

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

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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**

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**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**

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**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.

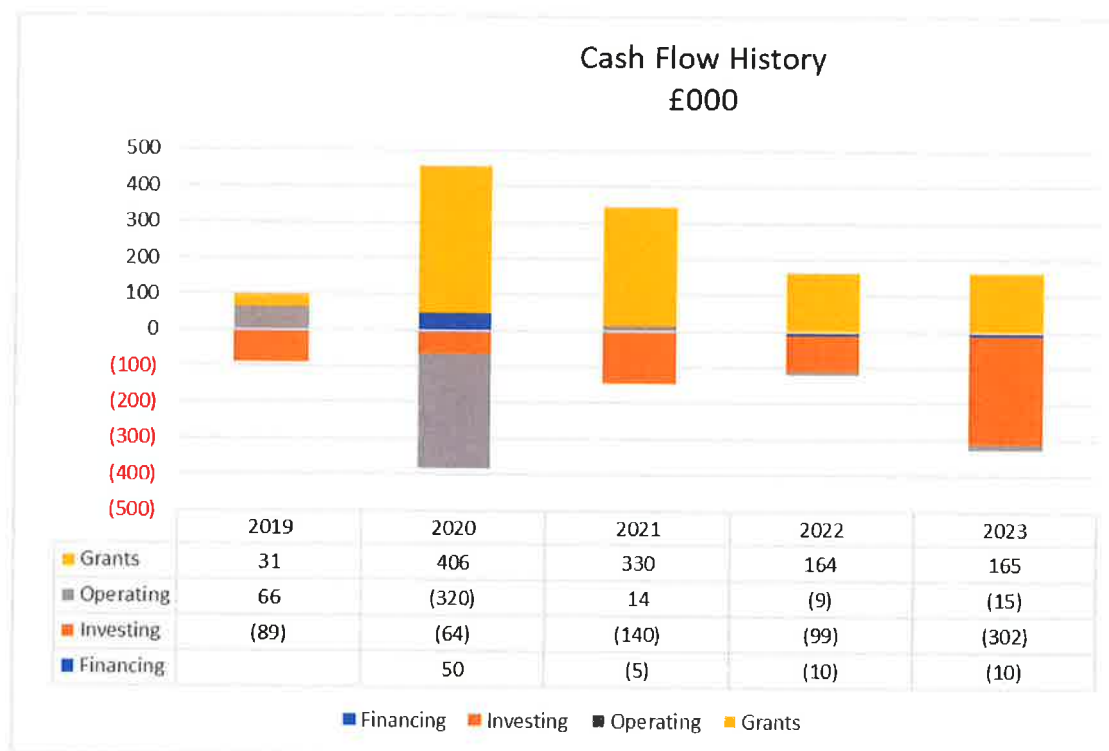
**Insurances**

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

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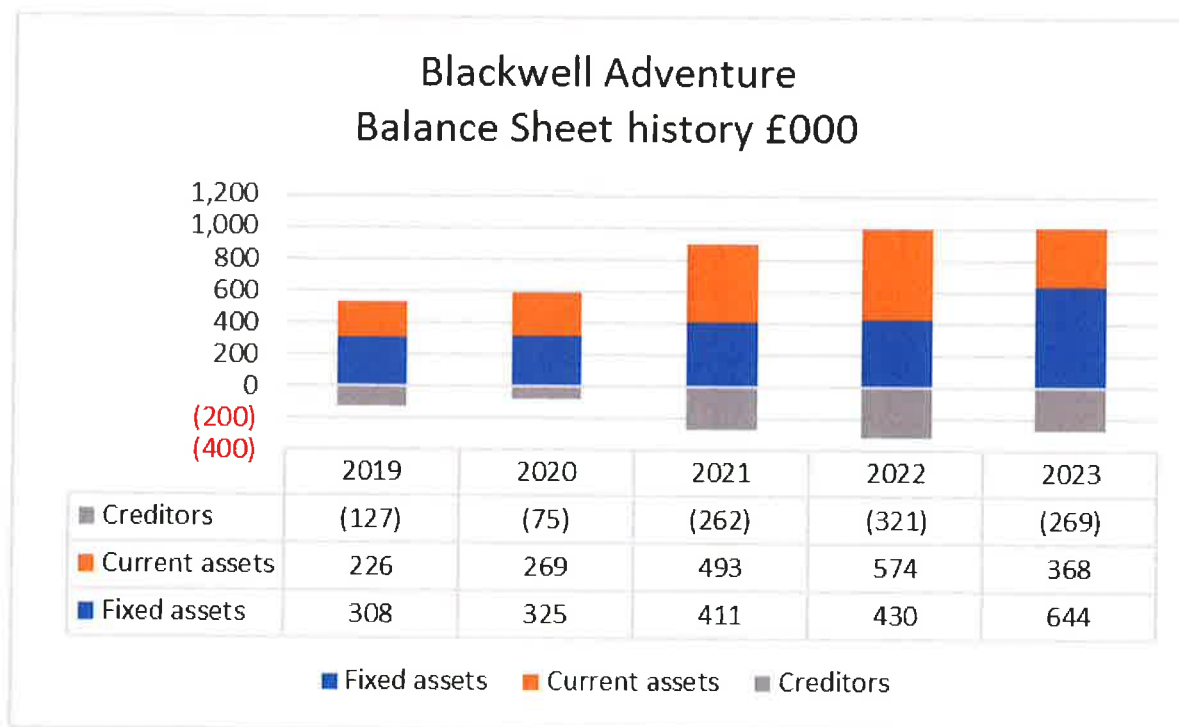
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023



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

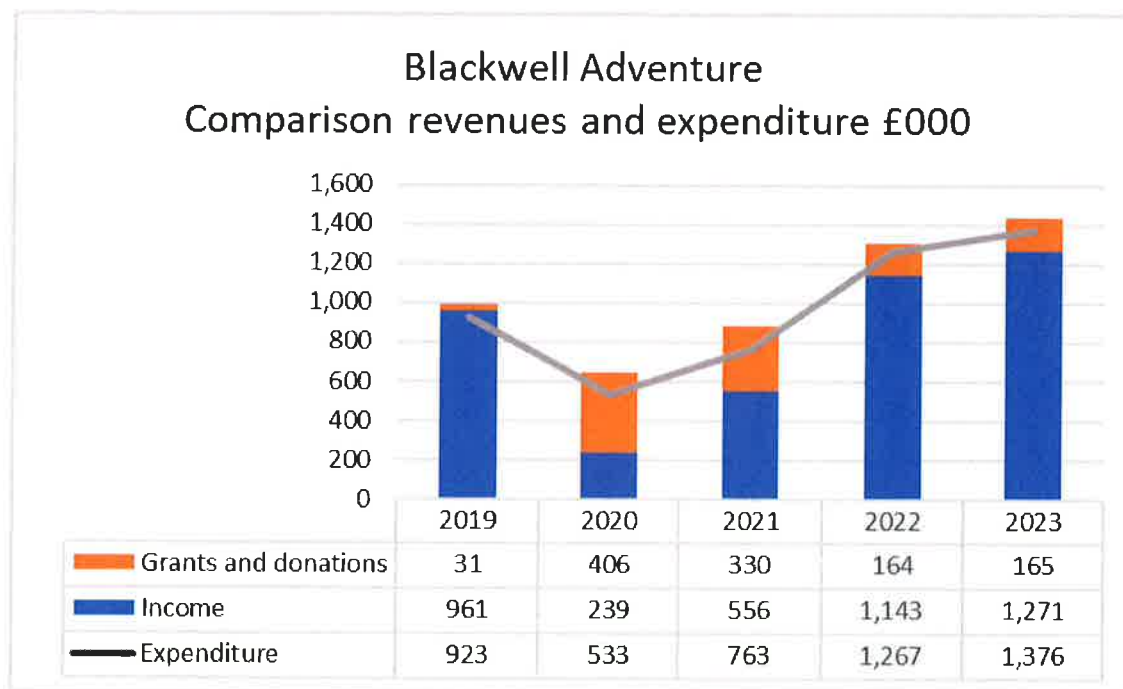
Fixed assets have increased significantly reflecting the total investments made during the year of £309k.

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.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023



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**

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**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**

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**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.

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

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**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.

**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**

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**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).

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

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**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**

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### **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**

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**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**

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### **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](http://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**

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**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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	686	164,200	164,886	164,475
<b>Charitable activities</b>	4				
Operation of Activity Centre		1,243,773	-	1,243,773	1,142,889
Investment income	3	4,472	-	4,472	105
Other income		23,252	-	23,252	-
<b>Total</b>		<u>1,272,183</u>	<u>164,200</u>	<u>1,436,383</u>	<u>1,307,469</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Direct charitable costs		1,067,063	35,208	1,102,271	1,002,323
Support costs		273,824	-	273,824	264,040
<b>Total</b>		<u>1,340,887</u>	<u>35,208</u>	<u>1,376,095</u>	<u>1,266,363</u>
<b>NET INCOME/(EXPENDITURE)</b>		(68,704)	128,992	60,288	41,106
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		523,306	159,583	682,889	641,783
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Tangible assets	11	455,134	188,778	643,912	430,399
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	14	(253,592)	-	(253,592)	(296,103)
<b>NET CURRENT ASSETS</b>		<u>14,657</u>	<u>99,797</u>	<u>114,454</u>	<u>277,564</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		469,791	288,575	758,366	707,963
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(15,189)	-	(15,189)	(25,074)
<b>NET ASSETS</b>		<u>454,602</u>	<u>288,575</u>	<u>743,177</u>	<u>682,889</u>
<b>FUNDS</b>	18				
Unrestricted funds				454,602	523,306
Restricted funds				<u>288,575</u>	<u>159,583</u>
<b>TOTAL FUNDS</b>				<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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Cash flows from financing activities</b>			
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>
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 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>60,288</b>	41,106
<b>Adjustments for:</b>		
Depreciation charges	<b>96,294</b>	79,973
Profit on disposal of fixed assets	<b>(2,850)</b>	-
Interest received	<b>(4,472)</b>	(105)
Decrease/(increase) in stocks	<b>3,611</b>	(2,216)
Decrease/(increase) in debtors	<b>39,335</b>	(32,410)
(Decrease)/increase in creditors	<b>(42,375)</b>	68,894
<b>Net cash provided by operations</b>	<b><u>149,831</u></b>	<b><u>155,242</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

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

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



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

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#### 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:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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	<b>25,000</b>	-
DCMS - UK Youth Fund - Adventures Away From Home	<b>9,200</b>	-
The Roger & Douglas Turner Charitable Trust	<b>10,000</b>	-
The Scout Association - County of Birmingham	<b>120,000</b>	-
	<b><u>164,200</u></b>	<b><u>164,475</u></b>

**3. INVESTMENT INCOME**

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

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

**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	<b>1,102,271</b>	-	<b>1,102,271</b>
Support costs	-	<b>273,824</b>	<b>273,824</b>
	<b><u>1,102,271</u></b>	<b><u>273,824</u></b>	<b><u>1,376,095</u></b>

**6. SUPPORT COSTS**

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

**7. NET INCOME/(EXPENDITURE)**

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

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

**8. AUDITORS' REMUNERATION**

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

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

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**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**

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

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:

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

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

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

**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 £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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 £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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
	£	£
<b>Deferred income</b>		
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**

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

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:

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

**17. LEASING AGREEMENTS**

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

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



**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 £
<b>Unrestricted funds</b>			
Unrestricted Fund	523,306	(68,704)	454,602
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
Unrestricted Fund	<b>1,272,183</b>	<b>(1,340,887)</b>	<b>(68,704)</b>
<b>Restricted funds</b>			
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
	<b>164,200</b>	<b>(35,208)</b>	<b>128,992</b>
<b>TOTAL FUNDS</b>	<b><u>1,436,383</u></b>	<b><u>(1,376,095)</u></b>	<b><u>60,288</u></b>

**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 £
<b>Unrestricted funds</b>			
Unrestricted Fund	516,113	7,193	523,306
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
Unrestricted Fund	1,173,828	(1,166,635)	7,193
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
Unrestricted Fund	516,113	(61,511)	454,602
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
Unrestricted Fund	2,446,011	(2,507,522)	(61,511)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>2,743,852</u>	<u>(2,642,458)</u>	<u>101,394</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.

## BLACKWELL ADVENTURE

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

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#### 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.