

Registered number: 08333361
Charity number: 1156272

THE THORPE WOODLANDS ADVENTURE CENTRE TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE THORPE WOODLANDS ADVENTURE CENTRE TRUST
(A company limited by guarantee)

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THE THORPE WOODLANDS ADVENTURE CENTRE TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	A Ballantyne, Chair I Bartholomew A Clarke M Hore (resigned 12 June 2020) A Richmond R Rogers T Thorp
Company registered number	08333361
Charity registered number	1156272
Registered office	The Thorpe Woodlands Adventure Centre Trust Shadwell Thetford Norfolk IP24 2RX
Accountants	MHA Larking Gowen Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB
Bankers	HSBC Bank Plc
Head of Centre	T Edmonds

THE THORPE WOODLANDS ADVENTURE CENTRE TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the company for the 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of The Thorpe Woodlands Adventure Centre Trust are;

1. To advance the education of members of the community by empowering them to learn and to develop through participation in educational, recreational or leisure activities.
2. To relieve the poverty of young people by the provision of affordable opportunities to enable them to participate in healthy recreational activities.
3. To provide facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
4. To help young people, especially but not exclusively through recreational and leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

b. Activities undertaken to achieve objectives

The Charity achieves it aims by;

- Promoting a safe, healthy and welcoming environment.
- Providing a high quality outdoor learning experience which is inclusive, holistic and affordable.
- Offering a broad range of challenging, adventurous outdoor activities.

The charity's objectives are achieved from a modern purpose built outdoor centre which it uses to provide accommodation (indoor and outdoor), together with facilities for a wide range of outdoor adventure activities on or close to the site. The charity gains support from a wide range of beneficiaries including local schools who attend the centre.

c. Main activities undertaken to further the company's purposes for the public benefit

The Board of Trustees are aware of their duties to ensure activities of the Charity are carried out in the furtherance of its objectives. All the activities are given careful consideration by the Trustees against the Charity Commission's guidance on public benefit.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

a. Key performance indicators

The financial performance over the year 1 January 2020 to 31 December 2020 has, of course, been severely curtailed by the COVID19 pandemic.

Income from centre activities and bookings amounted to £129,275 (2019: £543,755). Commercial income was £22,261 (2019: £32,395).

The net income of the charity for the year ended 31 December 2020 amounted to a deficit of £131,005 (2019: £4,000 deficit), representing a deficit on general funds of £88,898 and a deficit of £42,107 on restricted funds.

b. Review of activities

Since its inception this activity centre has sought to have a positive effect on the personal development, self-confidence and self-esteem of the children and adults who attend. Such effects are difficult to quantify numerically. Instead we have to rely on a variety of methods to ensure our continuing effectiveness. In no particular order :

- We place a great deal of importance on both adult and child customer feedback. This is used to monitor and amend practice as we seek to address any issue that arises;
- We are members of AHOEC where current outdoor activity centre issues are raised and positive suggestions made on how to improve the outdoor education experience of our clients;
- We follow all health and safety measures recommended by external assessors and guidance from our Lead Trustee responsible for Activity Provision and Activity Health and Safety as far as equipment and key operating procedures are concerned. We take pride in the fact that we achieve the Gold Standard in this area. Current Staff recognise and newly appointed staff will be trained to recognise the need to raise any issue of concern or incident from our practice and amend as necessary;
- Health and Safety of the premises is also monitored carefully by the Head of Centre and the Lead Trustee responsible for Premises and Health and Safety. Throughout closure in 2020, HOC and staff have continued to monitor the condition of the Centre and all equipment ready for 2021.
- Working with children especially those who are disadvantaged means we also ensure we have a very clear safeguarding procedure in place. Again, this area is carefully monitored by Lead Trustee responsible for Safeguarding and the Head of Centre.
- The fact that most groups who had to cancel their visit in 2020 immediately re-booked for the following year is a clear indicator of our success. We are optimistic that our regular customers will return.
- We seek to retain and to employ any new staff who are committed to our aims and ethos and who actively seek to help all our clients.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

All the above bullet points are significant factors in the Centre's success but one of our most significant positive developments in 2019 was being in such a healthy financial position we could open our Centre to carefully chosen groups who would not be in a financial position to access this facility and gain from what we offer. Trustees designated a body of money from our commercial income to be used by the Head of Centre, Tim Edmonds, to offer our facility to such groups one of which was Hebron House Rehabilitation Centre for Women in Norwich. Their feedback made it clear how valuable they found the experience.

We repeated this opportunity with the same group in 2020 and again the feedback was excellent. The pandemic restricted any chance to develop in this area but we remain committed to this aim.

c. Investment policy and performance

The Trustees have the power to invest surplus cash as they see fit for the day to day use of the Charity. Given prevailing interest rates, the ongoing pandemic and the operational needs of the Charity the Trustees have for the time being decided to hold all reserve balances with its appointed bankers in a combination of current and short term deposit accounts. This policy will be reviewed as and when market conditions or business requirements change.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

At the time of signing the financial statements, the trustees have considered the potential impact of the Coronavirus outbreak on the charity. The trustees continue to monitor the position and the potential impact that this may have on both the general economic climate and the charity's operating capacity. The trustees believe that with a strong loyal customer base and sufficient balance sheet resources the charity is well placed to see through the current trading uncertainty even if we are unable to open in 2021. The trustees have put contingency and mitigation plans into place and full advantage will be taken of the government's various measures to support businesses through this difficult period. The trustees consider that these plans and measures will allow the charity to manage this difficult situation and continue to meet its customer's requirements and ongoing liabilities for the foreseeable future.

b. Reserves policy

The Trustee Board has examined the requirements of The Thorpe Woodlands Adventure Centre Trust and in the light of the main risks has agreed that the Charity will continue to maintain sufficient reserves to enable it to continue its objectives for the foreseeable future. The Trustees have determined that a surplus of unrestricted funds continues to be accumulated to enable the Charity to respond quickly to both potential development opportunities and unforeseen events.

At 31 December 2020, the charity had total reserves of £1,948,080 (2019: £2,079,085) of which £1,136,276 related to restricted reserves held as tangible fixed assets (2019: £1,178,633) and £811,804 were unrestricted (2019: £900,452). Free reserves at the year end amounted to £579,821 (2019: £644,330).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Writing this in early January 2021 we are conscious we may again be adversely affected by Coronavirus. We have assessed the situation and recognise the Centre may not be able to open in March 2021.

Closure will have a negative effect financially but we are still in a financially viable position and would again fully access any financial help from the government.

Further closure may also affect future bookings but we feel our customer support is strong and likely to remain so.

In the recent past we relied quite heavily on the grants from customer groups such as Activities Unlimited. We remain committed to such groups. We were able to offer a slightly different activity based visit to the families of these children which was most successful and we hope to repeat this experience in 2021.

We are an Activity Centre and understand the importance of assessing for all kinds of risk. We have a comprehensive Risk Register that is regularly updated. This register indicates potential factors in all the areas covered by the Lead Trustees and the procedures to be followed if a problem occurs.

Structure, governance and management

a. Constitution

The Thorpe Woodlands Adventure Centre Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17 December 2012.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The board recognises the need of Trustees to reflect a wide and diverse range of skills and interests, together with an appropriate relationship to the Thorpe Woodlands Adventure Centre Trust.

The Trustees keep under review the composition of the Board, identifying the need for recruitment processes to take place. The majority of Trustees are identified through word of mouth and knowledge of the Charity. Trustees will review any potential candidate to ensure that they complement the Charity and the Board.

Details of potential candidates are discussed at board meetings prior to inviting any potential member to join. A resolution is held to elect any new Trustees.

Newly nominated trustees are briefed by the Chairman and receive background information on the charity, including copies of the governing document, annual accounts and minutes of recent meetings.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Charity is administered by the Trustees, Head of Centre and staff at the Trust.

In 2018-2019 we undertook significant changes to our system of Governance and appointed Lead Trustees to be responsible for particular aspects of the Centre's management.

Each Lead Trustee has expertise in their area. Thus we have a Lead Trustee responsible in conjunction with the Head of Centre for the following areas:

- Health and Safety of the Premises and Safeguarding,
- Health and Safety Activity Provision, Key Operating Procedures and Centre equipment.
- Personnel
- Customer Relations
- Premises and Maintenance

We also have a Finance and Risk Committee of three Trustees plus the Head of Centre who monitor the financial health of the Centre.

Trustees can call upon the whole Board for further advice if needed or we use outside expertise in areas such as HR where we are aware of the need to fully access the latest legislation.

d. Pay policy for key management personnel

The trustees consider the board of trustees as comprising the management personnel of the charity in charge of directing and monitoring the charity while the Head Of Centre is responsible for the running and operation of the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses are disclosed in note 10 to the accounts.

Plans for future periods

The Trustees will ensure that the Charity will continue to meet its charitable objectives for the foreseeable future, ensuring that a wide range of beneficiaries will continue to benefit from the Trust.

The Trust has developed and implemented a Strategic Plan which will guide future development.

One of the strengths of Thorpe Woodlands is the commitment of staff and Head of Centre. As such they are always seeking to improve our site, develop the activities and the quality of the experiences we offer. Examples of such developments include the camping pods, new shower block, refurbished shower block, new instructor facilities, a new administrators' office and meeting room.

We do not undertake such developments casually. In 2020 we were not in the position to undertake much more than finalising developments planned in 2019 and the winter of 2020. This does not mean we cease considering such developments and it is our intention that once we are open again and can replenish our surpluses we will consider further improvements such as a larger building for equipment storage and instructors' rooms for those times instructors are required to remain on site overnight. All will be carefully costed and monitored.

If we lose regular customers because of the pandemic we may have to consider developing a marketing strategy but any decision about this cannot be made until we are open again.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustee retirements

The Trustees would like to acknowledge the enormous debt of gratitude that The Thorpe Woodlands Activity Centre owes to retiring Trustee Martin Hore. It is owing to Martin's commitment to outdoor learning that Thorpe Woodlands came into existence. As a Suffolk County Council outdoor education specialist Martin was heavily responsible for Thorpe's inception and development as a residential centre. He was also responsible for creating Thorpe Woodlands as a Charitable Trust when it was devolved as a Suffolk County Council facility in 2014 and served as Chair of the Trust until 2018 and then as a Trustee and member of the Finance Committee until 2020. His commitment to the Centre has been truly outstanding.

Statement of Trustees' responsibilities


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

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

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

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

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


A Ballantyne
(Chair of Trustees)

Date: 12th March 2021

THE THORPE WOODLANDS ADVENTURE CENTRE TRUST
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of The Thorpe Woodlands Adventure Centre Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts 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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the 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:

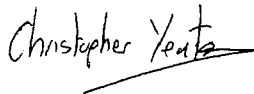
1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts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

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

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.



Signed:

Dated: 17 March 2021

Christopher Yeates FCA DChA

MHA Larking Gowen
Chartered Accountants
Norwich

THE THORPE WOODLANDS ADVENTURE CENTRE TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Grants	3	28,579	-	28,579	-
Charitable activities	4	129,275	108,641	237,916	582,285
Other trading activities	5	22,261	-	22,261	32,527
Investments	6	367	-	367	856
Total income		180,482	108,641	289,123	615,668
Expenditure on:					
Charitable activities	7	353,486	66,642	420,128	619,668
Total expenditure		353,486	66,642	420,128	619,668
Net (expenditure)/income		(173,004)	41,999	(131,005)	(4,000)
Transfers between funds	14	84,356	(84,356)	-	-
Net movement in funds		(88,648)	(42,357)	(131,005)	(4,000)
Reconciliation of funds:	15				
Total funds brought forward		900,452	1,178,633	2,079,085	2,083,085
Net movement in funds		(88,648)	(42,357)	(131,005)	(4,000)
Total funds carried forward		811,804	1,136,276	1,948,080	2,079,085

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 26 form part of these financial statements.

THE THORPE WOODLANDS ADVENTURE CENTRE TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 08333361

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	1,368,259	1,434,755
		<u>1,368,259</u>	<u>1,434,755</u>
Current assets			
Debtors	12	6,012	6,517
Cash at bank and in hand		607,250	654,260
		<u>613,262</u>	<u>660,777</u>
Creditors: amounts falling due within one year	13	(33,441)	(16,447)
Net current assets		<u>579,821</u>	<u>644,330</u>
Total net assets		<u><u>1,948,080</u></u>	<u><u>2,079,085</u></u>
Charity funds			
Restricted funds	14	1,136,276	1,178,633
Unrestricted funds	14	811,804	900,452
Total funds		<u><u>1,948,080</u></u>	<u><u>2,079,085</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

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

Alison Ballantyne
A Ballantyne
 (Chair of Trustees)

Date: *12th March 2021*

The notes on pages 12 to 26 form part of these financial statements.

THE THORPE WOODLANDS ADVENTURE CENTRE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

2.2 Going concern

At the time of signing the financial statements, the trustees have considered the impact of the Coronavirus outbreak on the charity in 2020. The trustees continue to monitor the position and the potential impact that this may have on both the general economic climate and the charity's operating capacity. The trustees believe that with a strong loyal customer base and sufficient balance sheet resources the charity is well placed to see through the current trading uncertainty even if we are unable to open for much of 2021. The trustees have put contingency and mitigation plans into place and full advantage will be taken of the government's various measures to support businesses through this difficult period. The trustees consider that these plans and measures will allow the charity to manage this difficult situation and continue to meet its customers' requirements and ongoing liabilities for the foreseeable future.

Based on this, the trustees have concluded that they have a reasonable expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future, and, based on the economic environment recovering within the timeframe currently being widely anticipated, at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

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

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Any single item costing more than £1,000 or specific groups of items costing over £5,000 that are considered to have a life longer than the financial year they were purchased in are capitalised.

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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Land and buildings	- 2% Straight line
Temporary buildings and infrastructure	- 5% (20 yrs) Straight line with nil residual value
Plant and machinery	- 20% (5yrs) Straight line with nil residual value
Furniture, fixtures, fittings and equipment	- 33% (3yrs) Straight line with nil residual value
Computer equipment and software	- 33% (3yrs) Straight line with nil residual value
Assets under construction	- These are not depreciated until the asset is brought into use

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.10 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 in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The 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.

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.13 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 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 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.

The Activities Unlimited Fund is for the purpose of providing residential breaks in conjunction with Activities Unlimited for families and disabled children and young persons.

The Property Fund represents the use of the Centre by the Charity.

The Fixed Asset Fund represents the fixed assets which were transferred from Suffolk County Council to the Charity for future use.

The Furlough Fund represents funds received in respect of the government's Job Retention Scheme in response to the Covid-19 pandemic.

The General Fund is for the purpose of the Charity in meeting the obligations of the grant from Suffolk County Council.

The Big Lottery Fund is for the purpose of providing Outdoor Adventure opportunities for young care givers in Suffolk who are not in education, training or employment.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from grants

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Government grants			
Covid-19 retail, hospitality and leisure grant	25,000	25,000	-
Covid-19 business grants	3,579	3,579	-
	<hr/> 28,579 <hr/>	<hr/> 28,579 <hr/>	<hr/> - <hr/>

The charity also benefited from 100% business rates relief for one year from 1 April 2020.

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4. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Centre activities & bookings	129,275	-	129,275
Activities Unlimited grant income	-	24,500	24,500
Activities Unlimited income	-	35	35
Government grants - Job Retention Scheme	-	84,106	84,106
Total 2020	129,275	108,641	237,916
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Centre activities & bookings	543,755	-	543,755
Activities Unlimited grant income	-	28,000	28,000
Activities Unlimited income	-	10,530	10,530
Total 2019	543,755	38,530	582,285

5. Income from other trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Commercial income	22,261	22,261	32,395
Coach transport	-	-	132
Total 2020	22,261	22,261	32,527

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6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Bank interest	367	367	856
	<u>367</u>	<u>367</u>	<u>856</u>

7. Analysis of expenditure on charitable activities

	Centre activities and bookings 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Direct costs - Unrestricted	353,486	353,486	517,630
Direct costs - Restricted	66,642	66,642	102,038
Total 2020	<u>420,128</u>	<u>420,128</u>	<u>619,668</u>

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7. Analysis of expenditure on charitable activities (continued)

Analysis of direct costs

	Unrestricted 2020 £	Restricted 2020 £	Total funds 2020 £
Staff costs	233,840	16,313	250,153
Depreciation	29,166	44,142	73,308
Activity equipment and repairs	4,418	308	4,726
Catering	3,883	271	4,154
Rates	1,699	119	1,818
Light and heat	10,164	709	10,873
Printing, postage and stationery	272	19	291
Telephone	2,158	151	2,309
IT equipment and support	1,783	124	1,907
Repairs and maintenance	46,051	3,282	49,333
Cleaning	2,501	174	2,675
Staff development and training	3,914	273	4,187
Insurance	7,548	526	8,074
Subscriptions and licences	1,238	86	1,324
Professional fees	2,080	145	2,225
(Loss)/Profit on disposal of equipment	(217)	(15)	(232)
Bank charges	210	15	225
Independent Examiner's fees	2,778	-	2,778
	<u>353,486</u>	<u>66,642</u>	<u>420,128</u>

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7. Analysis of expenditure on charitable activities (continued)

Analysis of direct costs (continued)

	<i>Unrestricted 2019 £</i>	<i>Restricted 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	278,518	25,188	303,706
Depreciation	33,425	57,618	91,043
Activities Unlimited carers	-	450	450
Activities Unlimited entertainment	-	182	182
Activity equipment and repairs	20,624	1,865	22,489
Catering	29,250	2,645	31,895
Rates	2,545	230	2,775
Light and heat	13,410	1,213	14,623
Printing, postage and stationery	609	55	664
Telephone	2,200	199	2,399
IT equipment and support	1,396	126	1,522
Repairs and maintenance	102,907	9,306	112,213
Cleaning	5,732	518	6,250
Staff development and training	7,739	700	8,439
Insurance	9,515	860	10,375
Subscriptions and licences	1,986	180	2,166
Professional fees	5,125	463	5,588
Loss on disposal of equipment	(1,330)	(120)	(1,450)
Trustee expenses	1,090	99	1,189
Bank charges	138	12	150
Independent Examiner's fees	2,751	249	3,000
	<u>517,630</u>	<u>102,038</u>	<u>619,668</u>

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8. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,778	2,640
Fees payable to the company's independent examiner in respect of: All taxation advisory services not included above	-	360
	<u>2,778</u>	<u>2,640</u>

9. Staff costs

	2020 £	2019 £
Wages and salaries	227,135	270,247
Social security costs	9,460	13,959
Other pension costs	13,558	19,500
	<u>250,153</u>	<u>303,706</u>

Included in staff costs are redundancy payments totalling £6,612 (2019: £Nil).

The average number of persons employed by the company during the year was as follows:

	2020 No.	2019 No.
	14	18
	<u>14</u>	<u>18</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total employee benefits of key management personnel were £57,914 (2019: £58,968).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £589).

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11. Tangible fixed assets

	Land and buildings £	Temporary buildings and infrastructure £	Plant and machinery £	Furniture, fixtures, fittings and equipment £	Computer equipment and software £	Total £
Cost or valuation						
At 1 January 2020	1,222,555	428,839	32,038	128,770	9,756	1,821,958
Additions	-	1,000	1,850	4,069	-	6,919
Disposals	-	-	(839)	-	-	(839)
At 31 December 2020	1,222,555	429,839	33,049	132,839	9,756	1,828,038
Depreciation						
At 1 January 2020	155,169	89,140	22,319	111,037	9,538	387,203
Charge for the year	25,969	21,442	6,590	19,089	218	73,308
On disposals	-	-	(732)	-	-	(732)
At 31 December 2020	181,138	110,582	28,177	130,126	9,756	459,779
Net book value						
At 31 December 2020	1,041,417	319,257	4,872	2,713	-	1,368,259
At 31 December 2019	1,067,386	339,699	9,719	17,733	218	1,434,755

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12. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	4,465	2,755
Other debtors	828	2,208
Prepayments and accrued income	719	1,554
	<u>6,012</u>	<u>6,517</u>

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	11,499	3,990
Other taxation and social security	2,107	6,513
Other creditors	1,251	2,801
Accruals and deferred income	18,584	3,143
	<u>33,441</u>	<u>16,447</u>

	2020 £	2019 £
Resources deferred during the year	<u>14,616</u>	<u>-</u>

Booking fees received in advance totalling £14,145 (2019: £Nil) have been deferred to the period in which the booking will take place. Government grants totalling £471 (2019: £Nil) have been deferred to the period in which the related costs are incurred, being the period for which the grant was intended to compensate.

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14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
General Fund	900,452	180,482	(353,486)	84,356	811,804
Restricted funds					
Activities Unlimited	250	24,535	(24,535)	(250)	-
Property fund	905,386	-	(21,969)	-	883,417
Fixed asset fund	272,997	-	(20,138)	-	252,859
Furlough fund	-	84,106	-	(84,106)	-
	<u>1,178,633</u>	<u>108,641</u>	<u>(66,642)</u>	<u>(84,356)</u>	<u>1,136,276</u>
Total of funds	<u>2,079,085</u>	<u>289,123</u>	<u>(420,128)</u>	<u>-</u>	<u>1,948,080</u>

Transfers

The transfer of £84,106 from the Furlough Fund to the Unrestricted Fund represents the expending of the grants received on payroll costs in the period for which they were received.

The transfer of £250 from the Activities Unlimited Fund represents the remaining expenditure from 2019.

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14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
Unrestricted funds					
General Fund	775,818	577,138	(517,879)	65,375	900,452
Restricted funds					
Activities Unlimited	-	38,530	(38,280)	-	250
Property fund	927,355	-	(21,969)	-	905,386
Fixed asset fund	305,623	-	(32,626)	-	272,997
General fund	65,375	-	-	(65,375)	-
Big lottery fund	8,914	-	(8,914)	-	-
	<u>1,307,267</u>	<u>38,530</u>	<u>(101,789)</u>	<u>(65,375)</u>	<u>1,178,633</u>
Total of funds	<u>2,083,085</u>	<u>615,668</u>	<u>(619,668)</u>	<u>-</u>	<u>2,079,085</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	231,983	1,136,276	1,368,259
Current assets	613,262	-	613,262
Creditors due within one year	(33,441)	-	(33,441)
Total	<u>811,804</u>	<u>1,136,276</u>	<u>1,948,080</u>

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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	256,122	1,178,633	1,434,755
Current assets	660,777	-	660,777
Creditors due within one year	(16,447)	-	(16,447)
Total	<u>900,452</u>	<u>1,178,633</u>	<u>2,079,085</u>

16. Pension commitments

The Trust participates in the Suffolk Local Government Pensions Scheme (the 'LGPS') for a number of its staff. The pension charge for the year includes contributions payable to the scheme of £9,767 (2019: £15,772).

Employees whose contracts of employment were transferred to the trust from Suffolk County Council are covered by the Local Government Pension Scheme, administered by Suffolk County Council. The Local Government Pension Scheme is a funded defined benefit pension scheme. Under the terms of the contract transferring the employees to the trust the employees pension entitlements were deemed to be fully funded as at the date of transfer and will remain so, provided that a predetermined percentage of the employee's salary is paid to the Local Government Pension Scheme on an ongoing basis. As a result the scheme is accounted for as if it were a defined contribution scheme and the cost of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

The charity also operates a separate defined contribution pension scheme and employees who have joined the company since 1 November 2014 have been able to join this scheme. Contributions are charged to the Statement of Financial Activities in the year in which they are payable.

17. Other financial commitments

No financial commitments existed at 31 December 2020. At 31 December 2019, the Charity was committed to pay a further £19,151 in relation to the refurbishment of accommodation facilities which was in progress at the year end.

18. Related party transactions

During the year, purchases of £1,824 (2019: £564) were made from RCR Services (UK) Ltd, a company of which R Rogers is a director and shareholder.

In addition to this, purchases of £Nil (2019: £279) were also made during the year from T Thorp, a Trustee of the Charity.