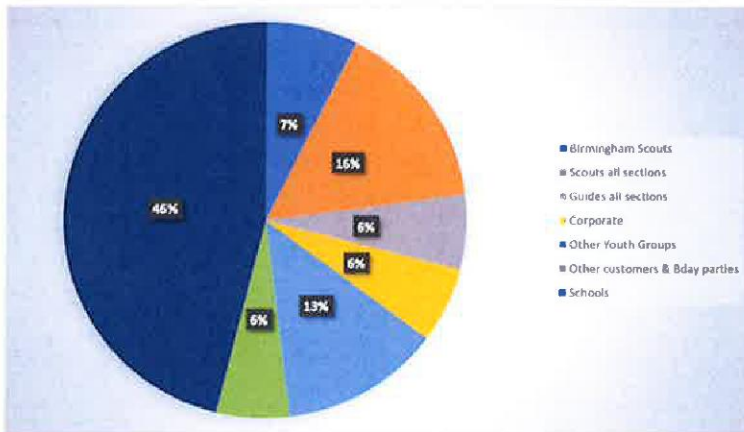
We have always been committed to helping shape the future of the outdoor learning and adventure sector. Our current CEO was elected national chair of the Association of Heads of Outdoor Education Centres (AHOEC) in November 2021 and works with a wide variety of sector bodies and government departments to benefit both the sector and the beneficiaries of outdoor learning as a whole.

In 2022 we effectively donated approximately 15 days of our CEO's time to AHOEC, which we consider time well spent as, over the last year, AHOEC has developed, presented and helped push forward major political bills regarding equitable access to outdoor learning for young people in both Scotland and Wales. In addition, work developing a sector-wide accreditation scheme and influencing educational policy in England has been undertaken.

OBJECTIVES AND ACTIVITIES

Visitors

NUMBERS 2022 - 21,000 PEOPLE



Birmingham Scouts	1552
Scouts all sections	3293
Guides all sections	1295
Corporate	1295
Other Youth Groups	2727
Other customers & Bday parties	1248
Schools	9762

Site development

Our long-term plan to improve both centres has moved at pace this year with a long list of initiatives and investments. Our catering arrangements are now fully fledged with a professional chef operating from our reconfigured (and redecorated) Stable Block - now a kitchen and dining facility delighting schools and corporate groups with a range of delicious meals prepared to a high standard.

The shop has been refurbished and, with extra staffing, has turned over 50% more than last year.

We have engaged with a grant supported scheme to review our energy usage. After a very thorough process and with the offer of substantial grant aid an initiative to obtain planning permission for a solar farm was frustrated by regulations. We have however double glazed some of the Manor House and revisions to the swimming pool and Manor House heating are ongoing.

A mobile shower & toilet trailer has been purchased to improve facilities across the site.

The accounting team has been expanded and all IT equipment updated improving security and robustness of core essential facilities.

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRATEGIC REPORT

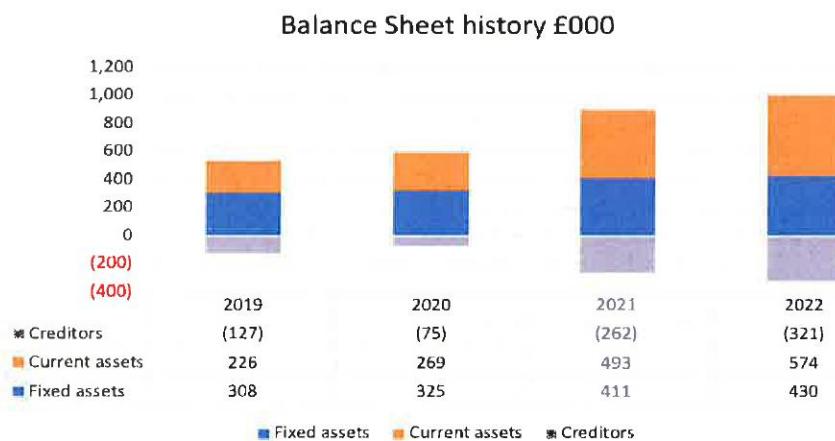
Financial position

Blackwell Adventure (BA) has been cash positive throughout the year. There was very little disruption from COVID-19 restrictions to turnover in the year. There were restrictions to overnight stays in the first quarter of the year but this is generally a quiet period and some financial support was received from Bromsgrove Council during this period.

Sales for the year were £1,143,000, which was nearly double that of 2021 and the trading result with non-cash depreciation added back generated £121,000 of cash flow for the year. A further £99,000 has been spent in improving the asset base.

Deposits for future bookings are also up £67,000 on the close of 2021 levels and there was some outflow from other balance sheet movements although nothing of significance. Overall, the year ended with a cash balance of £493,000 providing a very strong basis to move into 2023 and to enable the plans for site development to continue.

The major balance sheet components have all increased during 2022. The net result is an increase in net assets of £41,000 principally due to grant aided capital expenditure in the year.



Fixed assets have increased reflecting the investments made during the year of £99,000. The major additions relate to site improvements. £32,000 (partly grant funded) was spent on new portable shower unit, £16,000 on improved staff accommodation. £17,000 was lodged as the deposit on the first 3 pods for the new pod village to be completed in 2023. This expenditure will be capitalised in 2023. £37,000 was spent acquiring a minibus for use with disadvantaged groups and generously funded by BBC Children in Need.

The charity's policy is to maintain all assets in a good state of repair. The trustees have reviewed the assets held at the year-end considering forecasts for future bookings and are satisfied that there is no impairment to the values at which the assets are carried in the accounts.

The increase in current assets reflects the improved bank balance of £493,000 arising from the strong cash flow for the year as noted above.

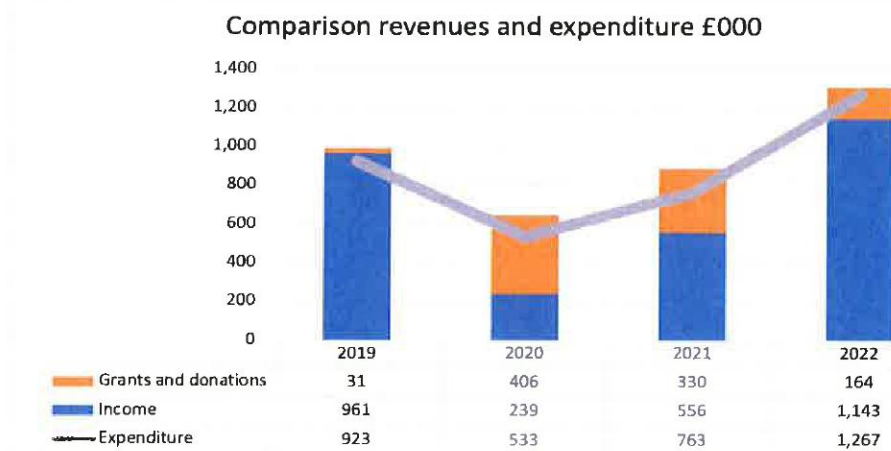
The principal increase in creditors is due to a significant increase in customer deposits held as good bookings for 2023 have been made. This positive cash flow contributes to the bank balance increase.

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRATEGIC REPORT

This comparison of revenues and expenditures highlights the significance of grants and donations to the total revenues of Blackwell Adventure although of less significance than the pandemic affected years of 2020 and 2021.



Bromsgrove District Council continued their COVID support payments contributing £31,000 (2021: £85,000). No HMRC Job Retention Scheme (Furlough payments) were received in 2022 (2021: £57,000) giving a total of £31,000 (2021: £142,000) from Government and local authority payments.

In addition, grants of £133,641 were also received from:

National Lottery Heritage Fund- £80,000
BBC Children in Need - £38,320
Sport England - £2,500
Worcestershire County Council - £12,821

As the lockdown restrictions limiting trading income in 2020 and 2021 were eased by the start of 2022 and ended by the end of March, the charity was able to generate much higher levels of income and thus were less dependent on grants than at the height of the COVID-19 pandemic. Grant income of £164,000 whilst still significant, is well down on 2020 and 2021 levels.

The trustees are very grateful for the continued support both from national and local government and other bodies listed above which has helped to continue our policy of making improvements to our properties as well as providing welcome support in the first quarter of the year when COVID-19 still impacted our activities.

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRATEGIC REPORT

Reserves policy

The Trustees' Reserves Policy provides for support of the day-to-day running of the charity's activities and future developments by providing a contingency for the risk of a significant decline in revenues.

Funds received for specific purposes are categorised between capital projects and those of a revenue nature. They are credited to restricted reserves as received and the associated expenditure or costs charged against them as incurred. The Trustees regularly review these to ensure they are utilised for the purpose for which they were given and in a timely manner.

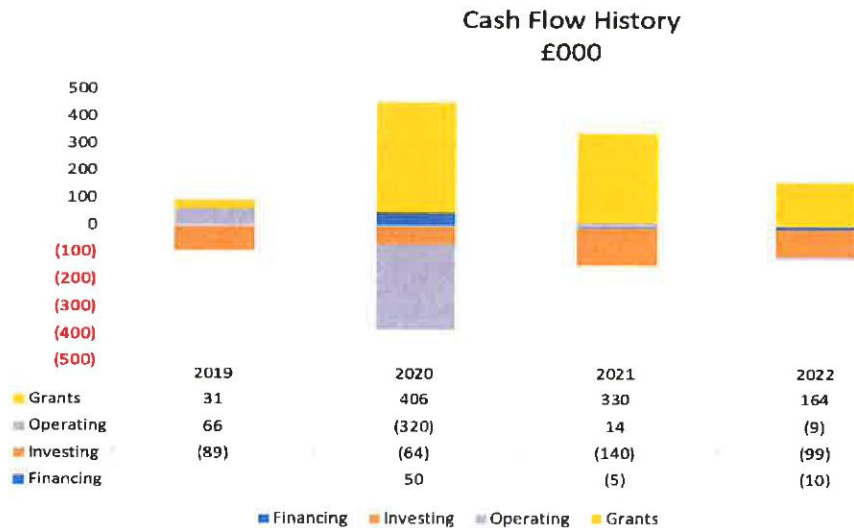
General funds and loan facilities are retained as operational reserves to support the day-to-day activities and allow for unforeseen contingencies.

The level of these operational reserves is considered annually and in conjunction with the annual business plan and inflation.

The trustees have reviewed the target reserves figure determined in 2020 after the first year of the COVID-19 pandemic. We consider that the figure set of £250,000 remains appropriate and policies were adopted to achieve this figure.

At the year end, the charity held free reserves of £252,000 (2021: £230,000).

Strategic reserves which may be drawn down for major capital expenditure on building developments are held by The Scout Association - County of Birmingham who own the land and legacy buildings.



BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRATEGIC REPORT

Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and are pleased to report a net surplus of £41,000 for the year and an increase in fixed assets employed of £36,000 after depreciation. Year-end cash balances are strong at £493,000. A cash flow forecast to the end of 2023 has been prepared which shows a small trading loss though a cash positive outcome after the add back of depreciation. Cash balances will reduce to £343,000 after anticipated significant capital expenditure of £209,000 principally to complete a second pod village on site at Blackwell Court. This level of cash although lower than the last two years is circa £100,000 above pre COVID-19 levels in 2019 and earlier.

The trustees are confident that the opening of a second pod village will generate strong revenues in future years. At the time of approving this report the prospects for 2023 look very good with firm bookings to date covering 78% of the full year forecast. For these reasons, the charity continues to adopt the going concern basis in preparing the financial statements. Further details can be found in the Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The organisation is established under the Memorandum of Association that sets out the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the Company being wound up, the members are required to contribute an amount not exceeding £1.

Voting members of The Scout Association County of Birmingham Trustee Board are, by virtue of their role, Members of Blackwell Adventure and are entitled to vote at general meetings.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected or co-opted under the terms of the Trust deed.

The rules for appointing and the rotating tenure of the Board Members (Trustees) are set out in the Memorandum and Articles of Association. All Trustees are appointed for a term of three years, after which they are eligible for re-election.

It is acknowledged that the skills and lived experiences of the Trustees have a direct bearing on the Board's capability to undertake their breadth of responsibilities. Therefore, when looking to appoint a new Trustee consideration is given to the skills required, considering the required skills of any specific role and also to ensure the aggregate skills and experiences are covered and this was informed by the outcome from a skills audit undertaken in 2020, which is reviewed on a three yearly basis.

The Scout Association County of Birmingham also has the option of nominating two Trustees to the Board. As of December 2022, the nominated Trustees were Steven Thomas (County Commissioner) and Dave Allen (County Chairman).

c. Board assurance

Day-to-day management of Blackwell Adventure is the responsibility of the Chief Executive Officer and the senior management team. Regular meetings of the Chair and CEO take place and the Board monitors progress and performance based on regular reports presented by the CEO relating to all aspects of the charity.

This enables the Board to review progress against targets, consider strategy, policy, and to identify any risks which need to be addressed. There is an annual review meeting with the Board and the management team.

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

A structured induction is provided to new Board Members and a comprehensive Board File is made available. As of December 2022, the majority of Trustees were members of the Scout Association, and the composition of the Board reflects a wide range of commercial and professional experience.

Key management remuneration

Key management salaries are benchmarked against similar positions within the Activity Centre industry and decisions on any changes are made by the Board with recommendations from the CEO.

Charity relationships

Blackwell Adventure, The Scout Association - County of Birmingham (County), Registered charity number 524566, and the Scout Association, Registered charity number 306101, are interdependent charities registered in England and Wales with similar objects.

The County and its Districts, Groups and Sections are frequent users of the camping, activity and meeting facilities that Blackwell Adventure offer and enjoy preferential rates.

Risk management

The Company takes a robust approach to risk management and across the following risk categories the Trustees have assessed and quantified those risks to which the charity is exposed; have identified relevant control measures and mitigating actions to reduce the risks, and regularly review them.

- Governance
- Operational risk
- Finance risk
- Environmental and external risk
- Law and regulation compliance risk

Recognising the nature of our core business it is acknowledged that significant risks relate to Health and Safety and safeguarding of children and young people and outlined below are the actions in place to mitigate these risks.

Health and safety

There is a comprehensive Health and Safety policy in place, which is strictly monitored and adhered to. Blackwell Adventure provides a range of adventure activities in a safe environment, working within the relevant regulations with suitably qualified instructors. These regulations come from two sources: Health and Safety legislation and activity regulations.

Bromsgrove Environmental Health Department is the enforcing authority that checks risk assessments and operating procedures in respect of the facilities, food safety and all other general safety issues.

BLACKWELL ADVENTURE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Activity regulation

Blackwell Adventure is licensed by the Adventurous Activities Licensing Service (AALS) (No. L 12606/R1474) that inspects activity centres and other activity providers on behalf of the Health and Safety Executive. Each of the activities is run either to the standard set by the National Governing Body, where available, or expertise is sought from an appropriately qualified external consultant.

The Trustees continue to authorise expenditure on maintaining and improving facilities on both sites to ensure that all activities are carried out safely with up-to-date equipment.

Safeguarding

The Charity recognises and acknowledges the duty of care placed upon the organisation to safeguard and promote the welfare of children, young people and adults at risk and is committed to ensuring safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice. There is a comprehensive Safeguarding Policy in place which is reviewed on an annual basis, alongside a review of practice. Stringent checks on staff and volunteers working on its behalf including enhanced DBS checks are carried out, both at the point of recruitment and as an on-going process of monitoring and there is a robust programme of safeguarding training in place in association with Birmingham City Council Social Services Department, both as part of induction and for regular updates across the staff team.

Insurances

Blackwell Adventure maintains comprehensive insurances to cover potential claims in respect of insurable risks.

BLACKWELL ADVENTURE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01534697 (England and Wales)

Registered Charity number
1121161

Registered office

Blackwell Court
Agmore Road
Blackwell
Bromsgrove
Worcestershire
B60 1PX

Trustees

D A Allen
P R Fennell
A D Harverson
K K W Hemmings
A K Lloyd
A G Spinks
L Taylor-Stupple
S G Thomas (appointed 17.10.22)
K M Hunter (resigned 1.6.22)

Company Secretary

A G Spinks

Auditors

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

Bankers

Barclays Bank PLC
Leicester
LE87 2BB

Chief Executive Officer

D Squire

BLACKWELL ADVENTURE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

TRUSTEES' RESPONSIBILITY STATEMENT

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, J W Hinks LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 13 March 2023 and signed on the board's behalf by:



P R Fennell - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BLACKWELL ADVENTURE

Opinion

We have audited the financial statements of Blackwell Adventure (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BLACKWELL ADVENTURE**

Matters on which we are required to report by exception

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

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 Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BLACKWELL ADVENTURE

Our 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 a Report of the Independent Auditors 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.

Our assessment focussed on key laws and regulations the Charitable Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

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

- obtaining an understanding of the legal and regulatory framework applicable to the Charitable Company and how the Charitable Company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Charitable Company's control environment and how the Charitable Company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BLACKWELL ADVENTURE**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Cruse ACA, FCCA, BSc (Econ) Hons (Senior Statutory Auditor)
for and on behalf of J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

13 March 2023

BLACKWELL ADVENTURE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	30,834	133,641	164,475	329,996
Charitable activities					
Operation of Activity Centre		1,142,889	-	1,142,889	555,799
Investment income	3	105	-	105	31
Total		1,173,828	133,641	1,307,469	885,826
EXPENDITURE ON					
Charitable activities					
Direct charitable costs	5	902,595	99,728	1,002,323	529,814
Support costs		264,040	-	264,040	233,314
Total		1,166,635	99,728	1,266,363	763,128
NET INCOME		7,193	33,913	41,106	122,698
RECONCILIATION OF FUNDS					
Total funds brought forward		516,113	125,670	641,783	519,085
TOTAL FUNDS CARRIED FORWARD		523,306	159,583	682,889	641,783

The notes form part of these financial statements

BLACKWELL ADVENTURE

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	270,816	159,583	430,399	411,278
CURRENT ASSETS					
Stocks	11	15,336	-	15,336	13,120
Debtors	12	65,567	-	65,567	33,157
Cash at bank and in hand		492,764	-	492,764	446,511
		<u>573,667</u>	-	<u>573,667</u>	492,788
CREDITORS					
Amounts falling due within one year	13	(296,103)	-	(296,103)	(227,187)
NET CURRENT ASSETS					
		<u>277,564</u>	-	<u>277,564</u>	265,601
TOTAL ASSETS LESS CURRENT LIABILITIES					
		548,380	159,583	707,963	676,879
CREDITORS					
Amounts falling due after more than one year	14	(25,074)	-	(25,074)	(35,096)
NET ASSETS					
		<u>523,306</u>	<u>159,583</u>	<u>682,889</u>	<u>641,783</u>
FUNDS					
Unrestricted funds	17			523,306	516,113
Restricted funds				<u>159,583</u>	<u>125,670</u>
TOTAL FUNDS					
				<u>682,889</u>	<u>641,783</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 March 2023 and were signed on its behalf by:



P R Fennell - Trustee

The notes form part of these financial statements

BLACKWELL ADVENTURE**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>155,242</u>	<u>343,499</u>
Net cash provided by operating activities		<u>155,242</u>	<u>343,499</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(99,094)</u>	<u>(139,629)</u>
Interest received		<u>105</u>	<u>31</u>
Net cash used in investing activities		<u>(98,989)</u>	<u>(139,598)</u>
Cash flows from financing activities			
Repayments of borrowing		<u>(10,000)</u>	<u>(4,904)</u>
Net cash used in financing activities		<u>(10,000)</u>	<u>(4,904)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		46,253	198,997
Cash and cash equivalents at the beginning of the reporting period		<u>446,511</u>	<u>247,514</u>
Cash and cash equivalents at the end of the reporting period		<u>492,764</u>	<u>446,511</u>

The notes form part of these financial statements

BLACKWELL ADVENTURE**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	41,106	122,698
Adjustments for:		
Depreciation charges	79,973	53,304
Interest received	(105)	(31)
Increase in stocks	(2,216)	(2,236)
Increase in debtors	(32,410)	(22,264)
Increase in creditors	<u>68,894</u>	<u>192,028</u>
Net cash provided by operations	<u>155,242</u>	<u>343,499</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>446,511</u>	<u>46,253</u>	<u>492,764</u>
	<u>446,511</u>	<u>46,253</u>	<u>492,764</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	<u>(35,096)</u>	<u>10,022</u>	<u>(25,074)</u>
	<u>(45,096)</u>	<u>10,022</u>	<u>(35,074)</u>
Total	<u>401,415</u>	<u>56,275</u>	<u>457,690</u>

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

Blackwell Adventure is a registered company limited by guarantee with registered charitable status, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to create a service-based company providing residential and outdoor adventure activities, for Scouts, Girl Guides and other youth groups both voluntary and statutory, to provide similar activities to schools and colleges within the National Curriculum and to provide team building activities to adults.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

INCOME

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1. ACCOUNTING POLICIES - continued

EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

SUPPORT COST ALLOCATION

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated on an appropriate basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases from the date that the asset is bought into use:

Land and Buildings	- over 10 years on cost
Staff accommodation	- over 6 years on cost
Permanent equipment	- over 10 years on cost
Short term equipment	- over 3 years on cost
Equipment	- over 4 years on cost
Fixtures and fittings	- over 4 years on cost
Office equipment	- over 4 years on cost
Tented village	- over 6 years on cost
Motor vehicles	- over 4 years on cost

1. ACCOUNTING POLICIES - continued

STOCKS

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

TAXATION

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and 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 company 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.

FUND ACCOUNTING

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

EMPLOYEE BENEFITS/PENSIONS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

GOING CONCERN

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and are pleased to report a net surplus for the year. A business plan (incorporating 12-month cashflow) to the end of 2025 was considered satisfactory by the Board. For these reasons, the charity continues to adopt the going concern basis in preparing the financial statements.

BLACKWELL ADVENTURE

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

1. ACCOUNTING POLICIES - continued

DEBTORS/CREDITORS

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

LOANS AND BORROWINGS

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

FINANCIAL INSTRUMENTS

The Charitable Company 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.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	-	2,247
Grants	164,475	270,563
Coronavirus Job Retention Scheme grant	-	57,186
	<u>164,475</u>	<u>329,996</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Sports England Back to Play Funds	2,500	47,500
National Lottery Heritage Fund	80,000	51,129
General	30,834	171,934
BBC Children in Need	38,320	-
Worcestershire County Council	12,821	-
	<u>164,475</u>	<u>270,563</u>

BLACKWELL ADVENTURE

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

3. INVESTMENT INCOME				
			2022	2021
			£	£
	Interest receivable - trading		<u>105</u>	<u>31</u>
4. INCOME FROM CHARITABLE ACTIVITIES				
			2022	2021
			£	£
	Scouts and Guides	Activity	248,642	158,935
	Schools and Colleges	Operation of Activity Centre	611,353	280,664
	Development and team building programme	Operation of Activity Centre	113,803	60,733
	Other	Operation of Activity Centre	<u>169,091</u>	<u>55,467</u>
			<u>1,142,889</u>	<u>555,799</u>
5. CHARITABLE ACTIVITIES COSTS				
			Direct	Support
			Costs	costs (see
			£	note 6)
	Direct charitable costs		1,002,323	-
	Support costs		<u>-</u>	<u>264,040</u>
			<u>1,002,323</u>	<u>264,040</u>
			<u>1,002,323</u>	<u>264,040</u>
			<u>1,266,363</u>	<u>1,266,363</u>
6. SUPPORT COSTS				
			Finance	Information
			£	technology
	Support costs		<u>58,586</u>	£
			<u>3,824</u>	£
			<u>201,630</u>	Totals
			<u>264,040</u>	£
			<u>264,040</u>	<u>264,040</u>

BLACKWELL ADVENTURE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	79,973	53,304
Operating leases	<u>6,000</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	552,638	395,968
Social security costs	36,089	24,764
Other pension costs	<u>14,432</u>	<u>11,480</u>
	<u>603,159</u>	<u>432,212</u>

The trustees consider its key management personnel comprise of the management team. The total employment benefits including employer pension contributions of the key management personnel were £175,536 (2021: £153,380).

The average monthly number of employees during the year was as follows:

	2022	2021
Operational	33	21
Administration	<u>2</u>	<u>2</u>
	<u>35</u>	<u>23</u>

No employees received emoluments in excess of £60,000.

BLACKWELL ADVENTURE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****10. TANGIBLE FIXED ASSETS**

	Long leasehold £	Office equipment £	Fixtures and fittings £
COST			
At 1 January 2022	553,581	14,059	225,344
Additions	-	624	13,498
Disposals	-	(6,964)	(20,404)
Reclassification	-	-	(40,794)
At 31 December 2022	<u>553,581</u>	<u>7,719</u>	<u>177,644</u>
DEPRECIATION			
At 1 January 2022	223,108	6,964	171,675
Charge for year	48,662	1,930	11,739
Eliminated on disposal	-	(6,964)	(20,404)
Reclassification/transfer	-	-	(30,077)
At 31 December 2022	<u>271,770</u>	<u>1,930</u>	<u>132,933</u>
NET BOOK VALUE			
At 31 December 2022	<u>281,811</u>	<u>5,789</u>	<u>44,711</u>
At 31 December 2021	<u>330,473</u>	<u>7,095</u>	<u>53,669</u>

BLACKWELL ADVENTURE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Other fixed assets £	Totals £
COST			
At 1 January 2022	-	95,618	888,602
Additions	37,143	47,829	99,094
Disposals	-	(6,042)	(33,410)
Reclassification	30,594	10,200	-
At 31 December 2022	<u>67,737</u>	<u>147,605</u>	<u>954,286</u>
DEPRECIATION			
At 1 January 2022	-	75,577	477,324
Charge for year	4,556	13,086	79,973
Eliminated on disposal	-	(6,042)	(33,410)
Reclassification/transfer	29,907	170	-
At 31 December 2022	<u>34,463</u>	<u>82,791</u>	<u>523,887</u>
NET BOOK VALUE			
At 31 December 2022	<u>33,274</u>	<u>64,814</u>	<u>430,399</u>
At 31 December 2021	<u>-</u>	<u>20,041</u>	<u>411,278</u>

The total NBV of assets under hire purchase at the balance sheet date is £3,982 (2021: £5,309) and depreciation charged on these assets in the period is £1,327 (2021: £Nil).

11. STOCKS

	2022 £	2021 £
Stocks	<u>15,336</u>	<u>13,120</u>

BLACKWELL ADVENTURE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
	£	£
Trade debtors	2,612	1,341
Prepayments and accrued income	<u>62,955</u>	<u>31,816</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Bank loans and overdrafts (see note 15)	10,000	10,000
Trade creditors	2,462	17,947
Social security and other taxes	57,428	42,498
Other creditors	3,459	7,533
Accruals and deferred income	<u>222,754</u>	<u>149,209</u>
	<u>296,103</u>	<u>227,187</u>
	2022	2021
	£	£
Deferred income		
Deferred income at 1 January	138,004	6,902
Resources deferred during the year	205,411	138,004
Amounts released from previous periods	<u>(138,004)</u>	<u>(6,902)</u>
Deferred income at 31 December	<u>205,411</u>	<u>138,004</u>
14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
	£	£
Bank loans (see note 15)	<u>25,074</u>	<u>35,096</u>

Included within bank loans due within and after one year is £45,096 received from Barclays Bank UK plc in respect of a Bounce Bank loan. Interest on this loan is charged at 2.5% per annum with the UK government paying interest on the loan for the first 12 months. The term of the loan is 6 years with repayments commencing 13 months from the date of drawdown at a rate of £833.33 per month. Repayments commenced in July 2021.

BLACKWELL ADVENTURE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>25,074</u>	<u>35,096</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	11,780	6,000
Between one and five years	<u>34,360</u>	<u>-</u>
	<u>46,140</u>	<u>6,000</u>

17. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Unrestricted Fund	516,113	7,193	523,306
Restricted funds			
Pikes Pool Development	17,638	(1,800)	15,838
Sustainability Project	1,200	(150)	1,050
Worcestershire LEADER Fund	16,302	(2,037)	14,265
National Lottery Community Fund	43,821	(4,869)	38,952
Sport England Back to Play Funds	46,709	(2,421)	44,288
BBC Children in Need	-	34,328	34,328
Worcestershire County Council	<u>-</u>	<u>10,862</u>	<u>10,862</u>
	<u>125,670</u>	<u>33,913</u>	<u>159,583</u>
TOTAL FUNDS	<u>641,783</u>	<u>41,106</u>	<u>682,889</u>

BLACKWELL ADVENTURE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	1,173,828	(1,166,635)	7,193
Restricted funds			
Pikes Pool Development	-	(1,800)	(1,800)
Sustainability Project	-	(150)	(150)
Worcestershire LEADER Fund	-	(2,037)	(2,037)
National Lottery Community Fund	-	(4,869)	(4,869)
Sport England Back to Play Funds	2,500	(4,921)	(2,421)
National Lottery Heritage Fund	80,000	(80,000)	-
BBC Children in Need	38,320	(3,992)	34,328
Worcestershire County Council	12,821	(1,959)	10,862
	<u>133,641</u>	<u>(99,728)</u>	<u>33,913</u>
TOTAL FUNDS	<u>1,307,469</u>	<u>(1,266,363)</u>	<u>41,106</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Unrestricted Fund	431,268	84,845	516,113
Restricted funds			
Pikes Pool Development	19,438	(1,800)	17,638
Sustainability Project	1,350	(150)	1,200
Worcestershire LEADER Fund	18,339	(2,037)	16,302
National Lottery Community Fund	48,690	(4,869)	43,821
Sport England Back to Play Funds	-	46,709	46,709
	<u>87,817</u>	<u>37,853</u>	<u>125,670</u>
TOTAL FUNDS	<u>519,085</u>	<u>122,698</u>	<u>641,783</u>

BLACKWELL ADVENTURE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	787,197	(702,352)	84,845
Restricted funds			
Pikes Pool Development	-	(1,800)	(1,800)
Sustainability Project	-	(150)	(150)
Worcestershire LEADER Fund	-	(2,037)	(2,037)
National Lottery Community Fund	-	(4,869)	(4,869)
Sport England Back to Play Funds	47,500	(791)	46,709
National Lottery Heritage Fund	51,129	(51,129)	-
	<u>98,629</u>	<u>(60,776)</u>	<u>37,853</u>
TOTAL FUNDS	<u>885,826</u>	<u>(763,128)</u>	<u>122,698</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Unrestricted Fund	431,268	92,038	523,306
Restricted funds			
Pikes Pool Development	19,438	(3,600)	15,838
Sustainability Project	1,350	(300)	1,050
Worcestershire LEADER Fund	18,339	(4,074)	14,265
National Lottery Community Fund	48,690	(9,738)	38,952
Sport England Back to Play Funds	-	44,288	44,288
BBC Children in Need	-	34,328	34,328
Worcestershire County Council	-	10,862	10,862
	<u>87,817</u>	<u>71,766</u>	<u>159,583</u>
TOTAL FUNDS	<u>519,085</u>	<u>163,804</u>	<u>682,889</u>

BLACKWELL ADVENTURE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	1,961,025	(1,868,987)	92,038
Restricted funds			
Pikes Pool Development	-	(3,600)	(3,600)
Sustainability Project	-	(300)	(300)
Worcestershire LEADER Fund	-	(4,074)	(4,074)
National Lottery Community Fund	-	(9,738)	(9,738)
Sport England Back to Play Funds	50,000	(5,712)	44,288
National Lottery Heritage Fund	131,129	(131,129)	-
BBC Children in Need	38,320	(3,992)	34,328
Worcestershire County Council	12,821	(1,959)	10,862
	<u>232,270</u>	<u>(160,504)</u>	<u>71,766</u>
TOTAL FUNDS	<u>2,193,295</u>	<u>(2,029,491)</u>	<u>163,804</u>

Pikes Pool Development - This fund covers the depreciation on the Rope Wall and shower facilities funded by grants from The Scout Association County of Birmingham and High Adventure.

Sustainability Project - The funds were spent in 2019 to insulate the walls in the "Mega Pod", part of the Glamping Pod village at Blackwell Court. The balance on this fund is being used to fund depreciation.

Worcestershire LEADER fund - £20,376 was received and spent in 2019 as part of the installation of accessible pods in the Glamping Village. The balance on this fund is used to fund depreciation.

National Lottery Community Fund - A grant of £48,690 was received to enable the extension of the Glamping pods at Blackwell Court. This was spent in 2020. The balance on this fund is used to fund depreciation.

Sport England Back to Play Funds - This grant was awarded to pay for a replacement roof at the Sports Hall. The legal ownership of the Sports Hall is held by the Scout Association County of Birmingham and so the grant was paid to them who then paid the monies to Blackwell Adventure. These funds were spent in 2021/2022 and capitalised. This fund is used to fund depreciation.

BBC Children In Need - A grant of £38,320 was received to fund the purchase of a minibus. These funds were spent in 2022 and this fund is used to fund depreciation.

Worcestershire County Council - A grant of £12,821 was received to part fund a mobile shower block. These funds were spent in 2022 and this fund is used to fund depreciation.

BLACKWELL ADVENTURE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension plan for certain of its employees in addition to using the NEST scheme to fulfil its auto enrolment obligation. The amount recognised as an expense in the period was £14,432 (2021: £11,480).

19. CAPITAL COMMITMENTS

	2022	2021
	£	£
Contracted but not provided for in the financial statements	<u>17,325</u>	<u>-</u>

20. RELATED PARTY DISCLOSURES

Blackwell Adventure invoiced The Scout Association - County of Birmingham a total of £16,006 (2021: £400) during the year and incurred costs of £6,000 (2021: £nil). No balances remained outstanding at the balance sheet date.

21. ULTIMATE CONTROLLING PARTY

Blackwell Adventure is controlled by The Scout Association - County of Birmingham. The Scout Association - County of Birmingham is a charity registered in England and Wales (Charity number: 524566). The Scout Association - County of Birmingham prepared consolidated financial statements which are available from the Charity Commission.

BLACKWELL ADVENTURE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	2,247
Grants	164,475	270,563
Coronavirus Job Retention Scheme grant	-	57,186
	<u>164,475</u>	<u>329,996</u>
Investment income		
Interest receivable - trading	105	31
Charitable activities		
Scouts and Guides	248,642	158,935
Schools and Colleges	611,353	280,664
Development and team building programme	113,803	60,733
Other	169,091	55,467
	<u>1,142,889</u>	<u>555,799</u>
Total incoming resources	1,307,469	885,826
EXPENDITURE		
Charitable activities		
Staff costs	409,131	257,997
Social security	22,410	10,670
Pensions	8,865	5,636
Utilities	136,500	50,362
Property maintenance	102,485	55,988
Activity instructors and gap students	47,214	22,630
Activity costs	64,151	27,298
Catering costs	110,138	30,366
Other direct costs	21,456	15,562
Depreciation of tangible fixed assets	79,973	53,305
	<u>1,002,323</u>	<u>529,814</u>

This page does not form part of the statutory financial statements

BLACKWELL ADVENTURE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Support costs		
Finance		
Insurance	27,444	25,938
Bank charges	6,970	2,480
Legal and professional fees	<u>24,172</u>	<u>20,883</u>
	58,586	49,301
Information technology		
Marketing and publicity	3,824	3,253
Other		
Staff costs	143,507	137,971
Social security	13,679	14,094
Pensions	5,567	5,844
Office costs	13,478	15,218
Motor and travel expenses	3,129	465
Other support costs	<u>22,270</u>	<u>7,168</u>
	201,630	180,760
Total resources expended	<u>1,266,363</u>	<u>763,128</u>
Net income	<u>41,106</u>	<u>122,698</u>

This page does not form part of the statutory financial statements

BLACKWELL ADVENTURE

England & Wales - Charity number 1121161

Accounts

Registered number: 01534697
Charity number: 1121161

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

BLACKWELL ADVENTURE
(A company limited by guarantee)

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BLACKWELL ADVENTURE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	D A Allen P R Fennell, Chair A D Harverson K K W Hemmings K M Hunter A K Lloyd A G Spinks (appointed 25 January 2021) L Taylor-Stupple
Company registered number	01534697
Charity registered number	1121161
Registered office	Blackwell Court Agmore Road Blackwell Bromsgrove Worcestershire B60 1PX
Company secretary	K M Hunter
Independent auditor	Cooper Parry Group Limited Chartered Accountants Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA
Bankers	Barclays Bank plc Leicester LE87 2BB

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the audited financial statements of the company for the year 1 January 2021 to 31 December 2021.

We are pleased to welcome Tony Spinks to the Board as Finance Director. Tony brings welcome expertise as an accountant who has experience in both the profession and in industry.

With the easing of COVID-19 restrictions in England, supervised for our sector by the National Youth Agency, "outdoor activities" were allowed to start in May though with no overnight stays permitted initially. In the blink of an eye our customer facing team were stretched to cover all the requests and calls for pent-up demand and for the remainder of the year there was the familiar and welcome sound of young people enjoying our adventurous activities - a sense of normality had returned, although there were only six residential in the whole year.

Bookings for residential and day activities for 2022 have broken through all previous records with many regular and new customers being disappointed that our summer season capacity for 2022 is sold out.

Revenues from activities in the year are only 58% of 2019 revenues from equivalent activities. 2019 being chosen as the best year for comparison purposes.

Free reserves at the year-end are £231,000 (2020: £194,000).

Objectives and activities

a. Objectives and Activities

- To create a service-based company providing residential and outdoor adventure activities, for Scouts, Girl Guiding and other youth groups both voluntary and statutory.
- To provide similar activities to schools and colleges within the National Curriculum.
- To provide team building activities to adults.

The aim of The Scout Association, of which we are part, is to promote the development of young people in achieving their full physical, intellectual, social and spiritual potential as individuals, responsible citizens and as members of their local, national and international communities. Through adventure we challenge individuals so that they learn and experience new things that enrich their lives.

Vision

- To provide customers with the highest quality residential and outdoor adventure activities in a safe environment.
- To exceed customers' expectations by giving them the best possible experience.
- To function with a motivated team of staff and volunteers to achieve excellence.

Aims

- To continuously develop the provision of residential and outdoor adventure activities for young people at Blackwell Court and Pikes Pool.
- To support the development of Scouting within Birmingham County.
- To sustain the business with consistent annual surpluses to facilitate development of our centres.

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

- To increase our market share of the Adventure Holiday and Youth Activity market within the education, voluntary and statutory youth sectors.
- To add complementary streams of revenue, particularly with commercial organisations.
- To have modern, attractive, energy efficient and varied facilities across both centres.
- To encourage all staff and volunteers in their personal development and to do their best.

b. Strategy

A five-year strategic plan was agreed by the Trustees in September 2019 with the following strands:

- Increasing young peoples' participation in adventurous activities.
- Increasing surpluses raised (revenue) from charitable activities to reinvest in the facilities at Blackwell Court and Pikes Pool.
- Improving and increasing the residential indoor accommodation offer to allow more people to stay throughout the year.
- Improving facilities and activities so that they are accessible for all, sustainable and inspirational.

c. Locations and properties

The locations, Blackwell Court and Pikes Pool, are around 50 acres each in North Worcestershire just a few minutes from Junction 1 of the M42, twelve miles from the centre of Birmingham. They are owned by the Scout Association County of Birmingham held in trust by the Scout Association Trust Corporation. The exclusive use, maintenance, development of and revenues from these activity centres is fully delegated to Blackwell Adventure.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and in planning activities and investments, with consideration given to how our planned activities contribute to the vision, aims and objectives set.

A large range of activities are offered to provide fun, challenge, adventure, and excitement to groups of young people and adults from a wide range of sectors. Primarily this supports their personal development and allows the opportunity to enjoy managed risk within a safe, structured, and supportive environment.

The Trustees recognise that in 2021 there continued to be some significant challenges to operations due to the COVID-19 pandemic as the Government, National Youth Agency, and The Scout Association allowed only a phased return to outdoor activities experiences – as a consequence indoor accommodation was rarely used.

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

e. Staffing model changes

The COVID-19 pandemic also curtailed the opportunity to engage overseas “gap year” students as they were unable to travel. To provide the required additional instructors advantage was taken of the Government’s increased funding levels for the National Apprentice scheme and the new Kick Start scheme to engage and train young people, so meeting one of our core objectives. The success and safety of an outdoor adventure experience by any of our customer groups depends on the quality and training of the staff they encounter. It was also clear that the outdoor activity sector was and would continue to be struggling to recruit suitable staff.

Staff pay and conditions were improved, some seasonal staff given full time roles and investment in career development paths and training provided.

The management team was strengthened with the addition of an experienced and capable facilities manager – a significant enabler for our site development and refurbishment plan.

f. Site development

In 2019, with an external planning consultancy, we developed a long-term plan to improve the Blackwell Court centre to include provision of central catering, an improved visitor journey and more all-season accommodation. It is somewhat counter intuitive that the COVID-19 pandemic has further enabled this plan rather than delay it. Last year we were pleased to be reporting that our first podded village was completed and now with the financial support of Sport England and others we have a new roof on the Sports Hall and rebuilt the south wall of it with glazing up to the roofline. The hall has been redecorated and new low energy lighting has been installed. Work started on the Stable Block conversion and toilet and shower facilities were refurbished along with fencing and tree surgery across both sites.

Achievements and performance

a. Finances and grants

We have a surplus of £123,000 for the year (2020: £113,000) and are very close to reaching our financial objective of £250,000 free cash reserves.

We are thankful for continuing Government support through the furlough and hospitality schemes and Restart grants. And incredibly grateful to several charitable trusts and the National Lottery Heritage Fund for discretionary grants to further our strategy as detailed in the financial report below.

b. Forecast for 2022 and business planning

In late 2019 we were developing the longer-term plan for the business to flesh out the strategic plan into actions and forecasts. We have now been able to return to this - sketching out the significant investments and key aspirations for growth.

Our forecast and budget for 2022 shows that the investment in staffing will increase costs while the concessions to customers to ease their circumstances and so optimise young peoples' access constrains revenue - we have left our core pricing at 2020 levels. Consequently, we are only budgeting for a small surplus in 2022.

There remains a degree of uncertainty in the revenue forecasts due to the potential for an impact of a new strain of COVID-19 and in the costs of operations due to energy and commodity prices. The Board is very confident in its executive management team lead by our CEO Dave Squire and to whatever issues we face they have demonstrated the skills and resilience required.

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

Our sincere thanks are once again extended to the whole team.

Financial review

a. Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and are pleased to report a net surplus of £123,000 for the year. Year-end cash balances are strong at £447,000. A cash flow forecast to the end of 2022 has been prepared which shows a small cash surplus for the year. Within the business plan further forecasts have been prepared up to 2025. At the time of approving this report the prospects for 2022 look very promising though with concerns about inflationary cost pressures on overheads. Government COVID-19 legal restrictions were lifted on 24 February demonstrating increased confidence for a return to more normal trading conditions. Current bookings received are at 83% of the full year forecast with bookings already held for the first half year already in excess of forecast. For these reasons, the charity continues to adopt the going concern basis in preparing the financial statements. Further details can be found in the Accounting Policies.

b. Reserves policy

The Trustees' Reserves Policy provides for support of the day-to-day running of the charity's activities, future developments and allows for risk.

Funds received for specific purposes are categorised between capital projects and those of a revenue nature. They are credited to restricted reserves as received and the associated expenditure or costs charged against them as incurred. The Trustees regularly review these to ensure they are utilised for the purpose for which they were given and in a timely manner. General funds and loan facilities are retained as operational reserves to support the day-to-day activities and to allow for risk.

The level of these operational reserves is considered annually and in conjunction with the annual business plan.

The Trustees have reviewed the target reserves figure determined in 2020 after the first year of the pandemic. We consider that the figure set last year of £250,000 remains appropriate and policies have been being adopted to move towards this figure.

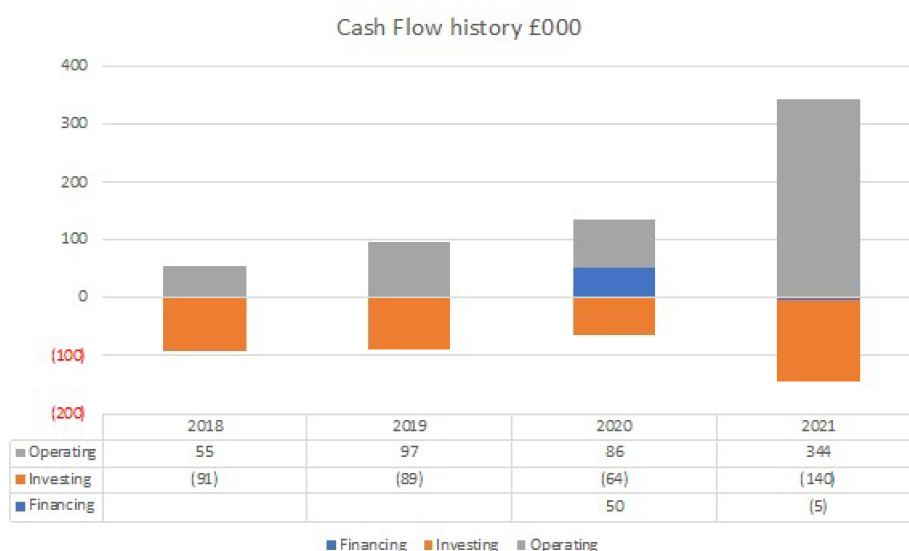
At the year end, the charity held free reserves of £231,000 up from £194,000 in 2020.

Strategic reserves which may be drawn down for major capital expenditure on building developments are held by The Scout Association County of Birmingham who own the land and legacy buildings.

BLACKWELL ADVENTURE
(A company limited by guarantee)

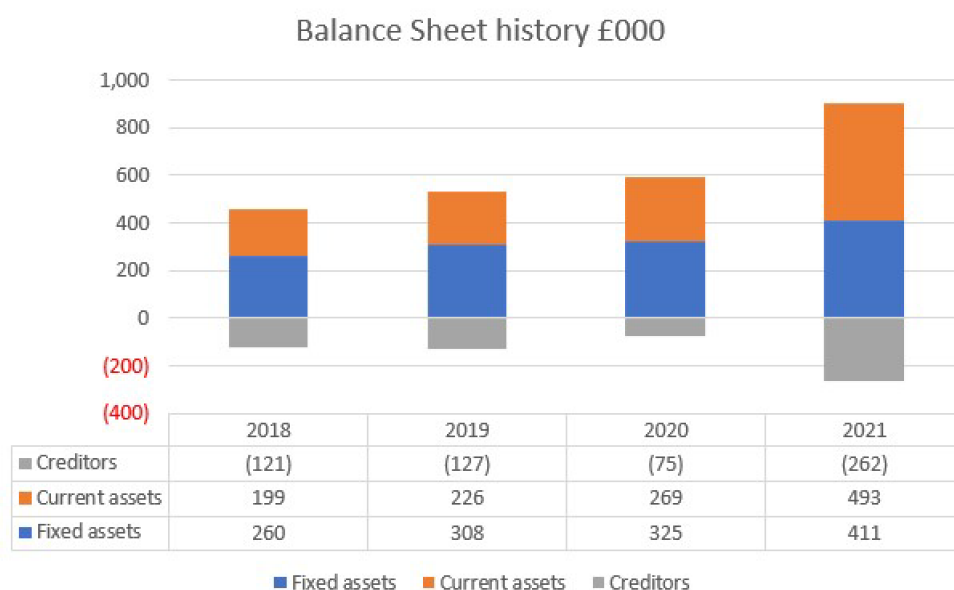
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

c. Financial overview



Blackwell Adventure (BA) has been cash positive throughout the year. COVID-19 restrictions have again had an adverse effect on activity levels which are still below pre-pandemic levels. Conditions were however easier than 2020 and sales revenues recovered to £556,000 (2020: £239,000 and 2019: £961,000). There is strong interest in 2022 bookings and an inflow of deposits has contributed £131,000 to cash flow.

The controls established last year over expenditure have been maintained and some staff were on furlough in the early months of the year. These factors enabled BA to generate a small cash surplus on activities in the year. BA have again been successful in raising grant income leading to a cash surplus before investment of £339,000. £140,000 was invested in fixed assets to strengthen the BA asset base in preparation for the coming year. Overall, there was an increase in cash funds of £199,000 which leaves BA with a healthy bank balance to enter 2022.



The major balance sheet components have all increased during 2021. The net result is an increase in net assets reflecting the strong result for 2021.

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

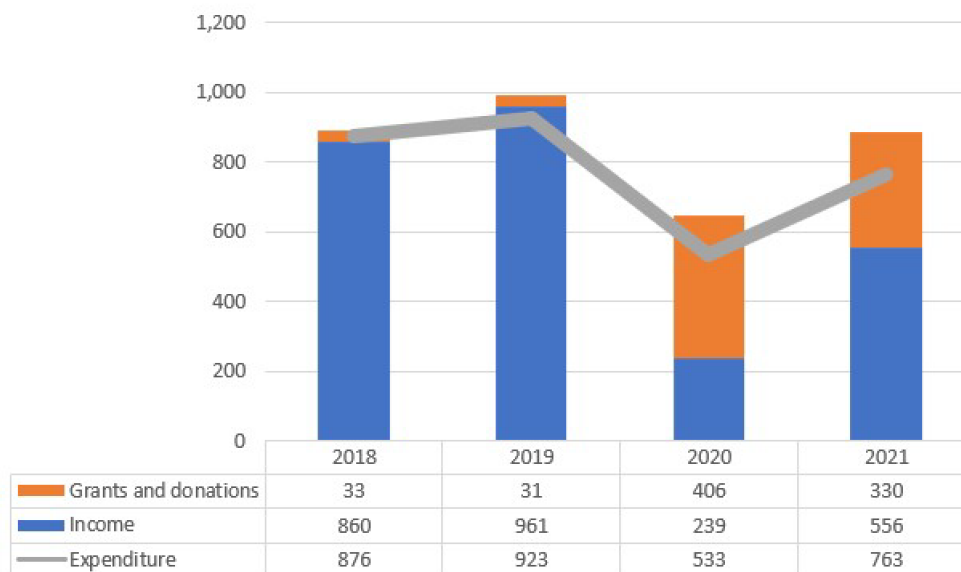
Fixed assets have increased reflecting the investments made during the year of £140,000. The main investment was the sports hall development with £97,000 spent. The scope of the work included some necessary repair work to the roof but the opportunity was taken to replace the roof to modern standards and give a lighter feel to the Hall. Other building works were undertaken to put a glass wall on the south end and to improve entrances. This project was part funded by a Sport England grant of £47,500. Further funds were spent on improvements to staff residential accommodation, kitchen refurbishment and grounds maintenance equipment. £11,000 was also spent on laser tag equipment to improve the diversity and quality of the BA offer to young people.

The policy is to maintain all assets used in the business in a good state of repair. The Trustees have reviewed the assets held at the year-end in light of the COVID-19 disrupted trading year and the forecasts for future bookings once lockdown restrictions are eased and are satisfied that there is no impairment to the values at which the assets are carried in the accounts.

The increase in current assets reflects the improved bank balance of £447,000 arising from the strong cash flow for the year as noted above.

The principal increase in creditors is due to a significant increase in customer deposits held as good bookings for 2022 have been made. This generates positive cash flow contributing to the bank balance increase.

Comparison revenues and expenditure £000



This comparison of revenues and expenditures highlights the significance of grants and donations to the total revenues of Blackwell Adventure.

The HMRC Job Retention Scheme (Furlough payments) were continued into 2021 and BA received £57,000. Bromsgrove District Council also continued their COVID-19 support payments contributing £85,000, giving a total of £142,000 from Government and local authority payments.

In addition, grants were also received from:

Sport England	47,500
National Lottery Heritage Fund	51,129
Hoare Trustees, COVID-19 emergency funding	85,713
Other	1,500

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are very grateful for this continued support both from national and local government and other bodies listed above which has made a significant difference to our ability to navigate our way through the pandemic and to continue our strategy of making improvements to our properties and activity offer while enhancing staff benefits.

d. Risk management

The Company takes a robust approach to risk management and across the following risk categories the Trustees have assessed and quantified those risks to which the charity is exposed; have identified relevant control measures and mitigating actions to reduce the risks, and regularly review them.

- Governance
- Operational risk
- Finance risk
- Environmental and external risk
- Law and regulation compliance risk

Recognising the nature of our core business it is acknowledged that significant risks relate to Health and Safety and safeguarding of children and young people and outlined below are the actions in place to mitigate these risks.

Health and Safety

There is a comprehensive Health and Safety policy in place, which is strictly monitored and adhered to. Blackwell Adventure provides a range of adventure activities in a safe environment, working within the relevant regulations with suitably qualified instructors. These regulations come from two sources: Health and Safety legislation and activity regulations.

Bromsgrove Environmental Health Department is the enforcing authority that checks risk assessments and operating procedures in respect of the facilities, food safety and all other general safety issues.

Activity Regulation

Blackwell Adventure is licensed by the Adventurous Activities Licensing Service (AALS) (No. L 12606/R1474) that inspects activity centres and other activity providers on behalf of the Health and Safety Executive. Each of the activities is run either to the standard set by the National Governing Body, where available, or expertise is sought from an appropriately qualified external consultant.

The Trustees continue to authorise expenditure on maintaining and improving facilities on both sites to ensure that all activities are carried out safely with up-to-date equipment.

Safeguarding

The Company recognises and acknowledges the duty of care placed upon the organisation to safeguard and promote the welfare of children, young people and adults at risk and is committed to ensuring safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice. There is a comprehensive Safeguarding Policy in place which is reviewed on an annual basis, alongside a review of practice. Stringent checks on staff and volunteers working on its behalf including enhanced DBS checks are carried out, both at the point of recruitment and as an on-going process of monitoring and there is a robust programme of safeguarding training in place in association with Birmingham City Council Social Services Department, both as part of induction and for regular updates across the staff team.

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Insurances

Blackwell Adventure maintains comprehensive insurances to cover potential claims in respect of insurable risks.

Structure, governance and management

a. Constitution

The organisation is established under the Memorandum of Association that sets out the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the Company being wound up, the members are required to contribute an amount not exceeding £1.

Voting members of The Scout Association County of Birmingham Executive Committee are, by virtue of their role, Members of Blackwell Adventure and are entitled to vote at general meetings.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected or co-opted under the terms of the Trust deed.

The rules for appointing and the rotating tenure of the Board Members (Trustees) are set out in the Memorandum and Articles of Association. All Trustees are appointed for a term of three years, after which they are eligible for re-election.

It is acknowledged that the skills and lived experiences of the Trustees have a direct bearing on the Board's capability to undertake their breadth of responsibilities. Therefore, when looking to appoint a new Trustee consideration is given to the skills required, taking into account the required skills of any specific role and also to ensure the aggregate skills and experiences are covered and this is informed by the outcome from a skills audit undertaken in 2020, which is reviewed on a three yearly basis.

The Scout Association County of Birmingham also has the option of nominating two Trustees to the Board. As of December 2021, the nominated Trustees were Andrew Lloyd (County Commissioner) and Dave Allen (County Chairman).

c. Board assurance

Day-to-day management of Blackwell Adventure is the responsibility of the Chief Executive Officer, and the senior management team. Regular meetings of the Chair and CEO take place and the Board monitors progress and performance based on regular reports presented by the CEO and management team related to all aspects of the business. This enables the Board to review progress against targets and to identify any risks which need to be addressed.

d. Policies adopted for the induction and training of Trustees

A structured induction is provided to new Board Members and a comprehensive Board Manual is available. As of December 2021, the majority of Trustees were members of the Scout Association, and the composition of the Board reflects a wide range of commercial and professional experience.

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

e. Pay policy for key management personnel

Key management salaries are benchmarked against similar positions within the Activity Centre industry and decisions on any changes are made by the Board.

f. Related party relationships

Blackwell Adventure, The Scout Association County of Birmingham (County), Registered charity number 524566, and the Scout Association, Registered charity number 306101, are interdependent charities registered in England and Wales with similar objects. The County and its Districts, Groups and Sections are frequent users of the camping, activity and meeting facilities that Blackwell Adventure offer and enjoy preferential rates.

g. Statutory Compliance

The Trustees confirm that the Annual Report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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). Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of the Company 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).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Cooper Parry Group Limited, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 28 April 2022 and signed on their behalf by:

P R Fennell
Chair

BLACKWELL ADVENTURE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE

Opinion

We have audited the financial statements of Blackwell Adventure (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

BLACKWELL ADVENTURE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters 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.
- 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 charitable company 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 in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

BLACKWELL ADVENTURE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

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

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

Our assessment focussed on key laws and regulations the Charitable Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

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

- obtaining an understanding of the legal and regulatory framework applicable to the Charitable Company and how the Charitable Company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Charitable Company's control environment and how the Charitable Company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

BLACKWELL ADVENTURE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Glen Bott FCA (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Chartered Accountants

Statutory Auditor

Sky View

Argosy Road

East Midlands Airport

Castle Donington

Derby

DE74 2SA

28 April 2022

BLACKWELL ADVENTURE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	231,367	98,629	329,996	406,434
Charitable activities	3	555,799	-	555,799	238,822
Investments	4	31	-	31	238
Total income		787,197	98,629	885,826	645,494
Expenditure on:					
Charitable activities		702,352	60,776	763,128	532,766
Total expenditure		702,352	60,776	763,128	532,766
Net movement in funds		84,845	37,853	122,698	112,728
Reconciliation of funds:					
Total funds brought forward		431,268	87,817	519,085	406,357
Net movement in funds		84,845	37,853	122,698	112,728
Total funds carried forward		516,113	125,670	641,783	519,085

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 35 form part of these financial statements.

BLACKWELL ADVENTURE
(A company limited by guarantee)
REGISTERED NUMBER: 01534697

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	411,278	324,953
		411,278	324,953
Current assets			
Stocks		13,120	10,884
Debtors	10	33,157	10,893
Cash at bank and in hand		446,511	247,514
		492,788	269,291
Creditors: amounts falling due within one year	11	(227,187)	(29,325)
Net current assets		265,601	239,966
Creditors: amounts falling due after more than one year	12	(35,096)	(45,834)
Total net assets		641,783	519,085
Charity funds			
Restricted funds	14	125,670	87,817
Unrestricted funds	14	516,113	431,268
Total funds		641,783	519,085

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 April 2022 and signed on their behalf by:

P R Fennell
Chair

The notes on pages 19 to 35 form part of these financial statements.

BLACKWELL ADVENTURE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net cash used in operating activities	343,499	85,845
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	31	238
Purchase of tangible fixed assets	(139,629)	(64,360)
	<hr/>	<hr/>
Net cash used in investing activities	(139,598)	(64,122)
	<hr/>	<hr/>
Cash flows from financing activities		
Cash inflows from new borrowing	-	50,000
Repayments of borrowing	(4,904)	-
	<hr/>	<hr/>
Net cash (used in)/provided by financing activities	(4,904)	50,000
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	198,997	71,723
Cash and cash equivalents at the beginning of the year	247,514	175,791
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	446,511	247,514
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 19 to 35 form part of these financial statements

BLACKWELL ADVENTURE
(A company limited by guarantee)

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

1. Accounting policies

1.1 Basis of preparation of financial statements

Blackwell Adventure is a registered company limited by guarantee with registered charitable status, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to create a service-based company providing residential and outdoor adventure activities, for Scouts, Girl Guides and other youth groups both voluntary and statutory, to provide similar activities to schools and colleges within the National Curriculum and to provide team building activities to adults.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and are pleased to report a net surplus for the year although special circumstances pertain. A cash flow forecast to the end of 2025 was considered satisfactory by the Board. At the time of approving this report the prospects of returning to a full range of charitable activity in the near future look very promising. For these reasons, the charity continues to adopt the going concern basis in preparing the financial statements.

BLACKWELL ADVENTURE
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

BLACKWELL ADVENTURE
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases from the date that the asset is bought into use:

Land and buildings	- over 10 years on cost
Staff accommodation	- over 6 years on cost
Permanent equipment	- over 10 years on cost
Short term equipment	- over 3 years on cost
Equipment	- over 4 years on cost
Fixtures and fittings	- over 4 years on cost
Office equipment	- over 4 years on cost
Tented village	- over 6 years on cost
Motor vehicles	- over 4 years on cost

1.7 Operating leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.9 Debtors/Creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.10 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

BLACKWELL ADVENTURE
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

The Charitable Company 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.

1.13 Taxation

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and 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 company 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.

1.14 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

BLACKWELL ADVENTURE
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.15 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated on an appropriate basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 5.

1.16 Employee benefits/pensions

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

BLACKWELL ADVENTURE
(A company limited by guarantee)

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

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	2,247	-	2,247	1,399
Grants	171,934	98,629	270,563	291,858
Coronavirus Job Retention Scheme Grant	57,186	-	57,186	113,177
	<u>231,367</u>	<u>98,629</u>	<u>329,996</u>	<u>406,434</u>
Total 2020	<u>357,744</u>	<u>48,690</u>	<u>406,434</u>	

Included within donations and legacies is £57,186 (2020: £113,177) in respect of claims made in respect of staff who were furloughed under the Government's Coronavirus Job Retention Scheme. The associated cost of these employees is disclosed in staff costs in note 7.

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Operation of Activity Centre	555,799	555,799	238,822
Total 2020	<u>238,822</u>	<u>238,822</u>	

Included within income from charitable activities is £Nil (2020: £124,739) in respect of customer deposits forfeited under contractual terms.

	2021 £	2020 £
Scouts and Guides	158,935	25,453
Schools and Colleges	280,664	46,491
Development and team building programme	60,733	43,885
Other	55,467	122,993
	<u>555,799</u>	<u>238,822</u>

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

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	31	31	238
Total 2020	238	238	

5. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Operating of activity centre	549,752	213,376	763,128	532,766
Total 2020	386,921	145,845	532,766	

Of the above expenditure £754,272 (2020: £528,779) was allocated to unrestricted funds and £8,856 (2020: £3,987) to restricted funds.

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

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	294,241	294,241	250,524
Activity costs	27,298	27,298	15,659
Catering costs	30,366	30,366	6,061
Depreciation	53,305	53,305	46,978
Other direct costs	15,562	15,562	8,627
Property maintenance	55,988	55,988	16,431
Utilities	50,362	50,362	29,553
Activity instructors and gap students	22,630	22,630	13,088
	<u>549,752</u>	<u>549,752</u>	<u>386,921</u>
Total 2020	<u>386,921</u>	<u>386,921</u>	

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	137,971	137,971	90,527
Insurance	25,938	25,938	17,750
Interest payable and bank charges	2,480	2,480	1,935
Legal and professional charges	20,883	20,883	17,117
Marketing and publicity	3,253	3,253	4,373
Motor and travel expenses	465	465	322
Office costs	15,218	15,218	10,218
Other support costs	7,168	7,168	3,603
	<u>213,376</u>	<u>213,376</u>	<u>145,845</u>
Total 2020	<u>145,845</u>	<u>145,845</u>	

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

6. Auditor's remuneration

	2021	2020
	£	£
Fees payable to the Company's auditor for the audit of the Company's annual accounts	7,950	7,600

7. Staff costs

	2021	2020
	£	£
Wages and salaries	395,968	311,463
Social security costs	24,764	18,938
Contribution to defined contribution pension schemes	11,480	10,650
	<u>432,212</u>	<u>341,051</u>

The average number of persons employed by the Company during the year was as follows:

	2021	2020
	No.	No.
Operational (including seasonal staff)	21	13
Administration	2	2
	<u>23</u>	<u>15</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider its key management personnel comprise the management team. The total employment benefits including employer pension contributions of the key management personnel were £153,380 (2020: £124,219).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

BLACKWELL ADVENTURE
(A company limited by guarantee)

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

9. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Office equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2021	456,322	208,335	6,964	77,352	748,973
Additions	97,259	17,009	7,095	18,266	139,629
At 31 December 2021	553,581	225,344	14,059	95,618	888,602
Depreciation					
At 1 January 2021	182,036	161,074	6,964	73,946	424,020
Charge for the year	41,072	10,601	-	1,631	53,304
At 31 December 2021	223,108	171,675	6,964	75,577	477,324
Net book value					
At 31 December 2021	330,473	53,669	7,095	20,041	411,278
At 31 December 2020	274,286	47,261	-	3,406	324,953

The total NBV of assets under hire purchase at the balance sheet date is £5,309 (2020: £Nil) and depreciation charged on these assets in the period is £Nil (2020: £Nil)

10. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	1,341	-
Prepayments and accrued income	31,816	10,893
	33,157	10,893

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

11. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans	10,000	4,166
Trade creditors	17,947	1,790
Other taxation and social security	42,498	5,870
Other creditors	7,533	1,779
Accruals and deferred income	149,209	15,720
	227,187	29,325
	227,187	29,325
	2021	2020
	£	£
Deferred income		
Deferred income at 1 January 2021	6,902	77,101
Resources deferred during the year	138,004	6,902
Amounts released from previous periods	(6,902)	(77,101)
	138,004	6,902
	138,004	6,902

12. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	35,096	45,834
	35,096	45,834

Included within bank loans due within and after one year is £45,096 received from Barclays Bank UK plc in respect of a Bounce Bank loan. Interest on this loan is charged at 2.5% per annum with the UK government paying interest on the loan for the first 12 months. The term of the loan is 6 years with repayments commencing 13 months from the date of drawdown at a rate of £833.33 per month. Repayments commenced in July 2021.

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

13. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	1,341	-
	2021	2020
	£	£
Financial liabilities		
Financial liabilities measured at amortised cost	174,689	19,289

Financial assets measured at amortised cost comprise trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals and deferred income.

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

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds	431,268	787,197	(702,352)	516,113
Restricted funds				
Pikes Pool Development	19,438	-	(1,800)	17,638
Sustainability Projects	1,350	-	(150)	1,200
Worcestershire LEADER fund	18,339	-	(2,037)	16,302
National Lottery Community Fund	48,690	-	(4,869)	43,821
Sports England Back to Play Funds	-	47,500	(791)	46,709
National Lottery Heritage Fund	-	51,129	(51,129)	-
	<u>87,817</u>	<u>98,629</u>	<u>(60,776)</u>	<u>125,670</u>
Total of funds	<u><u>519,085</u></u>	<u><u>885,826</u></u>	<u><u>(763,128)</u></u>	<u><u>641,783</u></u>

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

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	363,243	596,804	(528,779)	431,268
Restricted funds				
Pikes Pool Development	21,238	-	(1,800)	19,438
Sustainability Projects	1,500	-	(150)	1,350
Worcestershire LEADER fund	20,376	-	(2,037)	18,339
National Lottery Community Fund	-	48,690	-	48,690
	<u>43,114</u>	<u>48,690</u>	<u>(3,987)</u>	<u>87,817</u>
Total of funds	<u><u>406,357</u></u>	<u><u>645,494</u></u>	<u><u>(532,766)</u></u>	<u><u>519,085</u></u>

Pikes Pool Development - This funds covers the depreciation on the Rope Wall and shower facilities funded by grants from The Scout Association County of Birmingham and High Adventure.

Sustainability Project - The funds were spent in 2019 to insulate the walls in the "Mega Pod", part of the Glamping Pod village at Blackwell Court. The balance on this fund is being used to fund depreciation.

Worcestershire LEADER fund - £20,376 was received and spent in 2019 as part of the installation of accessible pods in the Glamping Village. The balance on this fund is used to fund depreciation.

National Lottery Community Fund - A grant of £48,690 was received to enable the extension of the Glamping pods at Blackwell Court. This was spent in 2020. The balance on this fund is used to fund depreciation.

Sport England Back to Play Funds - This grant was awarded to pay for a replacement roof at the Sports Hall. The legal ownership of the Sports Hall is held by the Scout Association County of Birmingham and so the grant was paid to them who then paid the monies to Blackwell Adventure. These funds were spent in 2021 and capitalised. This fund is used to fund depreciation.

National Lottery Heritage Fund - This grant was awarded to fund missed maintenance due to the pandemic and also staffing costs during lockdown. This grant was fully spent in the year as an expense. There is no balance to carry forward into future years.

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

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	285,608	125,670	411,278
Current assets	492,788	-	492,788
Creditors due within one year	(227,187)	-	(227,187)
Creditors due in more than one year	(35,096)	-	(35,096)
Total	<u>516,113</u>	<u>125,670</u>	<u>641,783</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	237,136	87,817	324,953
Current assets	269,291	-	269,291
Creditors due within one year	(29,325)	-	(29,325)
Creditors due in more than one year	(45,834)	-	(45,834)
Total	<u>431,268</u>	<u>87,817</u>	<u>519,085</u>

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

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net income for the year (as per Statement of Financial Activities)	122,698	112,728
Adjustments for:		
Depreciation charges	53,304	46,979
Dividends, interests and rents from investments	(31)	(238)
Decrease/(increase) in stocks	(2,236)	-
Decrease/(increase) in debtors	(22,264)	28,082
Increase/(decrease) in creditors	192,028	(101,706)
Net cash provided by operating activities	343,499	85,845

17. Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand	446,511	247,514
Total cash and cash equivalents	446,511	247,514

18. Analysis of changes in net debt

	At 1 January 2021	Cash flows	Other non- cash changes	At 31 December 2021
	£	£	£	£
Cash at bank and in hand	247,514	198,997	-	446,511
Debt due within 1 year	(4,166)	4,904	(10,738)	(10,000)
Debt due after 1 year	(45,834)	-	10,738	(35,096)
	197,514	203,901	-	401,415

19. Capital commitments

There were no capital commitments during the year or at the year end (2020: £nil).

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

20. Pension commitments

The charity operates a defined contribution pension plan for certain of its employees in addition to using the NEST scheme to fulfil its auto enrolment obligation. The amount recognised as an expense in the period was £11,480 (2020: £10,650).

21. Operating lease commitments

At 31 December 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Amounts payable:		
Within 1 year	6,000	-

22. Related party transactions

Blackwell Adventure invoiced The Scout Association - County of Birmingham a total of £400 (2020: £8,143) during the year.

During the year a Sport England Back to Play grant was awarded to pay for a replacement roof at the Sports Hall. The legal ownership of the Sports Hall is held by the Scout Association County of Birmingham and so the grant was paid to them who then paid the monies to Blackwell Adventure.

23. Controlling party

Blackwell Adventure is controlled by The Scout Association - County of Birmingham. The Scout Association - County of Birmingham is a charity registered in England and Wales (Charity number: 524566). The Scout Association - County of Birmingham prepared consolidated financial statements which are available from the Charity Commission.

BLACKWELL ADVENTURE

England & Wales - Charity number 1121161

Accounts

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BLACKWELL ADVENTURE
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BLACKWELL ADVENTURE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	D A Allen P R Fennell, Chair A D Harverson K K W Hemmings K M Hunter A K Lloyd A G Spinks (appointed 25 January 2021) L Taylor-Stupple
Company registered number	01534697
Charity registered number	1121161
Registered office	Blackwell Court Agmore Road Blackwell Bromsgrove Worcestershire B60 1PX
Company secretary	K M Hunter
Independent auditor	Cooper Parry Group Limited Chartered Accountants Park View One Central Boulevard Blythe Valley Park Solihull B90 8BG
Bankers	Barclays Bank plc Leicester LE87 2BB

BLACKWELL ADVENTURE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the audited financial statements of the company for the year 1 January 2020 to 31 December 2020.

The Board of Trustees are mindful that in presenting their report for this year the impact of the COVID-19 pandemic on the charity continues to be a challenge.

Revenues from activities in the year are only 12% of 2019 revenues from equivalent activities.

The CEO and senior management team devised an effective plan to reduce costs, look after customers and staff while seeking all avenues for financial support.

Substantial grants were received from various sources and these are listed and gratefully acknowledged in the Financial Review below.

A compelling raison d'être, resilience and good governance are the true pillars of long-term success and we will look back on this time as a setback which tested these tenets and found them strong.

Objectives and activities

a. Key objectives and activities

- To create a service-based company providing residential and outdoor adventure activities, for Scouts, Girl Guiding and other youth groups both voluntary and statutory.
- To provide similar activities to schools and colleges within the National Curriculum.
- To provide team building activities to adults.

The aim of The Scout Association, of which we are part, is to promote the development of young people in achieving their full physical, intellectual, social and spiritual potential as individuals, responsible citizens and as members of their local, national and international communities. Through adventure we challenge individuals so that they learn and experience new things that enrich their lives.

Vision

- To provide customers with the highest quality residential and outdoor adventure activities in a safe environment.
- To exceed customers' expectations by giving them the best possible experience.
- To function with a motivated team of staff and volunteers to achieve excellence.

Aims

- To continuously develop the provision of residential and outdoor adventure activities for young people at Blackwell Court and Pikes Pool.
- To support the development of Scouting within Birmingham County.
- To sustain the business with consistent annual surpluses to facilitate development of our centres.

BLACKWELL ADVENTURE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

b. Strategies for achieving objectives

A five-year strategic plan was agreed by the Trustees in September 2019 with the following strands:

- Increasing young peoples' participation in adventurous activities.
- Increasing surpluses raised (revenue) from charitable activities to reinvest in the facilities at Blackwell Court and Pikes Pool.
- Improving and increasing the residential indoor accommodation offer to allow more people to stay throughout the year.
- Improving facilities and activities so that they are accessible for all, sustainable and inspirational.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and in planning for future activities, with particular consideration given to how our planned activities contribute to the vision, aims and objectives set.

Under normal circumstances a large range of activities are offered to provide fun, challenge, adventure, and excitement to groups of young people and adults from a wide range of sectors. Primarily this supports their personal development and allows the opportunity to enjoy managed risk within a safe, structured, and supportive environment.

However, the Trustees recognise and acknowledge that 2020 could in no way be seen as enabling Blackwell Adventure to operate under anything like "normal circumstances".

d. Impact of COVID-19 Pandemic on Blackwell Adventure

The plans for 2020, to build on successes from 2019 and to take them forward, were inevitably significantly impacted by the COVID-19 global pandemic and remain on hold pending the return to normal business as the pandemic and its associated restrictions recede.

Government imposed restrictions to prevent the spread of the disease and to protect the NHS meant that it was not possible to offer and/or deliver the vast majority of our activities for large parts of the year although GCSE Climbing, Duke of Edinburgh Gold Expeditions and school activity days were supported in the limited periods of operation.

We usually provide the opportunity to a number of overseas students from a variety of countries to join the staff team for six to eight months under the Latitude Global Volunteering and Gap Year Placement Scheme. However, this year, having arrived and commenced their training, they were required to return to their own countries in April, which was a huge disappointment to all concerned.

High Adventure understandably cancelled their summer six-week programme [under the National Citizen Service Scheme] at our Pikes Pool centre. This would normally aim to give 200 to 300 15 to 17-year olds an experience of living away from home, developing skills and meeting amazing people.

Our big Jamboree event promoted by the Scouts: County of Birmingham and scheduled for the summer was postponed until 2021 and, as we write, this event has now been cancelled.

Very early in the year we were fortunate to be able to complete the significant enhancements to our Roberts

BLACKWELL ADVENTURE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

'podded' Village. This included the provision of a large timber chalet with kitchen and indoor activity space and three further wheelchair accessible pods and was finished off with a complete new paved pathway. We are very grateful that this was all funded by the National Lottery Communities Asset Fund. This facility will provide great opportunities for groups to stay at Blackwell throughout the year, as soon as business can resume safely.

Plans are being developed to create a central catering facility; rebuild the Stable Block, which is in very poor condition, into a modern, energy efficient accommodation facility; and rearrange reception and office space into a more efficient central and welcoming location.

We also now have in place a five-year plan of work to complete a series of remedial works to bring the structure of our iconic and very much-loved heritage building the "Manor House" up to 21st century standards, whilst retaining its unique atmosphere.

The CEO has personally managed the grant funding initiatives with very satisfactory results as recorded below and he also has brought pertinent insights on handling the issues resulting from the COVID-19 pandemic from his sector experience and his role as Vice Chair of the Association of Heads of Outdoor Education Centres.

The Executive Management Team under his leadership have had a difficult year with unprecedented issues to deal with, as have many other sectors of the economy. The Trustees would like to record their thanks and great respect for the resilience and resourcefulness clearly demonstrated in a year when survival has been, perhaps, the only measure of success for so many businesses.

e. Locations and properties

The locations, Blackwell Court and Pikes Pool, are around 50 acres each in North Worcestershire just a few minutes from Junction 1 of the M42, twelve miles from the centre of Birmingham. They are owned by the Scout Association County of Birmingham held in trust by the Scout Association Trust Corporation. The exclusive use, maintenance, development of and revenues from these activity centres is fully delegated to Blackwell Adventure.

Achievements and performance

Financial review

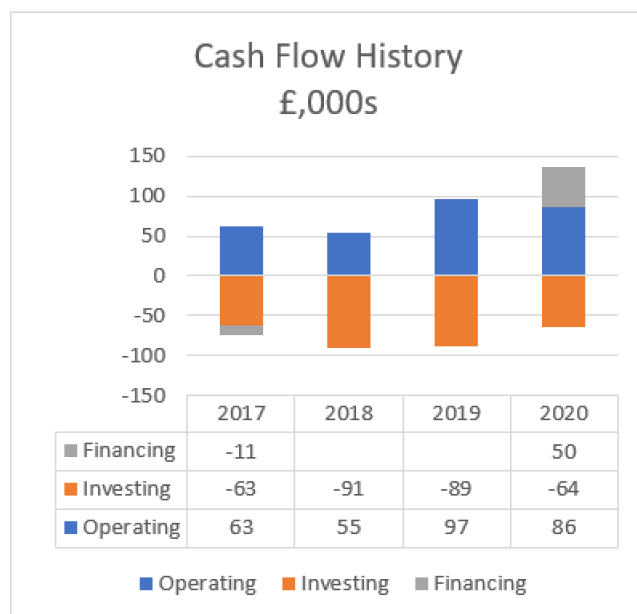
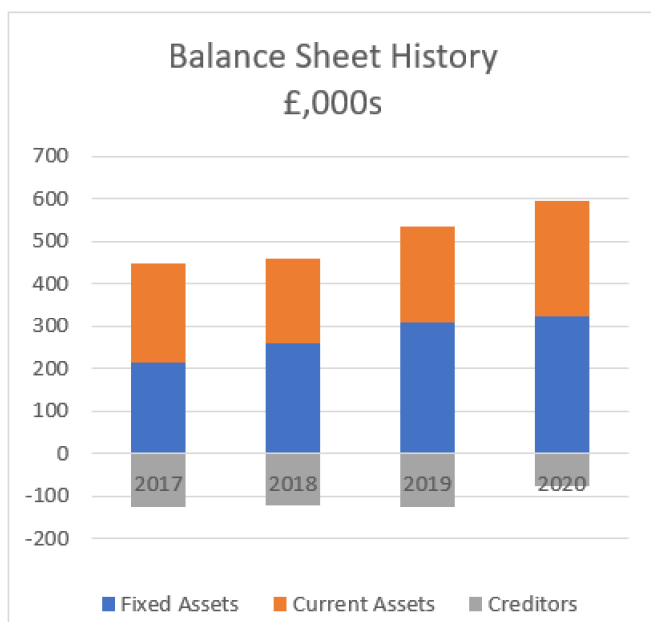
a. Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and are pleased to report a net surplus of £113,000 for the year although special circumstances pertain. A cash flow forecast to the end of 2022 was considered satisfactory by the Board and subsequently the Government provided further support for the sector and also extended the furlough scheme to September 2021. At the time of approving this report the prospects of returning to a full range of charitable activity in the near future look very promising. For these reasons, the charity continues to adopt the going concern basis in preparing the financial statements. Further details can be found in the Accounting Policies.

BLACKWELL ADVENTURE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

b. Financial overview

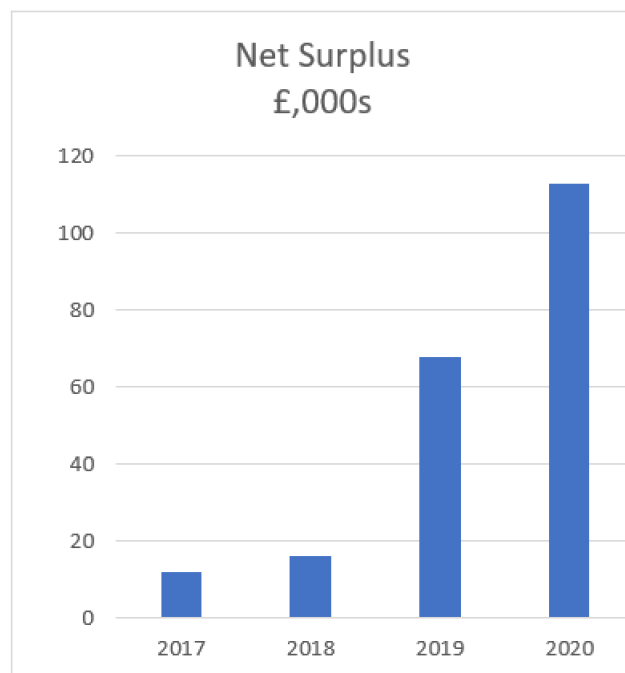
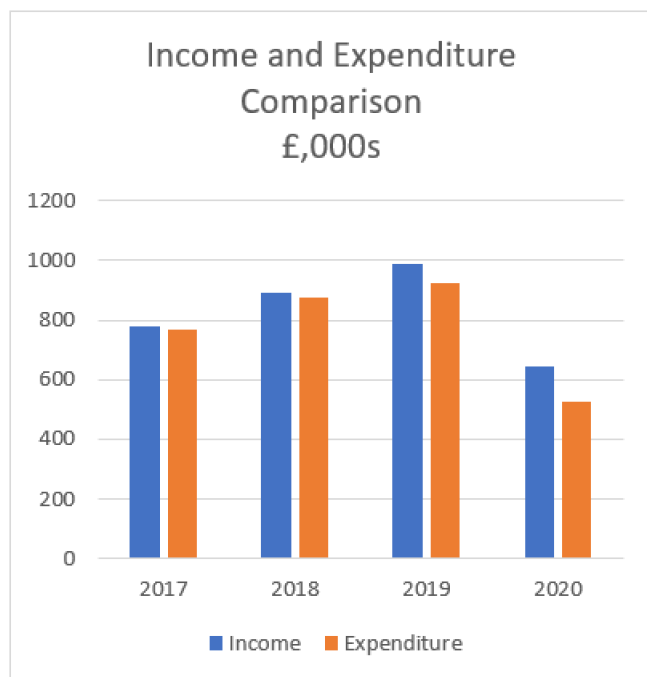


The company has been cash positive throughout the year while reaching out to grant making bodies for funds. Due to the COVID-19 pandemic restrictions on School, Scouting and other youth-based activities income from regular activities was only £114,000 (previous year £961,000) however income was augmented by £125,000 of customer deposits forfeit under contractual terms providing total charitable activity revenues of £239,000. Affected customers have been offered a non-contractual goodwill discount equivalent to their forfeit deposits if they take and pay for an equivalent service or activity in 2021 at prevailing prices.

Expenditure has been reduced as much as possible consistent with security, health and safety requirements, and immediate maintenance needs. A staffing review concluded that some permanent roles did not fit the optimum staffing model going forward. While not impacting on the ability to bring the centres back to full capacity when restrictions are lifted regrettably some redundancies were arranged. Core staff have been on furlough though, because of the large number of bookings that required rearranging or cancelling and the agreed policy of “taking care of our customers”, customer care staff have been on duty while schools have been open.

BLACKWELL ADVENTURE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020



The Trustees have continued to invest in the site infrastructure to complete the Roberts Village development for which a grant was received from the National Lottery Community Asset Fund shown in restricted funds as £48,690 carried forward.

The policy is to maintain all assets used in the business in a good state of repair. The Trustees have reviewed the assets held at the year-end in light of the COVID-19 disrupted trading year and the forecasts for future bookings once lockdown restrictions are eased and are satisfied that there is no impairment to the values at which the assets are carried in the accounts. There will be some extra expense for adventurous activity equipment renewal and maintenance before the centres can open for the full range of activities.

The UK Government's Furlough Scheme and Retail Hospitality and Leisure Grants have been most welcome and contributed £163,664 in the year.

Additionally, the Trustees are most grateful to the following Funds, Foundations and the Local Council that have provided funds on a discretionary basis towards running costs and COVID-19 related losses as follows:

Sport England Community Emergency Fund	£7,500
National Lottery Community Fund	£100,000
Bromsgrove District Council: RHLG discretionary grant	£25,000
Garfield Weston Foundation, Covid-19 emergency funding	£30,000
Severn Trent Recovery Fund	£10,000
National Lottery Community Fund 2nd application	£45,000

Additionally, it is gratefully acknowledged that the Scouts County of Birmingham waived the agreed annual rental of £6,000 for the properties.

The Trustees decided and successfully applied to Barclays Bank PLC for the Government backed "Bounce Back" loan of £50,000 to be repaid over six years.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

c. Reserves policy

The Trustees' Reserves Policy provides for support of the day-to-day running of the charity's activities, future developments and allows for risk.

Funds received for specific purposes are categorised between capital projects and those of a revenue nature. They are credited to restricted reserves as received and the associated expenditure or costs charged against them as incurred. The Trustees regularly review these to ensure they are utilised for the purpose for which they were given and in a timely manner. General funds and loan facilities are retained as operational reserves to support the day-to-day activities and to allow for risk.

The level of these operational reserves is considered annually and in conjunction with the annual business plan.

In the light of events of 2020, as referred to above, the Board of Trustees has reviewed in detail its reserves policy and have agreed that unrestricted funds not committed or invested in tangible fixed assets should be in the region of £250,000 and strategies to achieve this target will be considered as the effects of the pandemic recede and normal activities resume.

At the year end, the charity held free reserves of £194,000.

Strategic reserves which may be drawn down for major capital expenditure on building developments are held by The Scout Association County of Birmingham who own the land and legacy buildings.

d. Risk management

It is clear that the skills and lived experiences of the Trustees have a direct bearing on the Board's capability to manage risk and drawing on the Charity Commission's guidance (Charities and risk management CC26) the Trustees have reflected 14 areas of skills and experience into the following Risk Categories:

- Governance
- Operational risk
- Finance risk
- Environmental and external risk
- Law and regulation compliance risk

The Board of Trustees' most recent skills audit indicated that the Trustees' aggregate skills were strong or adequate in all areas. Our Treasurer (who had previously been our longstanding Chair) retired from the Board in January 2020, however in light of the COVID-19 restrictions he continued support in matters of finance during the year. A process to recruit a trustee with financial skills and experience was launched in December 2020 which resulted in a successful appointment to the Board in January 2021.

The Trustees have identified those risks to which the charity is exposed as part of their responsibilities as Trustees in running the charity. The main risks identified relate to Health and Safety and child safeguarding and outlined below are the actions in place to mitigate these risks.

The Company has a comprehensive Health and Safety policy in place, which is strictly monitored and adhered to. Blackwell Adventure provides a range of adventure activities in a safe environment, working within the relevant regulations with suitably qualified instructors. These regulations come from two sources: health and safety legislation and activity regulations.

Health and Safety

Bromsgrove Environmental Health Department is the enforcing authority that checks risk assessments and operating procedures in respect of the facilities, food safety and all other general safety issues.

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Activity Regulation

Blackwell Adventure is licensed by the Adventurous Activities Licensing Service (AALS) (No. L 12606/R1474) that inspects activity centres and other activity providers on behalf of the Health and Safety Executive. Each of the activities is run either to the standard set by the National Governing Body, where available, or expertise is sought from an appropriately qualified external consultant.

The Trustees continue to authorise expenditure on maintaining and improving facilities on both sites to ensure that all activities are carried out safely with up-to-date equipment.

Safeguarding

The Company recognises and acknowledges the duty of care placed upon the organisation to safeguard and promote the welfare of children, young people and adults at risk and is committed to ensuring safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice. There is a comprehensive Safeguarding Policy in place which is reviewed on an annual basis, alongside a review of practice. Stringent checks on staff and volunteers working on its behalf including enhanced DBS checks are carried out, both at the point of recruitment and as an on-going process of monitoring and there is a robust programme of safeguarding training in place in association with Birmingham City Council Social Services Department, both as part of induction and for regular updates across the staff team.

Insurances

Blackwell Adventure maintains comprehensive insurances to cover potential claims in respect of insurable risks.

Structure, governance and management

a. Constitution

The organisation is established under the Memorandum of Association that sets out the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the Company being wound up, the members are required to contribute an amount not exceeding £1.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Policies adopted for the induction and training of Trustees

The rules for appointing and rotating tenure of the Board Members (Trustees) are set out in the Memorandum and Articles of Association. In brief, at the AGM one third offer to retire by rotation but maybe re-elected. A structured induction is provided to new Board Members and a comprehensive Board Manual is in preparation. At December 2020 the majority of Trustees were members of the Scout Association and the composition of the Board reflected a wide range of commercial and professional experience.

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

d. Pay policy for key management personnel

The Board of Trustees delegates day-to-day management to the Chief Executive Officer, David Squire who joined the business on 1 September 2018 and he is supported by a Centre Manager and a Business Development Manager, both full-time. Key management salaries are benchmarked against similar positions within the Activity Centre industry.

e. Relationship with wider network of charities

Blackwell Adventure, The Scout Association County of Birmingham Registered charity number 524566 (England and Wales) and the Scout Association Registered charity number 306101 (England and Wales) are interdependent charities with similar objects.

f. Related party relationships

Blackwell Adventure and the Scout Association County of Birmingham, "County", are interdependent charities. The County is a frequent user of the camping, activity and meeting facilities that Blackwell Adventure offer and enjoys preferential rates.

By special resolution at a General Meeting on 15 May 2017 voting members of The Scout Association County of Birmingham Executive Committee automatically became, by virtue of their role, Members of Blackwell Adventure and are entitled to vote at general meetings. From this date it was agreed that County has the option of nominating two Trustees to the Board.

g. Statutory Compliance

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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). Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

BLACKWELL ADVENTURE
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Cooper Parry Group Limited, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 29 April 2021 and signed on their behalf by:



P R Fennell

BLACKWELL ADVENTURE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE

Opinion

We have audited the financial statements of Blackwell Adventure (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.

BLACKWELL ADVENTURE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE (CONTINUED)

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.

Opinion on other matters 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.
- 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 charitable company 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 in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

BLACKWELL ADVENTURE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Our assessment focussed on key laws and regulations the Charitable Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

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

- obtaining an understanding of the legal and regulatory framework applicable to the Charitable Company and how the Charitable Company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Charitable Company's control environment and how the Charitable Company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including

BLACKWELL ADVENTURE
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE (CONTINUED)

those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.



Glen Bott FCA (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Chartered Accountants

Statutory Auditor

Park View

One Central Boulevard

Blythe Valley Park

Solihull

B90 8BG

Date: 29 April 2021

BLACKWELL ADVENTURE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	357,744	48,690	406,434	30,572
Charitable activities	3	238,822	-	238,822	960,644
Investments	4	238	-	238	-
		<u>596,804</u>	<u>48,690</u>	<u>645,494</u>	<u>991,216</u>
Expenditure on:					
Charitable activities	5	528,779	3,987	532,766	923,157
		<u>528,779</u>	<u>3,987</u>	<u>532,766</u>	<u>923,157</u>
		<u>68,025</u>	<u>44,703</u>	<u>112,728</u>	<u>68,059</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		363,243	43,114	406,357	338,298
Net movement in funds		68,025	44,703	112,728	68,059
Total funds carried forward	14	<u><u>431,268</u></u>	<u><u>87,817</u></u>	<u><u>519,085</u></u>	<u><u>406,357</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 33 form part of these financial statements.

BLACKWELL ADVENTURE
(A company limited by guarantee)
REGISTERED NUMBER: 01534697

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	324,953	307,572
		324,953	307,572
Current assets			
Stocks		10,884	10,884
Debtors	10	11,005	38,975
Cash at bank and in hand		247,402	175,791
		269,291	225,650
Creditors: amounts falling due within one year	11	(29,325)	(126,865)
		239,966	98,785
Net current assets		239,966	98,785
Creditors: amounts falling due after more than one year	12	(45,834)	-
		519,085	406,357
Total net assets		519,085	406,357
Charity funds			
Restricted funds	14	87,817	43,114
Unrestricted funds	14	431,268	363,243
		519,085	406,357
Total funds		519,085	406,357

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 29 April 2021 and signed on their behalf by:



P R Fennell

The notes on pages 18 to 33 form part of these financial statements.

BLACKWELL ADVENTURE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net cash used in operating activities	85,733	96,550
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	238	-
Purchase of tangible fixed assets	(64,360)	(88,975)
	<hr/>	<hr/>
Net cash used in investing activities	(64,122)	(88,975)
	<hr/>	<hr/>
Cash flows from financing activities		
Cash inflows from new borrowing	50,000	-
	<hr/>	<hr/>
Net cash provided by financing activities	50,000	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	71,611	7,575
Cash and cash equivalents at the beginning of the year	175,791	168,216
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>247,402</u>	<u>175,791</u>

The notes on pages 18 to 33 form part of these financial statements

BLACKWELL ADVENTURE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

Blackwell Adventure is a registered company limited by guarantee with registered charitable status, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to create a service-based company providing residential and outdoor adventure activities, for Scouts, Girl Guides and other youth groups both voluntary and statutory, to provide similar activities to schools and colleges within the National Curriculum and to provide team building activities to adults.

The charity constitutes a public benefit entity as defined by FRS 102. 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 for 1 January 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and are pleased to report a net surplus of £113,000 for the year although special circumstances pertain. A cash flow forecast to the end of 2022 was considered satisfactory by the Board and subsequently the Government provided further support for the sector and also extended the furlough scheme to September 2021. At the time of approving this report the prospects of returning to a full range of charitable activity in the near future look very promising. For these reasons, the charity continues to adopt the going concern basis in preparing the financial statements.

BLACKWELL ADVENTURE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.3 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

BLACKWELL ADVENTURE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases commencing in the year following purchase:

Land and buildings	- over 10 years on cost
Staff accommodation	- over 6 years on cost
Permanent equipment	- over 10 years on cost
Short term equipment	- over 3 years on cost
Equipment	- over 4 years on cost
Fixtures and fittings	- over 4 years on cost
Office equipment	- over 4 years on cost
Tented village	- over 6 years on cost
Motor vehicles	- over 4 years on cost

1.7 Operating leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.9 Debtors/Creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.10 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

BLACKWELL ADVENTURE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

The Charitable Company 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.

1.13 Taxation

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and 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 company 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.

1.14 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

BLACKWELL ADVENTURE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.15 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated on an appropriate basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 5.

1.16 Employee benefits/pensions

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

BLACKWELL ADVENTURE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	1,399	-	1,399	1,046
Grants	243,168	48,690	291,858	29,526
Coronavirus Job Retention Scheme Grant	113,177	-	113,177	-
	<u>357,744</u>	<u>48,690</u>	<u>406,434</u>	<u>30,572</u>
Total 2019	<u>30,572</u>	<u>-</u>	<u>30,572</u>	

Included within donations and legacies is £113,177 (2019: £nil) in respect of claims made in respect of staff who were furloughed under the governments Coronavirus Job Retention Scheme. The associated cost of these employees is disclosed in staff costs in note 7.

3. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Operation of Activity Centre	238,822	238,822	960,644
Total 2019	<u>960,644</u>	<u>960,644</u>	

Included within income from charitable activities is £124,739 (2019: £nil) in respect of customer deposits forfeited under contractual terms.

	2020 £	2019 £
Scouts and Guides	25,453	286,258
Schools and colleges	46,491	479,225
Development and team building programme	43,885	73,990
Other	122,993	121,171
	<u>238,822</u>	<u>960,644</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	238	238	-

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Operating of activity centre	386,921	145,845	532,766	923,157
Total 2019	728,202	194,955	923,157	

Of the above expenditure £528,779 (2019: £909,557) was allocated to unrestricted funds and £3,987 (2019: £13,600) to restricted funds.

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NOTES TO THE FINANCIAL STATEMENTS
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5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	250,524	250,524	291,578
Activity costs	15,659	15,659	69,996
Catering costs	6,061	6,061	81,936
Depreciation	46,978	46,978	41,635
Other direct costs	8,627	8,627	11,023
Property maintenance	16,431	16,431	60,971
Utilities	29,553	29,553	91,256
Activity instructors and gap students	13,088	13,088	79,807
	<u>386,921</u>	<u>386,921</u>	<u>728,202</u>
Total 2019	<u>728,202</u>	<u>728,202</u>	

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	90,527	90,527	102,852
Insurance	17,750	17,750	26,258
Interest payable and bank charges	1,935	1,935	4,202
Legal and professional charges	17,117	17,117	25,899
Marketing and publicity	4,373	4,373	4,146
Motor and travel expenses	322	322	2,239
Office costs	10,218	10,218	20,531
Other support costs	3,603	3,603	8,828
	<u>145,845</u>	<u>145,845</u>	<u>194,955</u>
Total 2019	<u>194,955</u>	<u>194,955</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Auditor's remuneration

	2020	2019
	£	£
Fees payable to the Company's auditor for the audit of the Company's annual accounts	7,600	7,600

7. Staff costs

	2020	2019
	£	£
Wages and salaries	311,463	361,616
Social security costs	18,938	23,349
Contribution to defined contribution pension schemes	10,650	9,465
	<u>341,051</u>	<u>394,430</u>

The average number of persons employed by the Company during the year was as follows:

	2020	2019
	No.	No.
Operational (including seasonal staff)	13	23
Administration	2	2
	<u>15</u>	<u>25</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider its key management personnel comprise the management team. The total employment benefits including employer pension contributions of the key management personnel were £124,219 (2019: £122,955).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Office equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2020	391,962	208,335	6,964	77,352	684,613
Additions	64,360	-	-	-	64,360
At 31 December 2020	456,322	208,335	6,964	77,352	748,973
Depreciation					
At 1 January 2020	148,447	150,327	6,964	71,303	377,041
Charge for the year	33,589	10,747	-	2,643	46,979
At 31 December 2020	182,036	161,074	6,964	73,946	424,020
Net book value					
At 31 December 2020	274,286	47,261	-	3,406	324,953
At 31 December 2019	243,515	58,008	-	6,049	307,572

10. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	-	9,590
Prepayments and accrued income	11,005	29,385
	11,005	38,975

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank loans	4,166	-
Trade creditors	1,790	7,665
Other taxation and social security	5,870	30,449
Other creditors	1,779	2,330
Accruals and deferred income	15,720	86,421
	29,325	126,865
	29,325	126,865
	2020	2019
	£	£
Deferred income		
Deferred income at 1 January 2020	77,101	74,381
Resources deferred during the year	6,902	77,101
Amounts released from previous periods	(77,101)	(74,381)
	6,902	77,101
	6,902	77,101

12. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	45,834	-
	45,834	-

Included within bank loans due within and after one year is £50,000 received from Barclays Bank UK plc in respect of a Bounce Bank loan. Interest on this loan is charged at 2.5% per annum with the UK government paying interest on the loan for the first 12 months. The term of the loan is 6 years with repayments commencing 13 months from the date of drawdown at a rate of £833.33 per month.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Financial instruments

	2020	2019
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	-	9,590
	2020	2019
	£	£
Financial liabilities		
Financial liabilities measured at amortised cost	19,289	96,416

Financial assets measured at amortised cost comprise trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals and deferred income.

14. Statement of funds

Statement of funds - current year

	Balance at 1		Income	Expenditure	Balance at
	January		£	£	31
	2020		£	£	December
	£		£	£	2020
	£		£	£	£
Unrestricted funds					
General Funds	363,243		596,804	(528,779)	431,268
	<hr/>		<hr/>	<hr/>	<hr/>
Restricted funds					
Pikes Pool Development	21,238		-	(1,800)	19,438
Sustainability Projects	1,500		-	(150)	1,350
Worcestershire LEADER fund	20,376		-	(2,037)	18,339
National Lottery Community Fund	-		48,690	-	48,690
	<hr/>		<hr/>	<hr/>	<hr/>
	43,114		48,690	(3,987)	87,817
	<hr/>		<hr/>	<hr/>	<hr/>
Total of funds	406,357		645,494	(532,766)	519,085
	<hr/> <hr/>		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General funds	311,110	961,690	(909,557)	363,243
Restricted funds				
Pikes Pool Development	25,688	-	(4,450)	21,238
Sustainability Projects	1,500	-	-	1,500
Worcestershire LEADER fund	-	20,376	-	20,376
Donations from County	-	9,150	(9,150)	-
	<u>27,188</u>	<u>29,526</u>	<u>(13,600)</u>	<u>43,114</u>
Total of funds	<u><u>338,298</u></u>	<u><u>991,216</u></u>	<u><u>(923,157)</u></u>	<u><u>406,357</u></u>

Pikes Pool Development - This balance will fund the depreciation of the Rope Wall at Pikes Pool. £18k was received from The Scout Association - County of Birmingham on behalf of the Lord Mayor's Charity Fund and £4.8k was received from JCA Adventure.

In 2018 £18k was received from High Adventure towards improvements to the shower facilities at Pikes Pool.

This balance will fund the depreciation of these facilities.

Sustainability Project - The funds were spent in 2019 to insulate the walls in the "Mega Pod", part of the Glamping Pod village at Blackwell Court. The balance on this fund is being used to fund depreciation.

Worcestershire LEADER fund - £20k was received and spent in 2019 as part of the installation of accessible pods in the Glamping Village

National Lottery Community Fund - A further grant of £49k was received to enable the extension of the Glamping pods at Blackwell Court. This was spent in 2020 and capitalised.

For all of these funds the balance will be used to fund depreciation. 2019 spend is depreciated from 2020. The 2020 spend will be depreciated from 2021.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	237,136	87,817	324,953
Current assets	269,291	-	269,291
Creditors due within one year	(29,325)	-	(29,325)
Creditors due in more than one year	(45,834)	-	(45,834)
Total	<u>431,268</u>	<u>87,817</u>	<u>519,085</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	265,958	41,614	307,572
Current assets	224,150	1,500	225,650
Creditors due within one year	(126,865)	-	(126,865)
Total	<u>363,243</u>	<u>43,114</u>	<u>406,357</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2020	2019
	£	£
Net income for the period (as per Statement of Financial Activities)	112,728	68,059
Adjustments for:		
Depreciation charges	46,979	41,634
Dividends, interests and rents from investments	(238)	-
Decrease in stocks	-	1,824
Decrease/(increase) in debtors	27,970	(20,398)
Increase/(decrease) in creditors	(101,706)	5,431
Net cash provided by operating activities	85,733	96,550

17. Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	247,402	175,791
Total cash and cash equivalents	247,402	175,791

18. Analysis of changes in net debt

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	175,791	71,611	247,402
Debt due within 1 year	-	(4,166)	(4,166)
Debt due after 1 year	-	(45,834)	(45,834)
	175,791	21,611	197,402

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NOTES TO THE FINANCIAL STATEMENTS
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19. Capital commitments

At 31 December 2020 the charity had capital commitments as follows:

	2020	2019
	£	£
Contracted for but not provided in these financial statements	-	80,000

20. Pension commitments

The charity operates a defined contribution pension plan for certain of its employees in addition to using the NEST scheme to fulfil its auto enrolment obligation. The amount recognised as an expense in the period was £10,650 (2019: £9,465).

21. Operating lease commitments

At 31 December 2020 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Amounts payable:		
Within 1 year	6,000	1,159

22. Related party transactions

Blackwell Adventure invoiced The Scout Association - County of Birmingham a total of £8,143 (2019: £32,102) during the year.

During the year the rent charge of £6,000 payable to The Scout Association - County of Birmingham in respect of the properties at Blackwell Court and Pikes Pool was waived. In 2019 an amount of £6,000 was paid.

23. Controlling party

Blackwell Adventure is controlled by The Scout Association - County of Birmingham. The Scout Association - County of Birmingham is a charity registered in England and Wales (Charity number: 524566). The Scout Association - County of Birmingham prepared consolidated financial statements which are available from the Charity Commission.