

ADVENTURE HOLIDAYS

England & Wales · Charity number 1173301

Details

Other names ADVENTURE HOLIDAYS LIMITED

Status Registered

Legal form CIO

Registered 2017-06-06

Register [View on the Charity Commission register](#)

Contact

Address 21 Farndale Close
Blaydon-On-Tyne
Tyne And Wear
NE21 6HH

Phone 07712650421

Email jane.mcfadyen@adhols.org

Activities

Objects: TO RELIEVE POVERTY, SICKNESS AND DISTRESS AMONG CHILDREN AND YOUNG PERSONS BY THE PROVISION OF HOLIDAYS (INCLUDING, IF THOUGHT FIT, PERIODS OF CONVALESCENCE) IN THE NORT EAST OF ENGLAND.

Activities: The principal activity is to provide holidays for needy children from the North East of England who would not otherwise have the opportunity of such a break.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities

Geography

- Durham
- Gateshead
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland
- South Tyneside
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£11,493	£24,008	-	-
2024-06-30	£10,590	£43,833	-	-
2023-06-30	£5,153	£19,907	-	-
2022-06-30	£17,238	£21,742	-	-
2021-06-30	£14,101	£13,882	-	-

Trustees

Name	Role	Appointed
MARGARET JANE MCFADYEN	Chair	2017-06-06
GRAHAM GARNHAM BA BPhil		2017-06-06
HELEN CHART		2017-06-06
Jacqueline Jordan		2019-11-28
Jennifer Ann Chart		2017-06-06
Jonathan Michael George Darrington		2017-06-06

Accounts

ADVENTURE HOLIDAYS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

ADVENTURE HOLIDAYS

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ADVENTURE HOLIDAYS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2025

Trustees

J M G Darrington
J Chart
H Chart
G Garnham
J McFadyen
J Jordan

Charity registered number

1173301

Principal office

21 Farndale Close
Blaydon- on-Tyne
Tyne & Wear
NE21 6HH

Accountants

Ryecroft Glenton
Chartered Accountants
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

ADVENTURE HOLIDAYS

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report together with the financial statements of the Charity for the year to 30 June 2025.

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

Objectives and activities

- **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The principal activity of the charity is to provide holidays for children from the North East who would not otherwise have the opportunity of such a break.

Achievements and performance

- **Key performance indicators**

The trustees believe that the charity has sufficient reserves to deliver the services it seeks to offer. The trustees are not therefore attempting to achieve a significant surplus in order to substantially increase its reserves but are content if, over a period of years, small annual surpluses and deficits balance out.

The trustees believe that they have achieved that objective with the Statement of Financial Activities showing a net increase in funds of £3,953 after a depreciation charges of £5,393 and a gain on investments held of £16,468 in the year.

The Balance Sheet shows cash at bank as at 30 June 2025 of £14,123, a decrease of £300 as against 2024.

- **Review of activities**

During the year the trustees continued to maintain the five bedroomed house at Beadnell. The purpose of this property is to provide free holiday accommodation for families and groups of disadvantaged children.

- **Investment policy and performance**

In selecting the investments the trustees recognise that equity investments are likely to give a rising income in the long term and therefore there is a high proportion of the charity's reserves invested in this form.

ADVENTURE HOLIDAYS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Financial review

- **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the CIO 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.

Structure, governance and management

- **Constitution**

The Charitable Incorporated Organisation was registered with the Charity Commission on 6 June 2017 and commenced operating on 1 July 2017.

The principal object of the Charitable Incorporated Organisation is to relieve poverty, sickness and distress among children and young persons by the provision of holidays (including if thought fit periods of convalescence) in the United Kingdom.

- **Methods of appointment or election of Trustees**

The management of the Charitable Incorporated Organisation is the responsibility of the Trustees who are elected and co-opted.

- **Organisational structure and decision-making policies**

The number of trustees shall not be less than three nor more than nine. Trustees do not retire in rotation but can be dismissed and replaced by an Extraordinary Resolution from the board of trustees.

- **Financial risk management**

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Statement of Trustees' responsibilities

The Trustees 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).

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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity 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 on 21 January 2026 and signed on their behalf by:

J McFadyen

ADVENTURE HOLIDAYS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	650	650	2,100
Investments	4	10,843	10,843	8,490
Total income		11,493	11,493	10,590
Expenditure on:				
Charitable activities	5	24,008	24,008	43,833
Total expenditure		24,008	24,008	43,833
Net expenditure before net gains on investments		(12,515)	(12,515)	(33,243)
Net gains on investments		16,468	16,468	40,795
Net movement in funds		3,953	3,953	7,552
Reconciliation of funds:				
Total funds brought forward		507,975	507,975	500,423
Net movement in funds		3,953	3,953	7,552
Total funds carried forward		511,928	511,928	507,975

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 15 form part of these financial statements.

ADVENTURE HOLIDAYS

BALANCE SHEET AS AT 30 JUNE 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	136,364	141,757
Investments	9	364,493	353,572
		<u>500,857</u>	<u>495,329</u>
Current assets			
Debtors	10	2,445	3,336
Cash at bank and in hand		14,123	14,423
		<u>16,568</u>	<u>17,759</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(5,497)	(5,113)
		<u>11,071</u>	<u>12,646</u>
Net current assets			
		<u>511,928</u>	<u>507,975</u>
Total assets less current liabilities			
		<u>511,928</u>	<u>507,975</u>
Total net assets		<u>511,928</u>	<u>507,975</u>
Charity funds			
Unrestricted funds	12	511,928	507,975
Total funds		<u>511,928</u>	<u>507,975</u>

The financial statements were approved and authorised for issue by the Trustees on 21 January 2026 and signed on their behalf by:

J McFadyen

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. General information

Adventure Holidays is a charitable entity (charity number 1173301). The registered office of the charity is 32 Portland Terrace, Newcastle upon Tyne, NE2 1QP. The principal office is 21 Farndale Close, Blaydon-On-Tyne, Tyne and Wear, NE21 6HH.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Adventure Holidays 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 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)**2.4 Interest receivable**

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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:

Freehold property	- 2% straight line
Fixtures and fittings	- 10% reducing balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

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

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 Charity 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)**2.10 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 Charity and which have not been designated for other purposes.

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

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	650	650
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	2,100	2,100

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Unit trust dividends and interest	10,651	10,651
Deposit interest	192	192
	10,843	10,843

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

4. Investment income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Unit trust dividends	7,895	7,895
Deposit interest	595	595
	<u>8,490</u>	<u>8,490</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Holiday provision	<u>24,008</u>	<u>24,008</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Holiday provision	<u>43,833</u>	<u>43,833</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Holiday provision	<u>8,818</u>	<u>15,190</u>	<u>24,008</u>

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Holiday provision	26,912	16,921	43,833

Analysis of direct costs

	Holiday provision 2025 £	Total funds 2025 £
Utilities	3,661	3,661
Rates	997	997
Maintenance	2,963	2,963
Insurance	1,197	1,197
	8,818	8,818

	<i>Holiday provision 2024 £</i>	<i>Total funds 2024 £</i>
Utilities	1,538	1,538
Rates	939	939
Maintenance	23,841	23,841
Insurance	594	594
	26,912	26,912

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Holiday provision 2025 £	Total funds 2025 £
Depreciation	5,393	5,393
Bank charges	60	60
Accountancy	2,234	2,234
Fund management fees	7,503	7,503
	15,190	15,190
	<i>Holiday provision 2024 £</i>	<i>Total funds 2024 £</i>
Depreciation	5,448	5,448
Bank charges	60	60
Accountancy	2,380	2,380
Fund management fees	9,033	9,033
	16,921	16,921

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, expenses totalling £89 were reimbursed or paid directly to 2 Trustees (2024 - £40) which related to maintenance costs of the property.

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 July 2024	244,900	29,388	274,288
At 30 June 2025	244,900	29,388	274,288
Depreciation			
At 1 July 2024	108,098	24,433	132,531
Charge for the Period	4,898	495	5,393
At 30 June 2025	112,996	24,928	137,924
Net book value			
At 30 June 2025	131,904	4,460	136,364
At 30 June 2024	136,802	4,955	141,757

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2024	353,572
Additions	370,664
Disposals	(376,211)
Revaluations	16,468
At 30 June 2025	364,493
Net book value	
At 30 June 2025	364,493
At 30 June 2024	353,572

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

10. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	1,798	2,703
Prepayments and accrued income	647	633
	<u>2,445</u>	<u>3,336</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>5,497</u>	<u>5,113</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2025 £
Unrestricted funds					
General Funds	<u>507,975</u>	<u>11,493</u>	<u>(24,008)</u>	<u>16,468</u>	<u>511,928</u>

Statement of funds - prior period

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Unrestricted funds					
General Funds	<u>500,423</u>	<u>10,590</u>	<u>(43,833)</u>	<u>40,795</u>	<u>507,975</u>

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

13. Related party transactions

The Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2025.

Accounts

ADVENTURE HOLIDAYS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 30 JUNE 2024

Trustees

J M G Darrington
J Chart
H Chart
G Garnham
J McFadyen
J Jordan

Charity registered number

1173301

Principal office

21 Farndale Close
Blaydon on Tyne
Newcastle upon Tyne
NE21 6HH

Accountants

Ryecroft Glenton
Chartered Accountants
32 Portland Terrace
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NE2 1QP

ADVENTURE HOLIDAYS

TRUSTEES' REPORT FOR THE PERIOD ENDED 30 JUNE 2024

The Trustees present their annual report together with the financial statements of the Charity for the year to 30 June 2024.

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

Objectives and activities

- **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The principal activity of the charity is to provide holidays for children from the North East who would not otherwise have the opportunity of such a break.

Achievements and performance

- **Key performance indicators**

The trustees believe that the charity has sufficient reserves to deliver the services it seeks to offer. The trustees are not therefore attempting to achieve a significant surplus in order to substantially increase its reserves but are content if, over a period of years, small annual surpluses and deficits balance out.

The trustees believe that they have achieved that objective with the Statement of Financial Activities showing a net increase in funds of £7,552 after a depreciation charges of £5,448 and a gain on investments held of £40,795 in the year.

The Balance Sheet shows cash at bank as at 30 June 2024 of £14,423, a decrease of £27,048 as against 2023.

- **Review of activities**

During the year the trustees continued to maintain the five bedroomed house at Beadnell. The purpose of this property is to provide free holiday accommodation for families and groups of disadvantaged children.

- **Investment policy and performance**

In selecting the investments the trustees recognise that equity investments are likely to give a rising income in the long term and therefore there is a high proportion of the charity's reserves invested in this form.

ADVENTURE HOLIDAYS

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

Financial review

- **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the CIO 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.

Structure, governance and management

- **Constitution**

The Charitable Incorporated Organisation was registered with the Charity Commission on 6 June 2017 and commenced operating on 1 July 2017.

The principal object of the Charitable Incorporated Organisation is to relieve poverty, sickness and distress among children and young persons by the provision of holidays (including if thought fit periods of convalescence) in the United Kingdom.

- **Methods of appointment or election of Trustees**

The management of the Charitable Incorporated Organisation is the responsibility of the Trustees who are elected and co-opted.

- **Organisational structure and decision-making policies**

The number of trustees shall not be less than three nor more than nine. Trustees do not retire in rotation but can be dismissed and replaced by an Extraordinary Resolution from the board of trustees.

- **Financial risk management**

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

ADVENTURE HOLIDAYS

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

Statement of Trustees' responsibilities

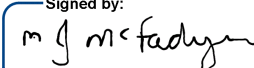
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity 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 on 5 March 2025 and signed on their behalf by:

Signed by:

596EA3102EAE4DC...

J McFadyen
(Chairperson)

ADVENTURE HOLIDAYS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 30 JUNE 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	2,100	2,100	290
Investments	4	8,490	8,490	4,863
Total income		10,590	10,590	5,153
Expenditure on:				
Charitable activities	5	43,833	43,833	19,907
Total expenditure		43,833	43,833	19,907
Net expenditure before net gains on investments		(33,243)	(33,243)	(14,754)
Net gains on investments		40,795	40,795	1,537
Net movement in funds		7,552	7,552	(13,217)
Reconciliation of funds:				
Total funds brought forward		500,423	500,423	513,640
Net movement in funds		7,552	7,552	(13,217)
Total funds carried forward		507,975	507,975	500,423

The Statement of Financial Activities includes all gains and losses recognised in the year.

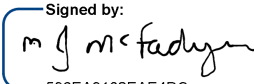
The notes on pages 7 to 15 form part of these financial statements.

ADVENTURE HOLIDAYS

BALANCE SHEET AS AT 30 JUNE 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	141,757	147,205
Investments	9	353,572	313,597
		<u>495,329</u>	<u>460,802</u>
Current assets			
Debtors	10	3,336	358
Cash at bank and in hand		14,423	41,471
		<u>17,759</u>	<u>41,829</u>
Creditors: amounts falling due within one year	11	(5,113)	(2,208)
Net current assets		<u>12,646</u>	<u>39,621</u>
Total assets less current liabilities		<u>507,975</u>	<u>500,423</u>
Total net assets		<u>507,975</u>	<u>500,423</u>
Charity funds			
Unrestricted funds	12	507,975	500,423
Total funds		<u>507,975</u>	<u>500,423</u>

The financial statements were approved and authorised for issue by the Trustees on 05 March 2025 and signed on their behalf by:

Signed by:

 596EA3102EAE4DC...
J McFadyen
 (Chairperson)

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

1. General information

Adventure Holidays is a charitable entity (charity number 1173301). The registered office of the charity is 32 Portland Terrace, Newcastle upon Tyne, NE2 1QP.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Adventure Holidays 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 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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:

Freehold property	- 2% straight line
Fixtures and fittings	- 10% reducing balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

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

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 Charity 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.

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 Charity and which have not been designated for other purposes.

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	2,100	2,100
	Unrestricted funds 2023 £	Total funds 2023 £
Donations	290	290

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Unit trust dividends and interest	7,895	7,895
Deposit interest	595	595
	8,490	8,490

ADVENTURE HOLIDAYS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2024**

4. Investment income (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Unit trust dividends	4,527	4,527
Deposit interest	336	336
	<u>4,863</u>	<u>4,863</u>

5. Analysis of expenditure on charitable activities
Summary by fund type

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	<u>43,833</u>	<u>43,833</u>	<u>19,907</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	<u>26,912</u>	<u>16,921</u>	<u>43,833</u>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	<u>11,850</u>	<u>8,057</u>	<u>19,907</u>

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2024

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Holiday provision 2024 £	Total funds 2024 £
Utilities	1,538	1,538
Rates	939	939
Maintenance	23,841	23,841
Insurance	594	594
	26,912	26,912

	Holiday provision 2023 £	Total funds 2023 £
Utilities	2,852	2,852
Rates	1,160	1,160
Maintenance	7,546	7,546
Insurance	292	292
	11,850	11,850

Analysis of support costs

	Holiday provision 2024 £	Total funds 2024 £
Depreciation	5,448	5,448
Bank charges	60	60
Accountancy	2,380	2,380
Fund management fees	9,033	9,033
	16,921	16,921

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Holiday provision 2023 £</i>	<i>Total funds 2023 £</i>
Depreciation	5,509	5,509
Bank charges	63	63
Accountancy	1,970	1,970
Fund management fees	515	515
	<u>8,057</u>	<u>8,057</u>

7. Trustees' remuneration and expenses

During the year no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, expenses totalling £40 were reimbursed or paid directly to 1 Trustee (2023 - £NIL) which related to maintenance costs of the property.

ADVENTURE HOLIDAYS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2024**

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 July 2023	244,900	29,388	274,288
At 30 June 2024	244,900	29,388	274,288
Depreciation			
At 1 July 2023	103,200	23,883	127,083
Charge for the Period	4,898	550	5,448
At 30 June 2024	108,098	24,433	132,531
Net book value			
At 30 June 2024	136,802	4,955	141,757
At 30 June 2023	141,700	5,505	147,205

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2023	313,597
Additions	5,557
Disposals	(6,377)
Revaluations	40,795
At 30 June 2024	353,572
Net book value	
At 30 June 2024	353,572
At 30 June 2023	313,597

ADVENTURE HOLIDAYS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2024**

10. Debtors

	2024	2023
	£	£
Due within one year		
Other debtors	2,703	318
Prepayments and accrued income	633	40
	3,336	358

11. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	5,113	2,208

12. Statement of funds**Statement of funds - current year**

	Balance at 1 July 2023	Income	Expenditure	Gains/ (Losses)	Balance at 30 June 2024
	£	£	£	£	£
Unrestricted funds					
General Funds	500,423	10,590	(43,833)	40,795	507,975

Statement of funds - prior period

	Balance at 1 July 2022	Income	Expenditure	Gains/ (Losses)	Balance at 30 June 2023
	£	£	£	£	£
Unrestricted funds					
General Funds	513,640	5,153	(19,907)	1,537	500,423

ADVENTURE HOLIDAYS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2024**

13. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2024.

ADVENTURE HOLIDAYS

England & Wales - Charity number 1173301

Accounts

ADVENTURE HOLIDAYS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

ADVENTURE HOLIDAYS

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ADVENTURE HOLIDAYS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2023

Trustees

J M G Darrington
J Chart
H Chart
G Garnham
J McFadyen
J Jordan

Charity registered number

1173301

Principal office

32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

Accountants

Ryecroft Glenton
Chartered Accountants
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

ADVENTURE HOLIDAYS

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their annual report together with the financial statements of the Charity for the year to 30 June 2023.

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

Objectives and activities

● Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The principal activity of the charity is to provide holidays for needy children from the North East who would not otherwise have the opportunity of such a break.

Achievements and performance

● Key performance indicators

The trustees believe that the charity has sufficient reserves to deliver the services it seeks to offer. The trustees are not therefore attempting to achieve a significant surplus in order to substantially increase its reserves but are content if, over a period of years, small annual surpluses and deficits balance out.

The trustees believe that they have achieved that objective with the Statement of Financial Activities showing a net decrease in funds of £13,217 after a depreciation charge on the freehold property of £4,898 and a gain on investments held of £1,537 in the year.

The Balance Sheet shows cash at bank as at 30 June 2023 of £41,471, a decrease of £8,670 as against 2022.

● Review of activities

During the year the trustees continued to maintain the five bedroomed house at Beadnell. The purpose of this property is to provide free holiday accommodation for needy families and groups of disadvantaged children.

● Investment policy and performance

In selecting the investments the trustees recognise that equity investments are likely to give a rising income in the long term and therefore there is a high proportion of the charity's reserves invested in this form.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Financial review

- **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the CIO 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.

Structure, governance and management

- **Constitution**

The Charitable Incorporated Organisation was registered with the Charity Commission on 6 June 2017 and commenced operating on 1 July 2017.

The principal object of the Charitable Incorporated Organisation is to relieve poverty, sickness and distress among children and young persons by the provision of holidays (including if thought fit periods of convalescence) in the United Kingdom.

- **Methods of appointment or election of Trustees**

The management of the Charitable Incorporated Organisation is the responsibility of the Trustees who are elected and co-opted.

- **Organisational structure and decision-making policies**

The number of trustees shall not be less than three nor more than nine. Trustees do not retire in rotation but can be dismissed and replaced by an Extraordinary Resolution from the board of trustees.

- **Financial risk management**

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023**

Statement of Trustees' responsibilities

The Trustees 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).

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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity 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 on 12 March 2024 and signed on their behalf by:

J McFadyen
(Chairperson)

ADVENTURE HOLIDAYS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	290	290	160
Investments	4	4,863	4,863	17,078
Total income		5,153	5,153	17,238
Expenditure on:				
Charitable activities		19,907	19,907	21,742
Total expenditure		19,907	19,907	21,742
Net expenditure before net gains/(losses) on investments		(14,754)	(14,754)	(4,504)
Net gains/(losses) on investments		1,537	1,537	(9,805)
Net movement in funds		(13,217)	(13,217)	(14,309)
Reconciliation of funds:				
Total funds brought forward		513,640	513,640	527,949
Net movement in funds		(13,217)	(13,217)	(14,309)
Total funds carried forward		500,423	500,423	513,640

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

The notes on pages 7 to 14 form part of these financial statements.

ADVENTURE HOLIDAYS

BALANCE SHEET AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	147,205	152,714
Investments	8	313,597	312,575
		<u>460,802</u>	<u>465,289</u>
Current assets			
Debtors	9	358	40
Cash at bank and in hand		41,471	50,141
		<u>41,829</u>	<u>50,181</u>
Creditors: amounts falling due within one year	10	(2,208)	(1,830)
Net current assets		<u>39,621</u>	<u>48,351</u>
Total assets less current liabilities		<u>500,423</u>	<u>513,640</u>
Total net assets		<u>500,423</u>	<u>513,640</u>
Charity funds			
Unrestricted funds	11	500,423	513,640
Total funds		<u>500,423</u>	<u>513,640</u>

The financial statements were approved and authorised for issue by the Trustees on 12 March 2024 and signed on their behalf by:

J McFadyen
(Chairperson)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. General information

Adventure Holidays is a charitable entity (charity number 1173301). The registered office of the charity is 32 Portland Terrace, Newcastle upon Tyne, NE2 1QP.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Adventure Holidays 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 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

2. Accounting policies (continued)**2.4 Interest receivable**

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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:

Freehold property	- 2% straight line
Fixtures and fittings	- 10% reducing balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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

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 Charity 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.

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 Charity and which have not been designated for other purposes.

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

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	290	290

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	160	160

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Unit trust dividends and interest	4,527	4,527
Deposit interest	336	336
	4,863	4,863

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

4. Investment income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Unit trust dividends	17,060	17,060
Deposit interest	18	18
	<u>17,078</u>	<u>17,078</u>

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	12,428	7,479	19,907

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	14,333	7,409	21,742

Analysis of direct costs

	Holiday Provision 2023 £	Total funds 2023 £
Grants to families	250	250
Holiday amenities - Beadnell	12,178	12,178
	<u>12,428</u>	<u>12,428</u>

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

5. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Holiday Provision 2022 £</i>	<i>Total funds 2022 £</i>
Holiday amenities - Beadnell	14,333	14,333

Analysis of support costs

	2023 £	Total funds 2023 £
Depreciation	5,509	5,509
Accountancy	1,970	1,970
	<u>7,479</u>	<u>7,479</u>

	<i>2022 £</i>	<i>Total funds 2022 £</i>
Depreciation	5,579	5,579
Accountancy	1,830	1,830
	<u>7,409</u>	<u>7,409</u>

6. Trustees' remuneration and expenses

During the year no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year no Trustee expenses have been incurred (2022 - £NIL).

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 July 2022	244,900	29,388	274,288
At 30 June 2023	<u>244,900</u>	<u>29,388</u>	<u>274,288</u>
Depreciation			
At 1 July 2022	98,302	23,272	121,574
Charge for the Period	4,898	611	5,509
At 30 June 2023	<u>103,200</u>	<u>23,883</u>	<u>127,083</u>
Net book value			
At 30 June 2023	<u>141,700</u>	<u>5,505</u>	<u>147,205</u>
At 30 June 2022	<u>146,598</u>	<u>6,116</u>	<u>152,714</u>

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2022	312,575
Additions	295,893
Disposals	(296,408)
Revaluations	1,537
At 30 June 2023	<u>313,597</u>
Net book value	
At 30 June 2023	<u>313,597</u>
At 30 June 2022	<u>312,575</u>

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

9. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	318	-
Prepayments and accrued income	40	40
	<u>358</u>	<u>40</u>

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,208	1,830
	<u>2,208</u>	<u>1,830</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
Unrestricted funds					
General Funds	513,640	5,153	(19,907)	1,537	500,423
	<u>513,640</u>	<u>5,153</u>	<u>(19,907)</u>	<u>1,537</u>	<u>500,423</u>

Statement of funds - prior period

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
Unrestricted funds					
General Funds	527,949	17,238	(21,742)	(9,805)	513,640
	<u>527,949</u>	<u>17,238</u>	<u>(21,742)</u>	<u>(9,805)</u>	<u>513,640</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2023.

Accounts

ADVENTURE HOLIDAYS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

ADVENTURE HOLIDAYS

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ADVENTURE HOLIDAYS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2022

Trustees

J M G Darrington
J Chart
H Chart
G Garnham
J McFadyen
J Jordan

Charity registered number

1173301

Principal office

32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

Accountants

Ryecroft Glenton
Chartered Accountants
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

ADVENTURE HOLIDAYS

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their annual report together with the financial statements of the Charity for the year to 30 June 2022.

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

Objectives and activities

- **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The principal activity of the charity is to provide holidays for needy children from the North East who would not otherwise have the opportunity of such a break.

Achievements and performance

- **Key performance indicators**

The trustees believe that the charity has sufficient reserves to deliver the services it seeks to offer. The trustees are not therefore attempting to achieve a significant surplus in order to substantially increase its reserves but are content if, over a period of years, small annual surpluses and deficits balance out.

The trustees believe that they have achieved that objective with the Statement of Financial Activities showing a net decrease in funds of £14,309 after a depreciation charge on the freehold property of £4,898 and a loss on investments held of £9,805 in the year.

The Balance Sheet shows cash at bank as at 30 June 2022 of £50,141, an increase of £924 as against 2021.

- **Review of activities**

During the year the trustees continued to maintain the five bedroomed house at Beadnell. The purpose of this property is to provide free holiday accommodation for needy families and groups of disadvantaged children.

- **Investment policy and performance**

In selecting the investments the trustees recognise that equity investments are likely to give a rising income in the long term and therefore there is a high proportion of the charity's reserves invested in this form.

ADVENTURE HOLIDAYS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

Financial review

- **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the CIO 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.

Structure, governance and management

- **Constitution**

The Charitable Incorporated Organisation was registered with the Charity Commission on 6 June 2017 and commenced operating on 1 July 2017.

The principal object of the Charitable Incorporated Organisation is to relieve poverty, sickness and distress among children and young persons by the provision of holidays (including if thought fit periods of convalescence) in the United Kingdom.

- **Methods of appointment or election of Trustees**

The management of the Charitable Incorporated Organisation is the responsibility of the Trustees who are elected and co-opted.

- **Organisational structure and decision-making policies**

The number of trustees shall not be less than three nor more than nine. Trustees do not retire in rotation but can be dismissed and replaced by an Extraordinary Resolution from the board of trustees.

- **Financial risk management**

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

ADVENTURE HOLIDAYS

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Statement of Trustees' responsibilities

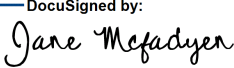
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity 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 on 17 January 2023 and signed on their behalf by:

DocuSigned by:

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J McFadyen
(Chairperson)

ADVENTURE HOLIDAYS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	160	160	-
Investments	4	17,078	17,078	14,104
Total income		<u>17,238</u>	<u>17,238</u>	<u>14,104</u>
Expenditure on:				
Charitable activities	5	21,742	21,742	13,882
Total expenditure		<u>21,742</u>	<u>21,742</u>	<u>13,882</u>
Net (expenditure)/income before net (losses)/gains on investments		(4,504)	(4,504)	222
Net (losses)/gains on investments		(9,805)	(9,805)	53,011
Net movement in funds		<u>(14,309)</u>	<u>(14,309)</u>	<u>53,233</u>
Reconciliation of funds:				
Total funds brought forward		527,949	527,949	474,716
Net movement in funds		(14,309)	(14,309)	53,233
Total funds carried forward		<u>513,640</u>	<u>513,640</u>	<u>527,949</u>

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

The notes on pages 7 to 14 form part of these financial statements.

ADVENTURE HOLIDAYS

BALANCE SHEET AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	152,714	158,293
Investments	8	312,575	322,380
		<u>465,289</u>	<u>480,673</u>
Current assets			
Debtors	9	40	39
Cash at bank and in hand		50,141	49,217
		<u>50,181</u>	<u>49,256</u>
Creditors: amounts falling due within one year	10	(1,830)	(1,980)
Net current assets		<u>48,351</u>	<u>47,276</u>
Total assets less current liabilities		<u>513,640</u>	<u>527,949</u>
Total net assets		<u>513,640</u>	<u>527,949</u>
Charity funds			
Unrestricted funds	11	513,640	527,949
Total funds		<u>513,640</u>	<u>527,949</u>

The financial statements were approved and authorised for issue by the Trustees on 17 January 2023 and signed on their behalf by:

DocuSigned by:

 B6A8E19ABCBF453...
J McFadyen
 (Chairperson)

ADVENTURE HOLIDAYS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1. General information

Adventure Holidays is a charitable entity (charity number 1173301). The registered office of the charity is 32 Portland Terrace, Newcastle upon Tyne, NE2 1QP.

The Trustees have prepared these financial statements on the basis that the Charitable Trust is a going concern. Whilst the income of the Charitable Trust has been affected by the coronavirus pandemic, they still believe that the going concern basis of accounting is appropriate in the next twelve months following the date on which these financial statements were approved as any reduction in income would be taken into consideration in assessing future grant commitments.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Adventure Holidays 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 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

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

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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:

Freehold property	- 2% straight line
Fixtures and fittings	- 10% reducing balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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.

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.9 Liabilities

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 Charity 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.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 Charity and which have not been designated for other purposes.

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

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	160	160	-

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Unit trust dividends	17,060	17,060
Deposit interest	18	18
	<u>17,078</u>	<u>17,078</u>

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

4. Investment income (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Unit trust dividends	14,101	14,101
Deposit interest	3	3
	<u>14,104</u>	<u>14,104</u>

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	14,333	7,409	21,742

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	6,249	7,633	13,882

Analysis of direct costs

	Holiday Provision 2022 £	Total funds 2022 £
Holiday amenities - Beadnell	14,333	14,333

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

5. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Holiday Provision 2021 £</i>	<i>Total funds 2021 £</i>
Grants to families	200	200
Holiday amenities - Beadnell	6,049	6,049
	<u>6,249</u>	<u>6,249</u>

Analysis of support costs

	2022 £	Total funds 2022 £
Depreciation	5,579	5,579
Accountancy	1,830	1,830
	<u>7,409</u>	<u>7,409</u>

	<i>2021 £</i>	<i>Total funds 2021 £</i>
Depreciation	5,653	5,653
Accountancy	1,980	1,980
	<u>7,633</u>	<u>7,633</u>

6. Trustees' remuneration and expenses

During the year no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year no Trustee expenses have been incurred (2021 - £NIL).

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 July 2021	244,900	29,388	274,288
At 30 June 2022	244,900	29,388	274,288
Depreciation			
At 1 July 2021	93,404	22,591	115,995
Charge for the Period	4,898	681	5,579
At 30 June 2022	98,302	23,272	121,574
Net book value			
At 30 June 2022	146,598	6,116	152,714
At 30 June 2021	151,496	6,797	158,293

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2021	322,380
Revaluations	(9,805)
At 30 June 2022	312,575
Net book value	
At 30 June 2022	312,575
At 30 June 2021	322,380

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

9. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	40	39
	<u>40</u>	<u>39</u>

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,830	1,980
	<u>1,830</u>	<u>1,980</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
Unrestricted funds					
General Funds	527,949	17,238	(21,742)	(9,805)	513,640
	<u>527,949</u>	<u>17,238</u>	<u>(21,742)</u>	<u>(9,805)</u>	<u>513,640</u>

Statement of funds - prior period

	Balance at 1 July 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2021 £
Unrestricted funds					
General Funds	474,716	14,104	(13,882)	53,011	527,949
	<u>474,716</u>	<u>14,104</u>	<u>(13,882)</u>	<u>53,011</u>	<u>527,949</u>

ADVENTURE HOLIDAYS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2022.

Accounts

ADVENTURE HOLIDAYS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

ADVENTURE HOLIDAYS

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ADVENTURE HOLIDAYS

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2021**

Trustees

J M G Darrington
J Chart
H Chart
G Garnham
J McFadyen
J Jordan

Charity registered number

1173301

Principal office

32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

Accountants

Ryecroft Glenton
Chartered Accountants
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ADVENTURE HOLIDAYS

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report together with the financial statements of the Charity for the year to 30 June 2021.

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

Objectives and activities

● Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The principal activity of the charity is to provide holidays for needy children from the North East who would not otherwise have the opportunity of such a break.

Achievements and performance

● Key performance indicators

The trustees believe that the charity has sufficient reserves to deliver the services it seeks to offer. The trustees are not therefore attempting to achieve a significant surplus in order to substantially increase its reserves but are content if, over a period of years, small annual surpluses and deficits balance out.

The trustees believe that they have achieved that objective with the Statement of Financial Activities showing a net increase in funds of £53,233 after a depreciation charge on the freehold property of £4,898 and a gain on investments held of £53,011 in the year.

The Balance Sheet shows cash at bank as at 30 June 2021 of £49,217, an increase of £6,125 as against 2020.

● Review of activities

During the year the trustees continued to maintain the five bedroomed house at Beadnell. The purpose of this property is to provide free holiday accommodation for needy families and groups of disadvantaged children.

● Investment policy and performance

In selecting the investments the trustees recognise that equity investments are likely to give a rising income in the long term and therefore there is a high proportion of the charity's reserves invested in this form.

Financial review

● Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the CIO 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.

ADVENTURE HOLIDAYS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Structure, governance and management

● Constitution

The Charitable Incorporated Organisation was registered with the Charity Commission on 6 June 2017 and commenced operating on 1 July 2017.

The principal object of the Charitable Incorporated Organisation is to relieve poverty, sickness and distress among children and young persons by the provision of holidays (including if thought fit periods of convalescence) in the United Kingdom.

● Methods of appointment or election of Trustees

The management of the Charitable Incorporated Organisation is the responsibility of the Trustees who are elected and co-opted.

● Organisational structure and decision-making policies

The number of trustees shall not be less than three nor more than nine. Trustees do not retire in rotation but can be dismissed and replaced by an Extraordinary Resolution from the board of trustees.

● Financial risk management

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

ADVENTURE HOLIDAYS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Statement of Trustees' responsibilities

The Trustees 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).

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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They are also responsible for safeguarding the assets of the Charity 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 on 3 February 2022 and signed on their behalf by:

DocuSigned by:

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J McFadyen
(Chairperson)

ADVENTURE HOLIDAYS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	-	-	975
Investments	4	14,104	14,104	17,511
Total income		14,104	14,104	18,486
Expenditure on:				
Charitable activities	5	13,882	13,882	34,228
Total expenditure		13,882	13,882	34,228
Net income/(expenditure) before net gains/(losses) on investments		222	222	(15,742)
Net gains/(losses) on investments		53,011	53,011	(68,142)
Net movement in funds		53,233	53,233	(83,884)
Reconciliation of funds:				
Total funds brought forward		474,716	474,716	558,600
Net movement in funds		53,233	53,233	(83,884)
Total funds carried forward		527,949	527,949	474,716

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

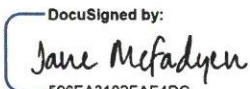
The notes on pages 7 to 14 form part of these financial statements.

ADVENTURE HOLIDAYS

BALANCE SHEET AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	158,293	163,946
Investments	8	322,380	269,369
		<u>480,673</u>	<u>433,315</u>
Current assets			
Debtors	9	39	39
Cash at bank and in hand		49,217	43,092
		<u>49,256</u>	<u>43,131</u>
Creditors: amounts falling due within one year	10	(1,980)	(1,730)
Net current assets		<u>47,276</u>	<u>41,401</u>
Total assets less current liabilities		<u>527,949</u>	<u>474,716</u>
Total net assets		<u><u>527,949</u></u>	<u><u>474,716</u></u>
Charity funds			
Unrestricted funds	11	527,949	474,716
Total funds		<u><u>527,949</u></u>	<u><u>474,716</u></u>

The financial statements were approved and authorised for issue by the Trustees on 03 February 2022 and signed on their behalf by:

DocuSigned by:

 596EA3102EAE4DC...
J McFadyen
 (Chairperson)

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. General information

Adventure Holidays is a charitable entity (charity number 1173301). The registered office of the charity is 32 Portland Terrace, Newcastle upon Tyne, NE2 1QP.

The Trustees have prepared these financial statements on the basis that the Charitable Trust is a going concern. Whilst the income of the Charitable Trust has been affected by the coronavirus pandemic, they still believe that the going concern basis of accounting is appropriate in the next twelve months following the date on which these financial statements were approved as any reduction in income would be taken into consideration in assessing future grant commitments.

2. Accounting policies

2.1 Basis of preparation of financial statements

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The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Adventure Holidays 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 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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.

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

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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:

Freehold property	- 2% straight line
Fixtures and fittings	- 10% reducing balance

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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.

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.9 Liabilities

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 Charity 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.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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 Charity and which have not been designated for other purposes.

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

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	-	-
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	975	975

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Unit trust dividends	14,101	14,101
Deposit interest	3	3
	<u>14,104</u>	<u>14,104</u>
	Unrestricted funds 2020 £	Total funds 2020 £
Unit trust dividends	17,468	17,468
Deposit interest	43	43
	<u>17,511</u>	<u>17,511</u>

5. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	<u>6,249</u>	<u>7,633</u>	<u>13,882</u>
	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	<u>26,761</u>	<u>7,467</u>	<u>34,228</u>

ADVENTURE HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Holiday Provision 2021 £	Total funds 2021 £
Grants to families	200	200
Holiday amenities - Beadnell	6,049	6,049
	<u>6,249</u>	<u>6,249</u>

	<i>Holiday Provision 2020 £</i>	<i>Total funds 2020 £</i>
Holiday amenities - Beadnell	26,761	26,761
	<u>26,761</u>	<u>26,761</u>

Analysis of support costs

	2021 £	Total funds 2021 £
Depreciation	5,653	5,653
Accountancy	1,980	1,980
	<u>7,633</u>	<u>7,633</u>

	2020 £	<i>Total funds 2020 £</i>
Depreciation	5,737	5,737
Accountancy	1,730	1,730
	<u>7,467</u>	<u>7,467</u>

ADVENTURE HOLIDAYS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

6. Trustees' remuneration and expenses

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

During the year no Trustee expenses have been incurred (2020 - £NIL).

7. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 July 2020	244,900	29,388	274,288
At 30 June 2021	<u>244,900</u>	<u>29,388</u>	<u>274,288</u>
Depreciation			
At 1 July 2020	88,506	21,836	110,342
Charge for the Period	4,898	755	5,653
At 30 June 2021	<u>93,404</u>	<u>22,591</u>	<u>115,995</u>
Net book value			
At 30 June 2021	<u>151,496</u>	<u>6,797</u>	<u>158,293</u>
At 30 June 2020	<u>156,394</u>	<u>7,552</u>	<u>163,946</u>

ADVENTURE HOLIDAYS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2020	269,369
Revaluations	53,011
At 30 June 2021	<u>322,380</u>
Net book value	
At 30 June 2021	<u>322,380</u>
At 30 June 2020	<u>269,369</u>

9. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	39	39
	<u>39</u>	<u>39</u>

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,980	1,730
	<u>1,980</u>	<u>1,730</u>

ADVENTURE HOLIDAYS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

11. Statement of funds

Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2021 £
Unrestricted funds					
General Funds	474,716	14,104	(13,882)	53,011	527,949
	<u>474,716</u>	<u>14,104</u>	<u>(13,882)</u>	<u>53,011</u>	<u>527,949</u>

Statement of funds - prior period

	Balance at 1 July 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2020 £
Unrestricted funds					
General Funds	558,600	18,486	(34,228)	(68,142)	474,716
	<u>558,600</u>	<u>18,486</u>	<u>(34,228)</u>	<u>(68,142)</u>	<u>474,716</u>

12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2021.