

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

UNAUDITED

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

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 2021

Trustees	A Ballantyne, Chair I Bartholomew A Clarke 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	Larking Gowen LLP 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 2021

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

Achievements and performance

a. Key performance indicators

The financial performance over the year 1 January 2021 to 31 December 2021 has, of course, again been curtailed by the COVID19 pandemic.

Income from centre activities and bookings amounted to £325,373 (2020: £129,275), still well below levels seen pre-pandemic but moving in the right direction. Commercial income was £32,949 (2020: £22,261) which is comparable to pre-pandemic levels.

The net income of the charity for the year ended 31 December 2021 amounted to a surplus of £39,998 (2020: £131,005 deficit), representing a surplus on general funds of £75,924 and a deficit of £35,926 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 the Association of Heads of Outdoor Education Centres 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. As is the Centre's usual practice, Head of Centre and staff have continued to monitor and maintain the condition of the Centre and all equipment throughout 2021 ready for 2022.
- 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 continue to 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 2021

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 began in 2019. The Centre was in such a healthy financial position we could open 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. In 2021, we were also able to utilise a sudden cancellation (Covid) by one primary school to offer that slot to a very disadvantaged school in Thetford for free. This visit was transformative for many of the children and the school is now determined to book for 2022. We are delighted that we have been able to develop this aspect of our work and have decided to offer a free, one-off residential to a local disadvantaged school each year.

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 decided in 2020-2021 to hold all reserve balances with its appointed bankers in a combination of current and short term deposit accounts. This policy was reviewed in 2021 and the Trust is currently exploring how we can use some of our reserves to build an accommodation and storage facility. This will allow a greater choice of instructors to apply to work at the Centre.

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 develop the Centre in 2022 by investing in a new accommodation facility.

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 2021, the charity had total reserves of £1,988,078 (2020: £1,948,080) of which £1,100,350 related to restricted reserves held as tangible fixed assets (2020: £1,136,276) and £887,728 were unrestricted (2020: £811,804). Free reserves at the year end amounted to £647,810 (2020: £579,821).

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

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, we are conscious we may again be adversely affected by Coronavirus. We have assessed the situation and recognise that further closure would have a negative effect financially but we are still in a financially viable position.

Of course, further closure may 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 2022.

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 2021

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 11 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. Careful management of surpluses as well as financial help from Breckland and the Government mean that we were able in 2021 to consider the further improvement of a larger building for equipment storage and instructors' accommodation. All will be carefully costed and monitored.

At this time, we are not losing regular customers because of the pandemic but should this occur we may have to consider developing a marketing strategy.

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

Trustee retirements

There were no retirements during 2021.

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 . 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: *11th March 2022*

THE THORPE WOODLANDS ADVENTURE CENTRE TRUST
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021.

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:

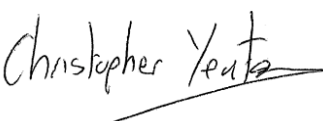
1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts 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.

THE THORPE WOODLANDS ADVENTURE CENTRE TRUST
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

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: 25 March 2022

Christopher Yeates FCA DChA

Larking Gowen LLP
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 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Grants	3	27,428	-	27,428	28,579
Charitable activities	4	325,373	44,748	370,121	237,916
Other trading activities	5	32,949	-	32,949	22,261
Investments	6	35	-	35	367
Other income		2,184	-	2,184	-
Total income		387,969	44,748	432,717	289,123
Expenditure on:					
Charitable activities	7	329,894	62,825	392,719	420,128
Total expenditure		329,894	62,825	392,719	420,128
Net income/(expenditure)		58,075	(18,077)	39,998	(131,005)
Transfers between funds	14	17,849	(17,849)	-	-
Net movement in funds		75,924	(35,926)	39,998	(131,005)
Reconciliation of funds:					
Total funds brought forward		811,804	1,136,276	1,948,080	2,079,085
Net movement in funds		75,924	(35,926)	39,998	(131,005)
Total funds carried forward		887,728	1,100,350	1,988,078	1,948,080

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

The notes on pages 12 to 25 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 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,340,268	1,368,259
		<u>1,340,268</u>	<u>1,368,259</u>
Current assets			
Debtors	12	22,641	6,012
Cash at bank and in hand		651,235	607,250
		<u>673,876</u>	<u>613,262</u>
Creditors: amounts falling due within one year	13	(26,066)	(33,441)
Net current assets		<u>647,810</u>	<u>579,821</u>
Total net assets		<u><u>1,988,078</u></u>	<u><u>1,948,080</u></u>
Charity funds			
Restricted funds	14	1,100,350	1,136,276
Unrestricted funds	14	887,728	811,804
Total funds		<u><u>1,988,078</u></u>	<u><u>1,948,080</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: *11th March 2022*

The notes on pages 12 to 25 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 2021

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 2021. 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 develop the Centre in 2022.

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.

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.

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

2. Accounting policies (continued)

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 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.

2.6 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.

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

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

2.7 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.

2.8 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.

2.9 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.

2.10 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.

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

2. Accounting policies (continued)

2.11 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.

2.12 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.

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

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

3. Income from grants

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Government grants			
Covid-19 retail, hospitality and leisure grant	-	-	25,000
Covid-19 business grants	24,428	24,428	3,579
Apprenticeship grant	3,000	3,000	-
	<u>27,428</u>	<u>27,428</u>	<u>28,579</u>

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

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Centre activities & bookings	325,373	-	325,373
Activities Unlimited grant income	-	19,166	19,166
Activities Unlimited income	-	7,733	7,733
Government grants - Job Retention Scheme	-	17,849	17,849
Total 2021	<u>325,373</u>	<u>44,748</u>	<u>370,121</u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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
<i>Total 2020</i>	<u>129,275</u>	<u>108,641</u>	<u>237,916</u>

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5. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Commercial income	32,949	32,949	22,261

In the previous year, all income from other trading activities was unrestricted.

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank interest	35	35	367

In the previous year, all investment income was unrestricted.

7. Analysis of expenditure on charitable activities

	Centre activities and bookings 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Direct costs - Unrestricted	329,894	329,894	353,486
Direct costs - Restricted	62,825	62,825	66,642
Total 2021	392,719	392,719	420,128

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7. Analysis of expenditure on charitable activities (continued)

Analysis of direct costs

	Unrestricted 2021 £	Restricted 2021 £	Total funds 2021 £
Staff costs	213,588	17,623	231,211
Depreciation	19,801	37,560	57,361
Activity equipment and repairs	8,334	688	9,022
Catering	12,266	1,011	13,277
Rates	1,515	125	1,640
Light and heat	14,384	1,186	15,570
Printing, postage and stationery	447	37	484
Telephone	1,890	156	2,046
IT equipment and support	951	79	1,030
Repairs and maintenance	20,274	1,673	21,947
Cleaning	5,325	439	5,764
Staff development and training	9,812	810	10,622
Insurance	9,071	748	9,819
Subscriptions and licences	2,058	170	2,228
Professional fees	4,927	407	5,334
Bad debts	776	64	840
(Loss)/Profit on disposal of equipment	(127)	(10)	(137)
Bank charges	717	59	776
Independent Examiner's fees	3,885	-	3,885
	<u>329,894</u>	<u>62,825</u>	<u>392,719</u>

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7. Analysis of expenditure on charitable activities (continued)

Analysis of direct costs (continued)

	<i>Unrestricted 2020 £</i>	<i>Restricted 2020 £</i>	<i>Total funds 2020 £</i>
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 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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8. Independent examiner's remuneration

	2021	<i>2020</i>
	£	£
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,385	<i>2,778</i>
Fees payable to the company's independent examiner in respect of: All taxation advisory services not included above	1,500	<i>-</i>

9. Staff costs

	2021	<i>2020</i>
	£	£
Wages and salaries	208,956	<i>227,135</i>
Social security costs	9,591	<i>9,460</i>
Other pension costs	12,664	<i>13,558</i>
	231,211	<i>250,153</i>

Included in staff costs are redundancy payments totalling £Nil (2020: £6,612).

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

2021	<i>2020</i>
No.	No.
12	<i>14</i>

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

Total employee benefits of key management personnel were £58,355 (2020: £57,914).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £Nil).

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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 2021	1,222,555	429,839	33,049	132,839	9,756	1,828,038
Additions	-	11,879	6,688	12,283	-	30,850
Disposals	-	-	(1,850)	(1,500)	-	(3,350)
At 31 December 2021	1,222,555	441,718	37,887	143,622	9,756	1,855,538
Depreciation						
At 1 January 2021	181,138	110,582	28,177	130,126	9,756	459,779
Charge for the year	25,969	22,086	3,855	5,451	-	57,361
On disposals	-	-	(370)	(1,500)	-	(1,870)
At 31 December 2021	207,107	132,668	31,662	134,077	9,756	515,270
Net book value						
At 31 December 2021	1,015,448	309,050	6,225	9,545	-	1,340,268
At 31 December 2020	1,041,417	319,257	4,872	2,713	-	1,368,259

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12. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	16,811	4,465
Other debtors	-	828
Prepayments and accrued income	1,039	719
Grants receivable	4,791	-
	<u>22,641</u>	<u>6,012</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,111	11,499
Other taxation and social security	14,283	2,107
Other creditors	3,249	1,251
Accruals and deferred income	3,423	18,584
	<u>26,066</u>	<u>33,441</u>
	2021 £	2020 £
Deferred income at 1 January 2021	14,616	-
Resources deferred during the year	-	14,616
Amounts released from previous periods	(14,616)	-
Deferred income at 31 December 2021	<u>-</u>	<u>14,616</u>

Booking fees received in advance totalling £Nil (2020: £14,145) have been deferred to the period in which the booking will take place. Government grants totalling £Nil (2020: £471) 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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**NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
General Fund	811,804	387,969	(329,894)	17,849	887,728
Restricted funds					
Activities Unlimited	-	26,899	(26,899)	-	-
Property fund	883,417	-	(21,969)	-	861,448
Fixed asset fund	252,859	-	(13,957)	-	238,902
Furlough fund	-	17,849	-	(17,849)	-
	<u>1,136,276</u>	<u>44,748</u>	<u>(62,825)</u>	<u>(17,849)</u>	<u>1,100,350</u>
Total of funds	<u><u>1,948,080</u></u>	<u><u>432,717</u></u>	<u><u>(392,719)</u></u>	<u><u>-</u></u>	<u><u>1,988,078</u></u>

Transfers

The transfer of £17,849 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.

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds					
General Fund	900,452	180,482	(353,486)	84,356	811,804
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,178,633	108,641	(66,642)	(84,356)	1,136,276
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	2,079,085	289,123	(420,128)	-	1,948,080
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	239,918	1,100,350	1,340,268
Current assets	673,876	-	673,876
Creditors due within one year	(26,066)	-	(26,066)
	<hr/>	<hr/>	<hr/>
Total	887,728	1,100,350	1,988,078
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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	811,804	1,136,276	1,948,080

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 £8,410 (2020: £9,767).

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 and amounted to £4,523 (2020: £3,797).

17. Related party transactions

During the year, purchases of £1,995 (2020: £1,824) were made from RCR Services (UK) Ltd, a company of which R Rogers, a trustee, is a director and shareholder.

During the year, purchases of £1,541 (2020: £Nil) were made from Cannon Clarke Architects, a company of which A Clarke, a trustee, is a director and shareholder.