

REGISTERED CHARITY NUMBER: 1126509

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

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for the Year Ended 31 December 2024

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GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

REPORT OF THE TRUSTEES for the Year Ended 31 December 2024

The trustees of the charity present their report with the financial statements of the charity for the year ended 31st December 2024.

An incredibly strong year saw Grenville House potentially operating well above budgeted levels with a total turnover of over £517,648.

Turnover exceeded £500,000 for the first time in the history of the Charity. Budgeted income for standard activities was, effectively, on target and was supplemented by a significant donation from the Jamie Proctor Foundation of £6,149 plus interest from Bank accounts and higher than expected dividends.

OBJECTIVES AND ACTIVITIES

Objectives and aims

With effect from 31st October 2022 Grenville House Outdoor Education Centre converted from a limited company that was also a registered charity to a Foundation Charitable Incorporated Organisation (CIO).

Prior to that in 2008, Grenville House Outdoor Education Centre went through the process of becoming a Limited Company as well as a Charity and operated under that structure with effect from 1st January 2009.

The public benefit of the Charity is achieved by carrying out its Objects, which are as follows:

1. To promote the education of children and young persons (including without prejudice to the generality of the foregoing education in nautical skills, environmental studies and history); and
2. To provide in the interest of social welfare facilities for recreational and other leisure time occupation for children and young persons who by reason of their youth or social and economic circumstances are in need of such facilities with the object of improving the conditions of life for such children and young persons, and
3. To promote the religious and other charitable work of the Church of England in the Diocese of Exeter.

We provide the facilities and activities to enable groups, mainly from the South West, but also further afield, to be able to participate in activities and education that may not otherwise be available to them. The Trustees have had regard to the guidance given by the Charity Commission on public benefit.

Significant activities

Since the resumption of normal operations following the COVID lockdowns, this year was uncharacteristically stable with respect to employment. The core staff were joined by two, previously freelance, Instructors in February and a new Apprentice Instructor in September.

In December our third Apprenticeship was successfully completed leading them onto start a career path which is again working with school SEND pupils but in an 'out of school' setting.

Residential utilisation of 179 nights was 11 nights higher than budgeted but as in 2023 a reduction in the number of residents led to a small reduction in activity and catering income. However, with the former offsetting the latter the budgeted income for these activities was fundamentally achieved.

On the whole expenditure was under budgeted figures for most overheads with Wages - £17.8k & Catering -£7.6k accounting for much of the underspend.

This generated a surplus of £80.4k against budget of £42.9k before depreciation and winter expenditure were included leading to net income of £48.0k.

Public benefit

The trustees are aware of the Charity Commission guidance on Public Benefit and take this into consideration in relation to decisions made about the operation and activities of the charity.

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2024

OBJECTIVES AND ACTIVITIES

New Developments

The annual reinvestment required to maintain the high standards of the Centre and the activity equipment where needed was applied as usual.

Developments/investments of particular significance are outlined below: -

Activity Developments

1. 10 x Handheld VHF radios.
2. An assortment of climbing equipment including harnesses, chest harnesses, rope and hardware.
3. 46 x Buoyancy Aids for clients and Instructional staff.
4. 60 x Wetsuits.
5. 10 Single sit on top kayaks.
6. 1 x Double sit on top kayak.
7. 2 x 50 HP Outboard engines.
8. 10 x Caving Headlamps.
9. A portable defibrillator.

Centre Developments

1. 1 x UPVc Window and 5 replacement glazed units.
2. Assorted bedding including duvet and pillows.
3. 4 x wooden Picnic benches.
4. 3 x Folding outdoor tables.
5. 1 x Washing machine.
6. 2 x Toilets and cisterns replaced.

STRATEGIC REPORT

Management of the Charity's Assets and Reserves policy

The Charity holds money in various bank accounts in liquid form as their reserves. These reserve funds are held at a level to cover the working capital requirements of the Charity on an ongoing basis and to provide for future maintenance and repairs. At the end of the financial year, the reserves were at £358k, compared to £281k at the end of 2023.

The Charity's portfolio of stocks and shares are held in order to provide income to enable the Charity to carry out its purposes year by year, and capital growth to provide for future needs. Stockbrokers Quilter have been re-appointed to manage the Charity's investment portfolio. It was agreed that the annual presentation given by an Executive Trustee of the company to the Trustees to review the portfolio's performance will take place every two years unless exceptional circumstances deem it necessary to be held annually. Quarterly valuation statements are also received which enable the Trustees to see the movement throughout the year. The Trustees have taken a long term view with regard to the investments and continue to have confidence in the way Quilter manage the portfolio. The dividend income slightly exceeded that of the previous year at £17.9k. These dividends continue to contribute towards the ongoing expenses of running the Charity. Any shortfall is met from the Charity's liquid assets i.e. cash held in the bank accounts.

The rent on the Charity's investment property remained unchanged providing a sustained gross income of £11.4k. The property's value increased to £368.2k from £358.4k in 2023 which is still below that of 2022.

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

REPORT OF THE TRUSTEES for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

With effect from 31st October 2022 the charity converted to a Foundation Charitable Incorporated Organisation (CIO).

Grenville House was originally known as the British Seamen's Boys' Home and was built in Brixham in 1863 as part of the Torbay and Dartmouth Mission to Seamen with the object of providing for the sons of deceased British seamen. It was established by a Conveyance and Trust Deed dated 22nd March 1887, which had as its Objects:

"The lodging, feeding, clothing and educating in the faith and principles of the Church of England, as now established by law, the sons of deceased British seamen."

The Home operated as an orphanage from 1863 to 1988 when it closed for two years and then reopened as an Outdoor Education Centre for young persons, with amended Charity Objects, but with the same values as the original concept of helping young people prepare for life and to enhance their social and personal development. This was through using the Centre's facilities and sensitive use of the outdoor environment. The present name of the Charity was changed from the British Seamen's Boys' Home in the Central Register of Charities of the Charity Commission in March 2007.

Organisational structure

The Charity converted to a Foundation Charitable Incorporated Organisation with effect from 31st October 2022.

Prior to that the Charity went through the process of incorporation during 2008, and from 1st January 2009 started to operate as a Charitable Company.

There is a Management Committee comprising ten Trustees at the end of the year.

The role of the Trustees is:-

- i) To direct the manner in which the Charity operates to meet the objects of the Trust.
- ii) To oversee the safe keeping and administration of investments and assets.
- iii) To oversee the safe keeping of all monies held on behalf of the Charity.
- iv) To receive and administer all extraordinary income (legacies, grants and large donations).
- v) To provide charitable financial support for approved operations to meet capital expenditure and operating budget needs.

The Committee meetings are currently held in January, March, April (AGM), June, September and November. If required, additional meetings can be called at any point in the year.

The role of the Management Committee is:-

The Committee implement the policies that are established by the Trustees, in support of the Objects of the Charity. It acts in the role of General Manager of those operations supported by the Charity.

The Chair of the Management Committee for 2024 was Frank Sobey. The post of Chair is available for change on an annual basis.

Conclusion

As part of its public benefit activity, the Charity financially supported groups that would find it hard to come otherwise by discounting their stay. This was at a cost to the Charity of £4.84k in the year. This means it can assist schools to give their children a residential experience which is something they may not be able to otherwise access.

The Trustees remain confident that the affairs of the Charity are being managed in a proper and effective way in order to meet the Charity's targets and requirement of the Objects contained in the Trust Deed, and that the Charity's assets are being well managed and safeguarded. They would like to thank the team for all for their hard work and input into running Grenville House.

Risk management

The Trustees have identified the major risks to which the Charity is exposed and measures have been put in place to lessen the effect of these, whether they are financial or operational. Policy Statements covering the systems and methods adopted to manage all major areas of risk have been produced and are updated as and when necessary and the risks are regularly reviewed in order to minimise the impact to the Charity..

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1126509

Registered office

Grenville House
Berry Head Road
Brixham
Devon
TQ5 9AF

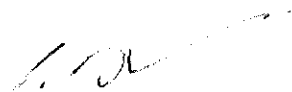
Trustees

P M Busby
R L Dyke (resigned 22.4.24)
A B Prowse
G Brown
Mrs A Dyke
M Rogers Vice chair
F J Sobey Chair
P Johnson
C Robson
J Ridge (appointed 23.2.24)
P Matthews (appointed 3.4.24)

Independent Examiner

Ian Barrett
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

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



.....
F J Sobey - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

Independent examiner's report to the trustees of Grenville House Outdoor Education Centre ('the Charity')

I report to the charity trustees on my examination of the accounts of the Company for the yeended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act .

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Ian Barrett FCA FCIE

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Date: 29th April 2025

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND						
ENDOWMENTS FROM						
Charitable activities						
Grenville House services	3	483,642	-	-	483,642	466,502
Investment income	2	23,112	-	10,894	34,006	29,174
Total		<u>506,754</u>	<u>-</u>	<u>10,894</u>	<u>517,648</u>	<u>495,676</u>
EXPENDITURE ON						
Charitable activities						
Grenville House services	4	469,627	-	-	469,627	449,562
Net gains on investments		38,396	-	3,057	41,453	26,805
NET INCOME		75,523	-	13,951	89,474	72,919
Transfers between funds	16	10,894	-	(10,894)	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		10,959	-	-	10,959	-
Net movement in funds		97,376	-	3,057	100,433	72,919
RECONCILIATION OF FUNDS						
Total funds brought forward		2,101,170	-	316,494	2,417,664	2,344,745
TOTAL FUNDS CARRIED FORWARD		<u>2,198,546</u>	<u>-</u>	<u>319,551</u>	<u>2,518,097</u>	<u>2,417,664</u>

The notes form part of these financial statements

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

BALANCE SHEET

31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	10	1,280,856	-	-	1,280,856	1,275,001
Investments						
Investments	11	327,528	-	308,834	636,362	615,727
Investment property	12	<u>368,160</u>	<u>-</u>	<u>-</u>	<u>368,160</u>	<u>358,400</u>
		1,976,544	-	308,834	2,285,378	2,249,128
CURRENT ASSETS						
Stocks	13	907	-	-	907	907
Debtors	14	47,635	-	-	47,635	69,285
Cash at bank and in hand		<u>348,016</u>	<u>-</u>	<u>10,717</u>	<u>358,733</u>	<u>281,357</u>
		396,558	-	10,717	407,275	351,549
CREDITORS						
Amounts falling due within one year	15	<u>(174,556)</u>	<u>-</u>	<u>-</u>	<u>(174,556)</u>	<u>(183,013)</u>
NET CURRENT ASSETS		<u>222,002</u>	<u>-</u>	<u>10,717</u>	<u>232,719</u>	<u>168,536</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,198,546</u>	<u>-</u>	<u>319,551</u>	<u>2,518,097</u>	<u>2,417,664</u>
NET ASSETS		<u>2,198,546</u>	<u>-</u>	<u>319,551</u>	<u>2,518,097</u>	<u>2,417,664</u>
FUNDS	16					
Unrestricted funds					2,198,546	2,101,170
Endowment funds					<u>319,551</u>	<u>316,494</u>
TOTAL FUNDS					<u>2,518,097</u>	<u>2,417,664</u>

The charity is entitled to exemption from audit for the year ended 31 December 2024.

The members have not required the charity to obtain an audit of its financial statements for the year ended 31 December 2024.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charity keeps accounting records that comply with the Charities Act 2011 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Charities Act 2006 relating to financial statements, so far as applicable to the charity.

The notes form part of these financial statements

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

BALANCE SHEET - continued
31 December 2024

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



.....
F J Sobey - Trustee

The notes form part of these financial statements

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

CASH FLOW STATEMENT
for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>51,826</u>	<u>39,287</u>
Net cash provided by operating activities		<u>51,826</u>	<u>39,287</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(29,967)	(85,090)
Purchase of fixed asset investments		(36,796)	(79,856)
Sale of fixed asset investments		58,813	83,324
Interest received		4,709	-
Dividends received		<u>17,897</u>	<u>17,774</u>
Net cash used in investing activities		<u>14,656</u>	<u>(63,848)</u>
 Cash flows from financing activities			
Income attributable to endowment		<u>10,894</u>	<u>11,091</u>
Net cash provided by financing activities		<u>10,894</u>	<u>11,091</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		77,376	(13,470)
Cash and cash equivalents at the beginning of the reporting period		<u>281,357</u>	<u>294,827</u>
 Cash and cash equivalents at the end of the reporting period		<u>358,733</u>	<u>281,357</u>

The notes form part of these financial statements

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	89,474	72,919
Adjustments for:		
Depreciation charges	24,112	20,595
Gain on investments	(41,453)	(26,542)
Interest received	(4,709)	-
Dividends received	(17,897)	(17,774)
Income attributable to endowment	(10,894)	(11,091)
Decrease/(increase) in debtors	21,650	(7,026)
Decrease in creditors	(8,457)	8,206
Net cash provided by operations	<u>51,826</u>	<u>39,287</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>281,357</u>	<u>77,376</u>	<u>358,733</u>
	<u>281,357</u>	<u>77,376</u>	<u>358,733</u>
Total	<u>281,357</u>	<u>77,376</u>	<u>358,733</u>

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Equipment & boats - Straight line over 7 years

Computer Equipment - Straight line over 3 years

Mini bus - straight line at 15% per annum

Investment property

Investment property is shown at its market value at the year end. Any surplus or deficit on revaluation is shown in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	11,400	11,400
Other fixed asset invest	17,897	17,774
Deposit account interest	4,709	-
	<u>34,006</u>	<u>29,174</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Grenville House services	Grenville House services	472,709	461,161
Sundry income	Grenville House services	10,933	5,341
		<u>483,642</u>	<u>466,502</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Grenville House services	<u>450,146</u>	<u>19,481</u>	<u>469,627</u>

5. SUPPORT COSTS

	Governance costs
	£
Grenville House services	<u>19,481</u>

6. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>24,112</u>	<u>20,595</u>

7. 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.

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>308,714</u>	<u>291,414</u>
	<u>308,714</u>	<u>291,414</u>

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

<u>2024</u>	<u>2023</u>
--------------------	--------------------

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR DECEMBER 2023

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Grenville House services	466,502	-	-	466,502
Investment income	<u>18,083</u>	<u>-</u>	<u>11,091</u>	<u>29,174</u>
Total	<u>484,585</u>	<u>-</u>	<u>11,091</u>	<u>495,676</u>
EXPENDITURE ON				
Charitable activities				
Grenville House services	<u>449,562</u>	<u>-</u>	<u>-</u>	<u>449,562</u>
Net gains on investments	<u>9,111</u>	<u>-</u>	<u>17,694</u>	<u>26,805</u>
NET INCOME	44,134	-	28,785	72,919
Transfers between funds	<u>11,091</u>	<u>-</u>	<u>(11,091)</u>	<u>-</u>
Net movement in funds	55,225	-	17,694	72,919
RECONCILIATION OF FUNDS				
Total funds brought forward	2,045,945	-	298,800	2,344,745
TOTAL FUNDS CARRIED FORWARD	<u>2,101,170</u>	<u>-</u>	<u>316,494</u>	<u>2,417,664</u>

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2024

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2024	1,196,055	294,071	8,539	1,498,665
Additions	-	29,967	-	29,967
At 31 December 2024	<u>1,196,055</u>	<u>324,038</u>	<u>8,539</u>	<u>1,528,632</u>
DEPRECIATION				
At 1 January 2024	-	215,125	8,539	223,664
Charge for year	-	24,112	-	24,112
At 31 December 2024	-	<u>239,237</u>	<u>8,539</u>	<u>247,776</u>
NET BOOK VALUE				
At 31 December 2024	<u>1,196,055</u>	<u>84,801</u>	-	<u>1,280,856</u>
At 31 December 2023	<u>1,196,055</u>	<u>78,946</u>	-	<u>1,275,001</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	615,727
Additions	36,796
Disposals	(42,865)
Revaluations	26,704
At 31 December 2024	<u>636,362</u>
NET BOOK VALUE	
At 31 December 2024	<u>636,362</u>
At 31 December 2023	<u>615,727</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>636,362</u>

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024	358,400
Revaluation	<u>9,760</u>
At 31 December 2024	<u>368,160</u>
NET BOOK VALUE	
At 31 December 2024	<u>368,160</u>
At 31 December 2023	<u>358,400</u>

Fair value at 31 December 2024 is represented by:

	£
Valuation in 2024	<u>368,160</u>

13. STOCKS

	2024	2023
	£	£
Stocks	<u>907</u>	<u>907</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,500	63,198
Prepayments and accrued income	<u>46,135</u>	<u>6,087</u>
	<u>47,635</u>	<u>69,285</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Payments on account	119,563	169,259
Trade creditors	38,309	7,138
Social security and other taxes	4,787	4,763
Other creditors	1,403	1,075
Accruals and deferred income	<u>10,494</u>	<u>778</u>
	<u>174,556</u>	<u>183,013</u>

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

16. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	2,101,170	86,482	10,894	2,198,546
Endowment funds				
Endowment	316,494	13,951	(10,894)	319,551
TOTAL FUNDS	<u>2,417,664</u>	<u>100,433</u>	<u>-</u>	<u>2,518,097</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	506,754	(469,627)	49,355	86,482
Endowment funds				
Endowment	10,894	-	3,057	13,951
TOTAL FUNDS	<u>517,648</u>	<u>(469,627)</u>	<u>52,412</u>	<u>100,433</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	2,045,945	44,134	11,091	2,101,170
Endowment funds				
Endowment	298,800	28,785	(11,091)	316,494
TOTAL FUNDS	<u>2,344,745</u>	<u>72,919</u>	<u>-</u>	<u>2,417,664</u>

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	484,585	(449,562)	9,111	44,134
Endowment funds				
Endowment	11,091	-	17,694	28,785
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>495,676</u>	<u>(449,562)</u>	<u>26,805</u>	<u>72,919</u>

17. RELATED PARTY DISCLOSURES

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

GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	11,400	11,400
Other fixed asset invest	17,897	17,774
Deposit account interest	<u>4,709</u>	<u>-</u>
	34,006	29,174
Charitable activities		
Grenville House services	472,709	461,161
Sundry income	<u>10,933</u>	<u>5,341</u>
	<u>483,642</u>	<u>466,502</u>
Total incoming resources	517,648	495,676
EXPENDITURE		
Charitable activities		
Salaries, pensions and national insurance	308,714	291,414
Insurance	17,407	20,751
Light, heat & water	28,997	21,797
Rates	385	293
Administration	6,337	5,480
Routine operating costs	4,912	3,555
Annual subscriptions	1,787	2,536
Boats - operation & repair	2,670	4,023
Land activities	1,011	1,817
Mini-bus	1,353	2,674
Waste disposal	1,827	1,806
Staff training	2,391	2,415
Staff expenses	676	128
Staff uniform	1,251	1,721
Catering	27,418	30,754
Site & building maintenance	4,373	6,132
Merchandise	-	869
Health & safety	4,886	8,341
Maintenance - 1 The Crescent	804	1,406
Marketing	564	420
Winter expenditure	8,271	1,663
Depreciation of tangible fixed assets	<u>24,112</u>	<u>20,595</u>
	450,146	430,590
Support costs		
Governance costs		
Legal & professional fees	14,606	14,565
Carried forward	14,606	14,565

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GRENVILLE HOUSE OUTDOOR EDUCATION CENTRE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024

	2024	2023
	£	£
Governance costs		
Brought forward	14,606	14,565
General expenses & marketing	36	25
Discounts & sponsorship	<u>4,839</u>	<u>4,382</u>
	<u>19,481</u>	<u>18,972</u>
Total resources expended	<u>469,627</u>	<u>449,562</u>
Net income	<u>48,021</u>	<u>46,114</u>

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