

**ADVENTURE HOLIDAYS**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

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## ADVENTURE HOLIDAYS

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## **ADVENTURE HOLIDAYS**

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

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#### **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

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## **ADVENTURE HOLIDAYS**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025**

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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.

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## **ADVENTURE HOLIDAYS**

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

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#### **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

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

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**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 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**

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## ADVENTURE HOLIDAYS

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### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2025

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

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.

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## ADVENTURE HOLIDAYS

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### BALANCE SHEET AS AT 30 JUNE 2025

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



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

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**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.

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

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**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.

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

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**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**

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

**4. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Unit trust dividends and interest	10,651	10,651
Deposit interest	192	192
	<hr/>	<hr/>
	10,843	10,843
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## ADVENTURE HOLIDAYS

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

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#### 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

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>
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

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

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## ADVENTURE HOLIDAYS

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

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#### 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

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

	<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
	<b>26,912</b>	<b>26,912</b>

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## ADVENTURE HOLIDAYS

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

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#### 6. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	<b>Holiday provision 2025 £</b>	<b>Total funds 2025 £</b>
Depreciation	5,393	<b>5,393</b>
Bank charges	60	<b>60</b>
Accountancy	2,234	<b>2,234</b>
Fund management fees	7,503	<b>7,503</b>
	<hr/>	<hr/>
	15,190	<b>15,190</b>
	<hr/>	<hr/>
	<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
	<hr/>	<hr/>
	16,921	16,921
	<hr/>	<hr/>

#### 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.

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## ADVENTURE HOLIDAYS

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

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#### 8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 July 2024	244,900	29,388	274,288
At 30 June 2025	244,900	29,388	274,288
<b>Depreciation</b>			
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
<b>Net book value</b>			
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 £
<b>Cost or valuation</b>	
At 1 July 2024	353,572
Additions	370,664
Disposals	(376,211)
Revaluations	16,468
At 30 June 2025	364,493
<b>Net book value</b>	
At 30 June 2025	364,493
At 30 June 2024	353,572

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## ADVENTURE HOLIDAYS

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

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#### 10. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
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 £
<b>Unrestricted funds</b>					
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 £
<b>Unrestricted funds</b>					
General Funds	<u>500,423</u>	<u>10,590</u>	<u>(43,833)</u>	<u>40,795</u>	<u>507,975</u>



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## **ADVENTURE HOLIDAYS**

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

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#### **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.