



**DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION
TRUSTEES REPORT AND FINANCIAL STATEMENTS
30 NOVEMBER 2023**

Dementia Adventure Trust is a Charitable Incorporated Organisation, also known as Dementia Adventure, Registered Charity Number 1163163.

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DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION
TRUSTEES' REPORT
YEAR ENDED 30 NOVEMBER 2023

Dementia Adventure Trust is a Charitable Incorporated Organisation, also known as Dementia Adventure, Registered Charity Number 1163163

The Trustees present their Annual Report with the independently examined financial statements for the year ended 30th November 2023.

The financial statements have been prepared by following the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) applicable to charities preparing their accounts by following the Financial Reporting Standard applicable in the UK and Republic of Ireland.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Charity Number	1163163
Registered Office	Unit 11, Old Park Farm, Main Road, Ford End, Essex, CM3 1LN
Board of Trustees	D Marshall (Chair) K Chaplain (Resigned/end of second term 31 August 2023) R Harvey (Treasurer) A Holah (Appointed 8 Dec. 2022, Vice Chair from 21 March 2024) K Hollis KC (Resigned 13 June 2024) L McNally (Resigned 31 October 2023) A Shanks (Appointed 8 December 2022) V Sriram (Resigned/end of second term 21 March 2024) S Webster (Appointed 8 December 2022)
CEO	F Petit

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Independent Examiner	Edmund Carr LLP 146 New London Road, Chelmsford, CM2 0AW
Bankers	The Co-operative Bank Plc 250 Delf House, Southway, Skelmersdale, WN8 6WT
Investment Managers	CCLA Fund Managers Limited Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Dementia Adventure - our purpose, structure and governance

Vision Statement A more active and fulfilling life for everyone living with dementia.

Mission Statement Supporting people with dementia to get outdoors and experience the benefits of nature.

Charitable Objects Dementia Adventure (DA) is a registered charity, and its charitable objects are to relieve the needs of people living with dementia and their carers by:

- Providing or assisting in the provision of holidays, outdoor activities or other support; and
- Promoting research into the benefits of activities which assist in furthering these objects and publishing the results of that research.

The Trustees confirm that they have referred to the Charity Commission's guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities. The charity's services are available for anyone living with dementia and their carers, whether in an informal or professional capacity.

Over 900,000 people live with dementia in the UK, with that number set to rise to 1.6 million by 2040. Until a cure is found, it is vital for charities like ours to support people with dementia and their families to improve their quality of life by enabling them to stay active and fulfilled.

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Research shows that meaningful activity and connection with nature have positive health and well-being benefits for people with dementia. Being supported to experience these benefits can improve quality of life. Yet many people living with dementia face barriers to accessing these benefits, resulting in an unnecessary decline in their physical, emotional, and social well-being. Our role at Dementia Adventure is to help those people overcome the barriers.

We believe in thinking differently about dementia. Our positive focus is on the individual, not on the condition. We look at what people can do, not what they can't. Our work aims to enable people living with dementia to get outdoors, connect with nature, themselves, and their community, do the things they have always enjoyed, and, importantly, remain valued members of society.

Our services and how we make a difference:

- **Supported Dementia Holidays (Adventures):** In 2023, with the help of our highly trained teams, comprising volunteers and staff, we provided nearly 40 fully supported holidays around the UK for small groups of people with dementia and their family carers. We understand the complex and individual needs of people living with dementia and how carers can benefit from having the chance to relax and enjoy time with their loved ones while we take care of all the planning and background tasks.
- **Carer support sessions:** 'Understanding Dementia Better' and 'Mood and Motivation' are free online sessions for family and friends supporting someone with dementia at home. Demand for these informal and interactive live skill-sharing sessions with informal carers has continued to grow, and they now run almost weekly.
- **Training and Consultancy:** As the only charity solely focused on dementia and the power of the outdoors and nature, we are sector leaders in working with organisations in the healthcare and outdoor leisure sectors. Through nature-based programmes, we enable them to be more inclusive in their own offers to people living with dementia.
- **Research:** All our work is rooted in the latest research. We collaborate with academic institutions to contribute to the evidence on the benefits of nature-based activities for people living with dementia.
- **Awareness-raising:** We raise awareness and empower communities through social media campaigns and partnerships to create positive change for those living with dementia.
- **Partnerships:** We collaborate with like-minded organisations to extend our reach and benefit more people living with dementia.

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Overview of the past year

In 2023, the demand for our supported holidays increased, reflecting the strains people are under and the confidence to travel, which has been building since the pandemic. Consequently, 259 places on our holidays were filled, an increase of over 50 from the previous year, highlighting the pressing need for respite among families navigating the challenges of dementia. From financial strains to complex support systems, the obstacles they face are manifold, underscoring the importance of our mission.

Our supported holidays serve as vital opportunities for relaxation and connection for those living with dementia and their carers. As we continue to advocate for the benefits of nature, supported by research that confirms its profound connection to people living with dementia, our 38 holidays in countryside locations around the UK provided ideal opportunities for our clients to experience the benefits for themselves.

Beyond our holidays, our live weekly online dementia skill-sharing sessions for family carers were invaluable resources, offering practical tools to enhance everyday life. As demand for our expertise grows, we have forged new partnerships across various sectors, ensuring our support reaches those in need.

The recent refresh of our brand in late 2022, grounded in our deep connection to the outdoors and nature, yielded promising results and set us up well to embark on a new campaign under the banner of 'Today I Will...' to empower individuals to find moments of joy and connection in their daily lives.

As always, we would not be able to deliver our work without our superb volunteers and supporters and our team of highly committed staff. In such a tough environment for the charity world, which we have felt ourselves at Dementia Adventure, it is a testament to the tenacity of our staff and volunteers and their belief in Dementia Adventure's values and purpose that we have been able to reflect on a successful year.

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Our 3-year strategic goals (2022-2024)

1. Universal recognition of the benefits of outdoors and engaging with nature for people living with dementia (PLWD)
2. National recognition of DA services and providing a model of good practice, building a reputation as a go-to charity
3. The broader socio-economic, demographic and geographic range of beneficiaries, from supported holidays and training services
4. Greater awareness and numbers of clients through referral pathways, including social prescribing
5. Regular DA contributions of evidence towards dementia research programmes looking at the benefits of outdoor activities for PLWD
6. The balance between informal & professional beneficiaries of DA training
7. Well-engaged, well-supported and well-placed pool of volunteers to support referral pathways and DA activities
8. A well-resourced, supported, inclusive and flourishing DA team with year-on-year growth in line with business to maintain support
9. Greater breadth of funding sources, including grant-makers, corporate partnerships, supported holidays and training
10. Year-on-year growth in income, holiday beneficiaries and commissioned training

Our delivery and impact in 2023

Supported holidays (Adventures)

Our aim during our supported holidays is to ensure that people living with dementia and their carers both enjoy five days of relaxation where people can reconnect with their holiday companions while the challenges associated with living with dementia are fully supported by our team. Drawing on our understanding of how nature benefits those living with dementia, we plan stress-relieving and joy-inducing activities, aiming to leave a lasting positive impact on holidaymakers.

In 2023, we were keen to build on our great progress in 2022 in getting back to pre-pandemic numbers. We successfully provided 38 supported holidays (compared with 31 the previous year), including specially tailored ones and all much-needed breaks for 259 people living with dementia. Thanks to the additional funding of over £17,000 that we had reserved for our Dementia Adventure Support Fund, 30 people could access holidays they wouldn't have been able to afford otherwise. This was in addition to our prices being subsidised on average by 30%, thanks to the generosity of our donors and players of People's Postcode Lottery.

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DA provides our clients with 100% financial protection, regardless of which holiday service they have booked or how much they have paid. Our Travel Trust Association (TTA) membership enables this and ensures compliance with the industry's travel regulations.

Our regular destinations, Cornwall, Devon, Isle of Wight, Norfolk, Lake District, Wye Valley, and Yorkshire, remained popular. Our new location in the Kingdom of Fife, our first venture beyond the English-Scottish border, was met with enthusiastic praise from holidaymakers.

Feedback from our holidaymakers in 2023 further underscored the positive impact of our holidays, reinforcing our commitment to providing meaningful experiences for all.

"This break has been the most transformative thing to happen to me as a carer in 4 years of trying to deal with my husband's diagnosis. It has honestly changed my outlook and given me renewed hope and a sense of less isolation." Family Carer

"Our holiday gave the person I care for confidence and the realisation that life isn't over, that they CAN still do things. That it's fun to interact with people. That almost anything actually is possible." Family Carer

"I was amazed by how much she was able to manage to do each day on the holiday. I think the stimulation of so many lovely things to see and do really perked her up." Family Carer

Impact of our supported holidays in 2023

During ...

- 82% of carers had a break from caring they wouldn't otherwise have been able to have
- 79% of carers spent quality time with their companion that they wouldn't have been able to otherwise
- 73% of people living with dementia got more exercise than usual
- 67% of people living with dementia communicated more than usual

After ...

- 78% of carers felt more positive, and 57% felt less isolated
- 60% of people living with dementia felt their relationship with their companion had improved
- 66% of carers felt better equipped to continue their supporting role
- 56% of holidaying pairs planned to go out together more often going forward

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Training & Consultancy - empowering others to think differently about dementia

We aim to increase our reach across different communities and different sectors, raising awareness and enabling others to think differently about dementia through learning and support opportunities. This is delivered directly to informal carers and people living with dementia and to organisations that serve or interact with people living with dementia.

Grounded in research, coupled with our experience living alongside people who have dementia and their families during our supported holidays, our training and learning opportunities concentrate on person-centred care, focusing on abilities and building on strengths to access a range of opportunities, providing cognitive stimulation, promote independence, and positive, meaningful, interpersonal relationships.

Our work in this field encompasses positive solutions, real-life guidance, and confidence-boosting techniques that can be applied to all kinds of circumstances.

Carer-support sessions (families and friends of people living with dementia)

The growing need and demand for the learning opportunities which we provide for families supporting somebody with dementia at home continues and includes people caring for someone in their own home and those caring from a distance. Carers are often juggling the needs of children, their own work commitments and the needs of a parent with dementia. Our free, online, live, active sessions with experienced trainers provide practical strategies, hints, and tips and encourage shared learning and support from people in similar situations. We are committed to partnership-working and accessible support, and watch parties with carer groups are now an integral part of our Dementia Support Service. We ran three of these last year, which expanded the support service for family and friends to include people who otherwise would have challenges with digital access.

In 2023, thanks to our funders, we were able to deliver 48 Learning and Support sessions for family and friends, serving 706 participants free of charge. Of these, 38 sessions covered our most popular topic, 'Understanding Dementia Better', supplemented by 10 sessions on 'Mood and Motivation'. Our booking process and the pre-course information we receive from our participants about their challenges allow us to ensure that every session allows participants to feel valued and heard and have their questions addressed.

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Our continual review process allows us to be agile in making small changes to continue meeting participants' needs. We were delighted with the feedback.

"Packed full of useful guidance. Nice pace and well-articulated. Real-time examples. Really got across throughout the presentation how dementia is different for everyone."

"Really good to be able to ask questions and discover other people are dealing with the same issues and questions I had."

"I feel better empowered to help my loved one thrive rather than just cope."

Impact of our Learning and Support Sessions in 2023

Attendees after the Understanding Dementia Better sessions:

- 94% had a more positive understanding of dementia.
- 95% had an increased understanding of how to support someone living with dementia.
- 93% would likely recommend our training to others.

Attendees after the Mood and Motivation sessions:

- 95% had an increased understanding of how someone living with dementia can lack motivation to do things.
- 93% had an increased understanding of strategies to improve motivation in the person they care for.
- 79% felt better equipped to cope with the low motivation of the person they care for.
- 94% said they were likely to recommend this training to others.

In addition, we had 1,195 professional training participants who serve or interact with people living with dementia, giving us an impressive total of 1,901 participants in our learning opportunities.

Training and Consultancy for Organisations

We have been committed to continued growth and development in the support we provide to professionals at an organisational level. We have worked with a range of organisations, training staff and volunteers who aim to connect people living with dementia with nature and the outdoors, undertaking research, creating new resources, and co-producing events and support packs, drawing upon the expertise of our respective organisations.

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A good example from 2023 was our partnership with National Trust and Worcester University. Through this unique and strong collaboration, Dementia Adventure was pivotal in supporting staff to establish a community group for people with dementia at Peckover House and Gardens in Wisbech. It's now an established meeting place for people living with dementia, providing information and advice as well as opportunities to engage in nature activities around the house and gardens, making the heritage experiences at Peckover House dementia inclusive. Our training and support have not only benefitted people living with dementia, but staff and volunteers also report that it has increased their own personal job satisfaction and wellbeing.

Feedback from the Damsons Pilot was so positive that Peckover House continues to commission our training to support staff and volunteers. A specially designed resources pack provides other National Trust sites with the tools and knowledge to create their own dementia-inclusive spaces.

Organisations we worked with in 2023:

Alzheimer's Society
BeActive Bedfordshire
Europarc Federation
Freddie's Flowers
Harlow Nature's Choice's - Rainbow services
Leicester University
National Trust
NHS Centre for Sustainable Healthcare
NIHR Three Schools
Provide CIC
Royal Voluntary Service
Social Farms & Gardens
The National Forest
Thrive
University of Exeter
University of New England, USA
University of Southampton
University of Worcester
Wildlife Trusts

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Supporting Research

We successfully recruited to our researcher role midway through 2023 and completed a scoping review of the literature. There is a consensus in the literature that engaging with nature is beneficial, essential for people with dementia and a basic human right. Exposure to green spaces can positively impact psychological health, emotional health, and overall well-being in many ways. Whilst progress has been made in the field, the scoping review has highlighted that 1) opportunities and support for PLWD remain insufficient, and 2) numerous research gaps exist. This review highlighted many gaps in the research which would benefit from further exploration, and we have identified researchers across universities in the UK who may potentially be valuable partners for Dementia Adventure.

Our collaboration with the University of Southampton, as part of the NIHR Three Schools Programme, on improving access to farm-based care for people with dementia was successfully implemented. This study has made a number of recommendations and includes the voices of people with dementia, their carers, and relevant service providers to recommend inclusive measures for access to social farms and gardens.

Our Volunteers

Much of what we do is reliant on our dedicated team of volunteers. They are incredibly important to our work, enabling us to deliver further. We benefit, and so do they. Through feedback surveys, they tell us they get a lot of satisfaction from volunteering with Dementia Adventure. The experience of volunteering can help them develop new skills and gain knowledge that they can use in both their work and personal lives, and from wider research, we know it can have a powerful, positive effect on their own mental health and wellbeing.

In 2023, we recruited 50 volunteers as delivery services resumed to normal levels after the pandemic. By the end of the year, we had 117 volunteers in total, up from 77 the previous year, in a range of roles from gardening, holiday support and creating photo books to raising awareness of the charity by giving talks, representing us at events, or sitting on our Board of Trustees. They contributed 9,271 hours of their time, representing an estimated £136,933 of added value.

Each volunteer undertakes a day's in-person training about dementia and our organisation's role and online training regarding first aid, health and safety, and safeguarding. In 2023, in addition to running training days from our office near Chelmsford, we took our training for the first time to Edinburgh and Birmingham. This was an important development as we continue to grow our volunteer numbers and geographical reach to reflect the community groups we are reaching and our holiday destinations.

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“Seeing the difference this break away had to the people on it was very inspiring and definitely hit a chord with me. My dad, who has sadly passed away, lived with mixed dementia for over 20 years, and I watched my parents struggle. If only I had known about Dementia Adventure - this would have been a breath of fresh air to my mum, and my dad would have been the life and soul of the party.” Volunteer and Clinical Research Practitioner

Communication and Raising Awareness

We are a small charity, but we think big. With 944,000 people living with dementia in the UK, it is vital we spread our message about living well with dementia and empower others to advocate for better access to nature.

In 2023, we aimed to change how the world thinks about dementia by growing our reach and leveraging our new brand through a digital campaign focused on spreading our positive message. Our commitment to inclusivity and the benefits of nature remained unwavering as we continued to demonstrate its profound connection to people with dementia.

Under the banner of 'Today I Will...', we launched a campaign to empower individuals to find moments of joy and connection. We're also exploring innovative concepts like micro-adventures to inspire people with dementia and their carers.

- Social media followers: 23,239
- Email subscribers: 3,903
- Website views: 94,022
- Total people reached: 100,000+

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Fundraising

In 2023, our incredible supporters and grant funders raised an amazing £602,910. It's hard to adequately articulate the immense difference that they have created in the lives of people living with dementia through doing this, but we hope that this report goes some way to explaining it. Our work would not exist without them, and thanks to them, we can provide such fantastic support to people with dementia and those who care for them.

Thank you to all the individuals, businesses, and grant funders who made this possible:

- Age Sentinel Trust
- Age UK Essex
- Boreham Women's Guild
- Broomfield Cottage Gardeners
- Crouch Valley U3A
- D'Oyly Carte Charitable Trust
- W.G. Edwards Charitable Foundation
- Ellbie Co
- Essex Community Foundation
- Fowler, Smith and Jones Trust
- Freddie's Flowers
- Garfield Weston Foundation
- Golden Bottle Trust
- Kalverboer Silsby Foundation
- King Charles III Charitable Fund (formerly The Prince of Wales's Charitable Foundation)
- Players of the People's Postcode Lottery
- Saffron Walden Round Table
- Shanly Foundation
- St Francis Church
- St Germans Methodist Church
- Takeley Rotary Club
- The Britford Bridge Trust
- The Inman Charity
- The Rotary Club of Newmarket Trust Fund
- Thortful Ltd
- Plus, all our individual donors

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Looking forward

In navigating the complex landscape of dementia care, our commitment to inclusivity, adaptability, and meeting the diverse needs of our community remains steadfast. Reflecting on the successes of 2023, they set the stage for us to embrace new possibilities.

Our away days with our staff and the Board in the latter part of the year helped us to conclude where our priorities lay:

- Broader reach and plugging gaps (audiences and services)
- Partnerships to increase voice, reach and funding
- User voices and research
- Awareness raising and demonstrating impact

Our supported holidays continue to grow in volume and in the number of places filled. Still, we desire to focus ever more on a bigger socio-economic reach and look at practical ways to overcome other barriers, such as transport to and from the holiday destinations. With charitable support, we are now subsidising the cost to holiday clients by, on average, 30%, and we offer further financial assistance for those with no income or low incomes. Successful recruitment of more volunteers is allowing us to not only support more holidays but is helping us to fill other needed roles - new ones such as the introduction of 'travel buddies' to accompany clients to and from their DA-supported holidays, particularly if using public transport, and increasing existing roles as we reach out to more community groups across the country.

We will continue to prioritise working in partnership and building new ones with charities, companies and public sector providers who themselves want to promote the well-being benefits of outdoor activity and connecting with nature. We will expand our support to organisations to include work on exploring the use of nature and the outdoors to support people's physical and mental health needs at all points in their care pathway. We will also help organisations that want to have a more inclusive approach through their services or outdoor spaces for people living with dementia. Working with these organisations will, in turn, help to increase reach and access. With the number of people living with dementia set to double by 2050, working with other organisations to focus on this community, helping to build and sustain their quality of life, is ever more important.

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As we look to enhance our services or introduce new initiatives such as micro-adventures - single supported days to enjoy the great outdoors - hearing what's important from those living with dementia and where the barriers might lie is essential. Input from our service users and working with other organisations, as we are doing with the University of Southampton and Social Farms and Gardens, will play a greater part in our work going forward. We will develop research programmes to develop the evidence base and identify barriers to access, which will help organisations, including those in the health and social care sectors, understand and incorporate the benefits of nature into their programmes and policies.

We will continue to build on the 'Today I Will...' campaign and establish it as an evergreen awareness-raising activity throughout the year as we encourage people living with dementia, including caregivers, to discover new possibilities, embark on new experiences and, in time, consider the adventure of a DA supported holiday and joy of daily outdoor activities. The campaign will go hand-in-hand with case studies, stories and video content to demonstrate impact and increase awareness of the importance of connecting and interacting with nature as a key intervention to help those living with dementia.

Structure, Governance and Management

The Trust is a registered Charitable Incorporated Organisation (CIO), registered charity number 1163163. The charity's objects and regulations are governed by its constitution dated 17 August 2015.

Trustees are selected by considering the skills, knowledge and experience needed for the effective administration of the organisation. The trustees may appoint new trustees in line with the constitution. Trustees serve for three years and can serve up to three terms. Trustees select new trustees and elect a chair and vice-chair. Each Trustee completes a thorough induction process and attends training with the DA team and with nationally recognised bodies such as NCVO. Trustees are also encouraged to volunteer/participate in our supported dementia adventure holidays and other support activities to understand the direct impact of the charity's work.

The Board of Trustees is responsible for directing DA's affairs and ensuring it delivers its objectives, is solvent, and is well run. The board is a strategic body that delegates operational management to the Chief Executive Officer, who is supported by further staff, including a Senior Leadership Team and volunteers.

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As a charity focusing on health and well-being, DA believes that the well-being of its employees is extremely important. To support this, each staff member works part-time. In 2023, the average number of staff was 22, a full-time equivalent of 14.69. DA has always maintained a flexible working environment and operates a hybrid working model, which is an important factor when prioritising the well-being of our staff.

Our direct delivery team comprises 12 staff members who manage the delivery of supported holidays, skill-sharing, training, consultancy, research, community engagement, and awareness-raising. In addition, we have 10 support staff who assist with fundraising, financial management, HR management, office and facilities management, and volunteer coordination.

We offer training and development opportunities for our staff, investing in courses at their request or participating in corporate activities as an organisation. For the latter in 2023, we focused on EEDI training, crisis communications, an Insights Discovery workshop and, for the senior leadership team, a course on managing people in the voluntary sector.

Major risks have been reviewed and systems and procedures have been established to manage those risks.

Fundraising Statement

DA is registered with The Fundraising Regulator, and our fundraising activity complies with the Code of Fundraising Practice. We fully comply with The General Data Protection Regulation (GDPR) and use a Client Relationship Management (CRM) database to store donor information securely and responsibly. We do not share donor information with any third-party organisations without explicit consent.

Our fundraising activity is designed to reflect the organisation's mission statement. We look for fundraising activities that enable people to get outdoors and, wherever possible, involve people living with dementia. We encourage donations towards our work in all our materials and on all our social media channels.

We have agreements in place with third parties such as JustGiving, Donr, and local and national event organisers. Through our Fundraising Pack and Guidelines, fundraisers are informed of the legal, ethical and regulatory requirements that apply to fundraising activities, including Health and Safety, risk assessments, public liability insurance, and Lottery legislation. Fundraisers are advised that it is their responsibility to keep their event safe and legal and to keep good records of all activity.

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We are committed to providing a high-quality service to all service users, partners, and supporters. Our clear complaints policy instructs us to investigate any complaints thoroughly, communicate results, record results, and review our work, enabling improvements to be made if necessary. We received no complaints about our fundraising activities in 2022/23.

Dementia Adventure is committed to protecting people at risk and other members of the general public from unreasonable intrusion on a person's privacy, unreasonably persistent fundraising approaches and placing undue pressure on a person to give money. Our fundraising activities follow both the Code of Fundraising Practice and our Ethical Policy for Funding Relationships with Third-Party Organisations. Our CRM database allows us to identify at-risk people and exclude them from fundraising appeals.

Financial review

Overall, the charity's total income was £958,139 (2021: £916,074), and total expenditure was £1,020,491 (2022: £939,068), with a resulting deficit of £56,238 after also including investment gains of £6,114.

The closing funds of £804,301 include general free reserves (excluding fixed assets) of £671,109 alongside restricted funds of £107,952. This year, our investments have generated a return of £10,748, which is 4%.

The majority of Dementia Adventure's income is generated through voluntary and charitable means, including:

- the contribution of clients towards the cost of our Adventure holidays,
- a major grant from People's Postcode Lottery,
- funding from charitable trusts and foundations, and
- fundraising through community events, challenges, corporate partnerships, and individual giving, including 'In Memory' donations.

Whilst people living with dementia and their carers contribute to the costs of running and administering holidays, around 30% of these costs are subsidised by Dementia Adventure. In addition, we raise funds to offer financial assistance for those who would benefit from our holidays but need the means to pay the full published price. Charitable funds are also raised to cover our training and online support offered free of charge to people living with dementia and their informal carers.

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Reserves Policy Dementia Adventure (DA) is keen to secure its long-term viability and become financially and socially sustainable so that we can benefit greater numbers of people living with dementia. DA will build up and then hold back an appropriate level of funds as reserves so that we can provide reliable services over the long term, remain innovative, absorb setbacks, maximise opportunities, and effectively reserve against future uncertainties:

- a) **Unforeseen Emergencies** - the risk of this or other unexpected need for funds, e.g., replacement of IT or other equipment or an unexpected cost such as legal or professional costs.
- b) **Operational Core Costs** - to pay the core staff salaries for up to 3 to 6 months and for unforeseen day-to-day operational costs, e.g. employing temporary staff to cover long-term sickness absence, maternity leave or parental leave.
- c) **Low Income** - funds might be needed to maintain working capital or to give the organisation time to take action if income falls below expectations, e.g., if a grant is not being renewed or to repay any grant monies to a funder or non-payment by a customer.
- d) **Budget Deficits** - the need to fund short-term deficits in a cash budget, e.g., money that may need to be spent before a major grant is received.
- e) **Closure of Business** - costs incurred if DA is wound down, including meeting redundancy costs, loans, hire agreements, associated legal and accountancy expenses, and repaying any monies owed to other parties in full.

Dementia Adventure aims to hold free reserves to adequately cover 6 to 9 months' operating costs, taking into account:

- risks associated with each stream of income and expenditure being different from that budgeted,
- planned activity level, and
- commitments of the organisation.

Unrestricted free reserves, excluding those tied up in fixed assets, are currently in place to the value of £671,109 (see note 14), representing 7 months of 2023/24 budgeted costs.

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YEAR ENDED 30 NOVEMBER 2023

Financial investment powers and policy

Under the terms of the charity's governing documents, the charity can invest in any way the Trustees wish. The Trustees have agreed on an investment policy, which was reviewed and updated partly during the year. In considering the investment policy, the Trustees emphasise the need to invest in ethical financial products regarding the objects of the charity. To demonstrate the ethical and responsible requirements of the charity as balanced against the need to ensure that the charity's investments generate income to contribute to the running costs of the charity, the salient parts of the investment policy are as follows:

- short-term investments will be held in instant or short-notice access savings accounts and
- long-term investments will be made ethically and will be spread over many areas.

Trustees' responsibilities statement The trustees are responsible for preparing the Trustees' Annual Report and financial statements following applicable law and United Kingdom Accounting Standards (the United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the charity's resources 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 in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose the charity's financial position with reasonable accuracy at all times and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and, hence, for taking reasonable steps to prevent and detect fraud and other irregularities.

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION
TRUSTEES' REPORT (*continued*)
YEAR ENDED 30 NOVEMBER 2023

Approval of financial statements: The trustees approved the financial statements and reports on the date below. All material events after the balance sheet date have been recognised in these financial statements either by adjustment or notes where the Trustees consider that disclosing the event is required to understand the charity's financial position better.

Independent examiners The Trustees resolved that Edmund Carr LLP be re-appointed as the independent examiner. A resolution proposing that they be re-appointed will be put to the next relevant board meeting.

This report was approved by the Trustees on11 September..... 2024 and is signed on their behalf by:

.....D Marshall..... Debbie Marshall, Chair of Trustees

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 30 NOVEMBER 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2023 which are set out on pages 21 to 34.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountant, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

S Morrell

.....
Sandra Morrell FCCA
For and on behalf of
Edmund Carr LLP
146 New London Road
Chelmsford
Essex
CM2 0AW

Date: 24 September 2024
.....

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 NOVEMBER 2023

		Unrestricted Funds	Restricted Funds	Total	Total
	Note	2023	2023	2023	2022
		£	£	£	£
Income:					
Donations and legacies	2	489,198	113,712	602,910	695,364
Charitable activities	3	332,386	-	332,386	215,239
Investment income	4	22,843	-	22,843	5,471
Total income		844,427	113,712	958,139	916,074
Expenditure:					
Costs of raising funds					
Raising funds	5	116,383	-	116,383	140,372
Charitable expenditure					
Expenditure on charitable activities	5	880,263	23,845	904,108	798,696
Total expenditure		996,646	23,845	1,020,491	939,068
Net gain(losses) on revaluation of investments	10	6,114	-	6,114	(7,586)
Net movement in funds		(146,105)	89,867	(56,238)	(30,580)
Reconciliation of funds					
Total funds brought forward		842,454	18,085	860,539	891,119
Total funds carried forward	14	696,349	107,952	804,301	860,539

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 24 to 34 form part of these financial statements.

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION
BALANCE SHEET
AS AT 30 NOVEMBER 2023

		2023	2022
		£	£
	Note		
Fixed assets			
Investments	10	260,010	249,262
Tangible assets	9	25,240	28,398
Current assets			
Debtors	11	40,316	37,851
Cash at bank and in hand		539,149	612,325
		579,465	650,176
Creditors: Amounts falling due within one year	12	(60,414)	(67,297)
Net current assets		519,051	582,879
Total assets less current liabilities		804,301	860,539
Creditors: Amounts falling due after more than one year	13	-	-
Net assets		804,301	860,539
Funds of the charity			
Restricted funds	13	107,952	18,085
Unrestricted funds	14	696,349	842,454
Total charity funds		804,301	860,539

For the year ending 30 November 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Trustees on ...11 September... 2024 and signed on its behalf by:

D Marshall

.....
Debbie Marshall
Chair

R Harvey

.....
Richard Harvey
Trustee

The notes on pages 24 to 34 form part of these financial statements.

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION
CASH FLOW STATEMENT
YEAR ENDED 30 NOVEMBER 2023

		2023	2022
		£	£
Net movement in funds		(56,238)	(30,580)
Add back depreciation charge	9	4,229	4,713
Deduct interest income shown in investing activities	4	(22,843)	(5,471)
Deduct unrealized gains/losses on investment assets	10	(6,114)	7,586
(Increase) / decrease in debtors	11	(2,465)	(27,163)
Increase/(decrease) in creditors due in less than one year	12	(6,883)	18,016
Increase in creditors due in more than one year		-	(3,190)
Cash from operating activities		<u>(90,314)</u>	<u>(36,089)</u>
Cash flows from investing activities			
Investment income	4	22,843	5,471
Purchase of fixed assets	9	(1,071)	-
Purchase of investments	10	(4,634)	(100,000)
Cash from investing activities		<u>17,138</u>	<u>(94,529)</u>
(Decrease) / increase in cash and cash equivalents in the year		(73,176)	(130,618)
Cash and cash equivalents at the beginning of the year		612,325	742,943
Total cash and cash equivalents at the end of the year		<u>539,149</u>	<u>612,325</u>
Analysis of cash and cash equivalents			
Cash in bank		135,102	25,406
Cash held in TTA trust account		29,047	86,919
Notice deposits		375,000	500,000
Total Cash		<u>539,149</u>	<u>612,325</u>

Funds held in TTA trust account are only available for use once the clients have returned from the supported break.

**DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Organisational status

The charity was registered on 17 August 2015 as a Charitable Incorporated Organisation (CIO) (registered number 1163163) to take forward the work of the unincorporated charity, The Dementia Adventure Trust, registered number 1152315. The assets, liabilities and funds of the previous unincorporated charity were transferred to the CIO on its date of registration.

Dementia Adventure Trust meets the definition of a public benefit entity under FRS 102.

The members of the charity are the trustees named on page 1.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charitable company.

Income

Donations and legacies

All monetary donations and gifts are included in full in the Statement of Financial Activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Donations under Gift Aid, together with associated income tax recoveries, are credited as income when donations are receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made, if the receipt is both certain and measurable. These are included in the Statement of Financial Activities.

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2023

1. ACCOUNTING POLICIES *(continued)*

Grant income

Revenue grants are credited as income when they are receivable, provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated based upon pro rata to staff full time equivalents.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tax status

Dementia Adventure Trust is a registered charity and is not subject to corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Fixed assets are shown at original cost or, if donated, at their value on the date of the gift, less accumulated depreciation. Only fixed assets with a value of over £1,000 are capitalised.

Depreciation is provided at rates calculated to write off their cost or value, less their estimated residual value over their estimated useful lives on the following basis:

- Fixtures and fittings - 33.33% straight line
- Motor vehicles - 12.50% reducing balance

Investments

Investments are included at market value. When investments are sold, any surplus or deficit on disposals is credited or charged to the Statement of Financial Activities.

Debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2023

1. ACCOUNTING POLICIES *(continued)*

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and deposits.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Fund accounting

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

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2023

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations	30,497	-	30,497	107,910
Grant Income	458,701	113,712	572,413	587,454
	<u>489,198</u>	<u>113,712</u>	<u>602,910</u>	<u>695,364</u>

For an extended list of restricted grant income received in 2023, see Note 13.

3. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Holiday provision revenue	299,423	-	299,423	188,909
Training and Consultancy revenue	32,963	-	32,963	26,330
	<u>332,386</u>	<u>-</u>	<u>332,386</u>	<u>215,239</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Interest receivable	18,209	-	18,209	5,471
COIF distribution	4,634	-	4,634	-
	<u>22,843</u>	<u>-</u>	<u>22,843</u>	<u>5,471</u>

All investment income in 2023 was attributable to unrestricted funds.

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2023

5. EXPENDITURE ON RAISING FUNDS AND CHARITABLE ACTIVITIES

	Raising funds	Holiday provision	Training and consultancy	Community engagement	Awareness raising	Total 2023	Total 2022
	£	£	£	£	£	£	£
Fundraising expenditure	2,456	-	-	-	-	2,456	5,070
Activity costs	-	190,182	6,756	3,049	48,003	247,990	206,481
Salaries, NI and pensions	66,650	197,172	119,986	13,784	86,428	484,020	427,077
Support costs (note 6)	46,453	111,022	63,176	9,291	51,099	281,041	288,240
Governance costs (note 7)	824	1,969	1,120	165	906	4,984	12,200
	116,383	500,345	191,038	26,289	186,436	1,020,491	939,068

£996,646 (2022: £768,188) of this expenditure was from unrestricted funds and £23,845 (2022: £170,880) was from restricted funds.

6. SUPPORT COSTS

	Raising funds	Holiday provision	Training and consultancy	Community engagement	Awareness raising	Total 2023	Total 2022
	£	£	£	£	£	£	£
Staffing costs	30,888	73,823	42,009	6,178	33,978	186,876	182,336
Rent, rates and insurance	3,927	9,385	5,340	785	4,319	23,756	18,885
Office costs	4,008	9,578	5,451	802	4,409	24,248	43,910
Depreciation	128	307	174	26	141	776	4,713
Other support costs	7,502	17,929	10,202	1,500	8,252	45,385	38,396
	46,543	111,022	63,176	9,291	51,099	281,041	288,240

Support costs are apportioned to activities based on the split of staff time.

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2023

7. GOVERNANCE COSTS

	2023	2022
	£	£
Independent examination / audit fee	2,125	2,015
Other governance costs and bookkeeping	2,859	10,185
	<u>4,984</u>	<u>12,200</u>

8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	566,313	508,472
Social security costs	45,187	42,768
Defined contribution pension costs	33,512	26,805
	<u>645,012</u>	<u>578,045</u>

The average monthly number of employees by head count during the period was:

2023	2022
No.	No.
<u>22</u>	<u>20</u>

The average number of full-time equivalent employees during the year was 14.69 (2022: 13.46)

No employee received remuneration greater than £60,000 in the period (2022: None).

No trustee, or person with a family or business connection with a trustee, received remuneration in the year, directly or indirectly, from the charity.

Trustees are reimbursed reasonable expenses incurred when acting on behalf of the charity. During the year £30 was reimbursed to 1 trustee during the period for travel & accommodation costs incurred (2022: £561).

One staff member had their contract terminated in the year. The settlement payment amounted to £3,500.

The total employee benefits of the key management personnel of the group were £216,860 (2022: £221,651).

Staff costs are apportioned between activities based upon staff time.

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2023

9. TANGIBLE FIXED ASSETS

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 December 2022	57,870	22,828	80,698
Additions	-	1,071	1,071
Disposals	-	-	-
At 30 November 2023	57,870	23,899	81,769
Depreciation			
At 1 December 2022	30,247	22,053	52,300
Charge for year	3,453	776	4,229
At 30 November 2023	33,700	22,829	56,529
Net book value			
At 30 November 2023	24,170	1,070	25,240
At 30 November 2022	27,623	775	28,398

10. FIXED ASSET INVESTMENTS

	Total 2023 £	Total 2022 £
Listed investments	260,010	249,262
	260,010	249,262

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2023

10. FIXED ASSET INVESTMENTS (continued)

Listed investments:	2023
	£
Valuation	
At 1 December 2022	249,262
Distribution	4,634
Revaluations	6,114
At 30 November 2023	<u>260,010</u>
Net book value	
At 30 November 2023	<u>260,010</u>
At 30 November 2022	<u>249,262</u>

11. DEBTORS

	2023	2022
	£	£
Trade debtors	10,486	10,192
Prepayments and accrued income	29,830	27,659
	<u>40,316</u>	<u>37,851</u>

12. CREDITORS: amounts falling due within one year

	£	£
Trade creditors	4,621	10,678
Accruals	2,888	3,140
Deferred income	14,000	14,200
Other creditors	5,407	4,768
VAT payable	22,871	16,011
Other taxation and social security	10,627	14,779
Obligations under hire purchase contracts	-	3,721
	<u>60,414</u>	<u>67,297</u>

Deferred income relates to funds received that relate to future activities.

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 30 NOVEMBER 2023

13. RESTRICTED FUNDS

Current year:	Movement in funds				Balance at 30/11/2023
	Balance at 01/12/2022	Income	Expenditure	Transfers	
	£	£	£	£	£
1) Age UK	-	100,000	(4,438)	-	95,562
2) Allotment	493	-	(381)	-	112
3) Aspire Learning	1,517	-	-	-	1,517
4) Dementia Confident Communities	1,915	-	-	-	1,915
5) Essex Community Foundation	-	1,800	-	-	1,800
6) Fowler Smith and Jones Trust	-	2,500	(1,474)	-	1,026
7) Kalverboer Silsby Foundation	2,660	5,000	(1,640)	-	6,020
8) People's Postcode Lottery	6,500	-	(6,500)	-	-
9) The Prince of Wales Trust	-	2,000	(2,000)	-	-
10) Shanly Foundation	-	1,020	(1,020)	-	-
11) The Golden Bottle Trust	5,000	-	(5,000)	-	-
12) WG Edwards Charitable Foundation	-	1,392	(1,392)	-	-
	<u>18,085</u>	<u>113,712</u>	<u>(23,845)</u>	<u>-</u>	<u>107,952</u>

- 1 Funding for Essex projects
- 2 Funding for the Dunmow Allotment project, from various small funders
- 3 Training budget for a staff member
- 4 Training and Engagement event, funded by North East Essex Health and Wellbeing Alliance. Funding is administered through CVST Tendering Together.
- 5 Funding for allotment project
- 6 Funding for green space project
- 7 Funding for research into ethnic minorities access to nature.
- 8 PPL extra award
- 9 Funding for Windermere breaks
- 10 Funding for dementia training for West Sussex residents
- 11 Funding for dementia skills sessions
- 12 Fundng for supported breaks

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 NOVEMBER 2023

13. RESTRICTED FUNDS *(continued)*

Prior year:

	Balance at	Movement in funds			Balance at
	01/12/2021	Income	Expenditure	Transfers	30/11/2022
	£	£	£	£	£
Rutland County Council	883	-	(883)	-	-
Aspire Learning	1,517	-	-	-	1,517
People's Postcode Lottery, Postcode Care Trust	50,811	100,000	(144,311)	-	6,500
The Golden Bottle Trust (Anon)	3,414	5,000	(3,414)	-	5,000
Allotment	(160)	1,000	(346)	-	493
Henry Sale	-	8,000	(8,000)	-	-
Dementia Confident Communities	-	7,000	(5,086)	-	1,915
Kalverboer Silsby Foundation	-	5,000	(2,340)	-	2,660
Newby Trust	-	5,000	(5,000)	-	-
DWF Folundation	-	1,500	(1,500)	-	-
	<u>56,465</u>	<u>132,500</u>	<u>(170,880)</u>		<u>18,085</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year:

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Tangible fixed assets	25,240	-	25,240
Investments	260,010	-	260,010
Other net assets	411,099	107,952	519,051
	<u>696,349</u>	<u>107,952</u>	<u>804,301</u>

Prior Year :

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Tangible fixed assets	28,398	-	28,398
Investments	249,262	-	249,262
Other net assets	564,794	18,085	582,879
	<u>842,454</u>	<u>18,085</u>	<u>860,539</u>

DEMENTIA ADVENTURE TRUST
CHARITABLE INCORPORATED ORGANISATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2023

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

16. OBLIGATIONS UNDER LEASES

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Within one year	1,760	18,086
Between one and five years	4,840	36,410
	<u>6,600</u>	<u>54,496</u>