

# NEW VENTURES WORLDWIDE CIO

England & Wales · Charity number 1202056

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2023-02-22

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

## Contact

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**Address** 8 Lind Street  
Ryde  
PO33 2NQ

**Phone** 07769055401

**Email** [enquiries@newventuresworldwide.org](mailto:enquiries@newventuresworldwide.org)

**Website** [www.newventuresworldwide.com](http://www.newventuresworldwide.com)

## Activities

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**Objects:** THE ADVANCEMENT OF EDUCATION OF PEOPLE, PREDOMINANTLY YOUNG PEOPLE, FROM BOTH THE UK AND OTHER COUNTRIES, BY ORGANISING, ADMINISTERING, AND SUPPLYING INFORMATION ABOUT VOLUNTARY SERVICE WORK AND OTHER RELEVANT ACTIVITIES IN THE UK AND ABROAD, AIMED AT PROMOTING, IMPROVING AND ADVANCING THEIR EDUCATION AND THEIR PERSONAL AND PROFESSIONAL DEVELOPMENT, AS INDIVIDUALS AND MEMBERS OF SOCIETY.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£69,502	£54,128	-	-
2024-03-31	£39,547	£36,554	-	-

## Trustees

Name	Role	Appointed
Allan Gregory		
Dr Caroline Fawcett		
I-Lin Hsieh		

**NEW VENTURES WORLDWIDE CIO**

England & Wales - Charity number 1202056

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# Accounts

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Company registration number: CE031482  
Charity registration number: 1202056

**NEW VENTURES WORLDWIDE CIO  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

## New Ventures Worldwide Cio Contents

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**New Ventures Worldwide Cio  
Company No. CE031482  
Trustees' Report For The Year Ended 31 March 2025**

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The trustees present their report and the financial statements for the year ended 31 March 2025.

## **Objectives and Activities**

### **Aims and Objectives**

The advancement of education of people, predominantly young people, from both the UK and other countries, by organising, administering, and supplying information about voluntary service work and other relevant activities, in the UK, aimed at promoting, improving and advancing their education and their personal and professional development, as individuals and members of society.

NVW CIO charges each participants a fee to cover the following:

- Marketing and recruitment
- Application and interview process
- Placement identification and matching
- Pre-departure information, advice and guidance, including Temporary Work - Charity Worker visa sponsorship
- On placement support, visits and evaluation.

### **Public Benefit**

The charity recruited and placed 59 young people as volunteers in the UK during the 2024/25 financial year (40 in 2023/24).

### **Gender**

Female 40  
Male 18  
Transgender 1

### **Age**

18 to 20 years 44  
21 to 25 years 9  
26 to 30 6

### **Nationality**

Australia 4  
Colombia 4  
Ecuador 26  
France 1  
German 20  
New Zealand 2  
Morocco 1  
Venezuela 1

### **Placement Type**

Outdoor Camp Assistant 42  
School Assistant 9  
Assistant Youth Worker 4  
Community Volunteer 5

### **Placement length**

3 months 3  
6 months 13  
12 months 43

### **Outcome**

Completed 51  
Left Early 8

### **Early Leaver reason**

Personal health 2  
Personal family issues 1  
Chose to finish early 5

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

**New Ventures Worldwide Cio  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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**Reference and Administrative Details**

**Trustees**

I Hsieh  
A Gregory  
C Fawcett

**Charity Number**

1202056

**Company Number**

CE031482

**Principal Address**

8 Lind Street  
Ryde  
PO33 2NQ

**Registered Office**

8 Lind Street  
Ryde  
PO33 2NQ

**Independent Examiner**

Juliette Tompson Accounting Limited CIMA  
Juliette Tompson Accounting Limited  
CIMA  
23 Prospect Street  
Caversham  
Reading  
BERKS  
RG4 8JB

**New Ventures Worldwide Cio  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



C Fawcett

Trustee

30/01/2026

**New Ventures Worldwide Cio  
Independent Examiner's Report to the Trustees of New Ventures Worldwide Cio  
For The Year Ended 31 March 2025**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent Examiner's Statement**

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

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

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

Juliette Tompson Accounting Limited CIMA  
30/01/2026  
23 Prospect Street  
Caversham  
Reading  
BERKS  
RG4 8JB

**New Ventures Worldwide Cio**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
<b>Notes</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
Charitable activities:		
The Advancement of Education of Young People	69,502	39,547
<b>EXPENDITURE ON:</b>		
Charitable activities:		
The Advancement of Education of Young People	(54,128)	(36,554)
<b>NET INCOME</b>	15,374	2,993
<b>NET MOVEMENT IN FUNDS</b>	15,374	2,993
<b>RECONCILIATION OF FUNDS:</b>		
Total funds brought forward	2,993	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	18,367	2,993

The notes on pages 7 to 9 form part of these financial statements.

**New Ventures Worldwide Cio  
Balance Sheet  
As At 31 March 2025**

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
		<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>			
Debtors	<b>7</b>	5,049	909
Cash at bank and in hand		13,818	2,084
		18,867	2,993
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(500)	-
		18,367	2,993
<b>NET CURRENT ASSETS (LIABILITIES)</b>			
		18,367	2,993
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		18,367	2,993
<b>NET ASSETS</b>			
		18,367	2,993
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		18,367	2,993
<b>TOTAL FUNDS</b>	<b>9</b>	18,367	2,993

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



C Fawcett

Trustee

30/01/2026

The notes on pages 7 to 9 form part of these financial statements.

**New Ventures Worldwide Cio  
Notes to the Financial Statements  
For The Year Ended 31 March 2025**

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**1. General Information**

New Ventures Worldwide Cio is a company limited by guarantee, incorporated in England & Wales, registered number CE031482 and registered charity number 1202056. The registered office is 8 Lind Street, Ryde, PO33 2NQ.

**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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

**2.2. Incoming Resources**

The policy is to build and maintain reserves to cover at least 3 months of expenditure.

**2.3. Resources Expended**

The CIO operates a policy of using subcontractors with agreed fixed fees per head to ensure costs are managed at a programme level.

**2.4. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Analysis of Expenditure**

	<b>Activities undertaken directly</b>	<b>Support costs</b> (see note 4)	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>Total</b> <b>£</b>
The Advancement of Education of Young People	50,048	4,080	54,128
	<b>Activities undertaken directly</b>	<b>Support costs</b> (see note 4)	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>Total</b> <b>£</b>
The Advancement of Education of Young People	30,195	6,359	36,554

**4. Support Costs**

	<b>2025</b>
	<b>The Advancement of Education of Young People</b> <b>£</b>
General administration	2,033
Interest payable	1,547
Governance costs	500
	4,080

**New Ventures Worldwide Cio**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

	<b>2024</b> <b>The Advancement of Education of Young People</b> <b>£</b>
General administration	4,970
Interest payable	1,389
	6,359
	6,359

**5. Independent Examiner's Remuneration**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Independent examination of the financial statements	500	-
	500	-
	500	-

**6. Average Number of Employees**

Average number of employees during the year was: 1 (2024: 1)

**7. Debtors**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
<b>Due within one year</b>		
Trade debtors	5,049	909
	5,049	909
	5,049	909

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
Accruals and deferred income	500	-
	500	-
	500	-

**9. Movement in Funds**

	<b>As at 1 April 2024</b> <b>£</b>	<b>Income</b> <b>£</b>	<b>Expenditure</b> <b>£</b>	<b>As at 31 March 2025</b> <b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	2,993	69,502	(54,128)	18,367
	2,993	69,502	(54,128)	18,367
<b>Total funds</b>	2,993	69,502	(54,128)	18,367
	<b>As at 1 April 2023</b> <b>£</b>	<b>Income</b> <b>£</b>	<b>Expenditure</b> <b>£</b>	<b>As at 31 March 2024</b> <b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	-	39,547	(36,554)	2,993
	-	39,547	(36,554)	2,993
<b>Total funds</b>	-	39,547	(36,554)	2,993

**New Ventures Worldwide Cio**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

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**10. Transactions with Trustees**

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

<b>2025</b>	<b>2024</b>
<b>£</b>	<b>£</b>
<u>                    </u>	<u>                    </u>

**11. Related Party Disclosures**

**12. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**New Ventures Worldwide Cio**  
**Detailed Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 March 2025**

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	<b>2025</b>	<b>2024</b>
	<b>Total funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Charitable Activities:</b>		
<b>The Advancement of Education of Young People</b>		
Income from charitable activities	69,502	39,547
	<u>69,502</u>	<u>39,547</u>
	69,502	39,547
<b>EXPENDITURE ON:</b>		
<b>Charitable Activities:</b>		
<b>The Advancement of Education of Young People</b>		
Hosting Costs	(2,145)	(150)
Subcontractor costs	(47,903)	(30,045)
Insurance	(2,033)	(1,520)
Advertising and marketing costs	-	(3,450)
Bank charges	(1,547)	(1,389)
Independent examiner's fees	(500)	-
	<u>(54,128)</u>	<u>(36,554)</u>
	(54,128)	(36,554)
<b>NET INCOME</b>	<u>15,374</u>	<u>2,993</u>

**NEW VENTURES WORLDWIDE CIO**

England & Wales - Charity number 1202056

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# Accounts

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**New Ventures Worldwide CIO**  
**Unaudited Financial Statements**  
**31 March 2024**

# **New Ventures Worldwide CIO**

## **Financial Statements**

**Year ended 31 March 2024**

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# New Ventures Worldwide CIO

## Trustees' Annual Report

Year ended 31 March 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### Reference and administrative details

**Registered charity name** New Ventures Worldwide CIO

**Charity registration number** 1202056

**Principal office** 8 Lind Street  
Ryde  
PO33 2NQ

### The trustees

IH Hsieh  
Mr A Gregory  
Dr C Fawcett

**Independent examiner** JT Accounting  
23 Prospect Street  
Caversham  
Reading  
RG4 8JB

### Structure, governance and management

Registered: 22 February 2023

Organisation type:CIO

The Charity has a Director, James Langdon, who also acts as the UK Programme Manager.

NVW CIO holds a UK Visa and Immigration licence to sponsor the Temporary Work - Charity Worker visa.

NVW CIO works through U Check to obtain DBS reports for each participant.

NVW CIO works in partnership with the German organisation VIA e.V for all German volunteers [VIA e.V. - Home](#).

# **New Ventures Worldwide CIO**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2024**

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### **Objectives and activities**

The advancement of education of people, predominantly young people, from both the UK and other countries, by organising, administering, and supplying information about voluntary service work and other relevant activities, in the UK, aimed at promoting, improving and advancing their education and their personal and professional development, as individuals and members of society.

NVW CIO charges each participants a fee to cover the following:

- Marketing and recruitment
- Application and interview process
- Placement identification and matching
- Pre-departure information, advice and guidance, including Temporary Work - Charity Worker visa sponsorship
- On placement support, visits and evaluation.

# New Ventures Worldwide CIO

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2024

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#### Achievements and performance

The charity recruited and placed a total of 40 young people as volunteers in the UK during the 2023/24 financial year, as follows:

#### Quarter 2

Total of 23 Volunteers, of which:

- 5 German
- 1 Canada
- 1 Mexico
- 1 Colombia
- 1 France
- 1 Ukraine
- 15 Ecuador

15 were male and 8 female

Placement types were 11 School Assistants, 11 Outdoor Camp Assistants and 1 community volunteer all for a duration of 1 year.

#### Quarter 4

Total of 17 Volunteers, of which:

- 1 NZ
- 1 Australia
- 1 Canada
- 7 Ecuador
- 1 Morocco
- 2 South Africa
- 1 Italy
- 1 Brazil
- 1 Algeria
- 1 Chile

14 were male and 3 female

Placement types were 1 School Assistant for 1 year, 15 Outdoor Camp Assistants for 6-9 months and 1 community volunteer for 1 year.

Three of these volunteers are the feature of website case studies:

[UK Outdoor Camp Case Study - New Ventures Worldwide](#)

[UK School Assistant Case Study - New Ventures Worldwide](#)

[UK Homeless Shelter Case Study - New Ventures Worldwide](#)

NVW CIO would like to thank the following partner organisations for hosting volunteers in 2023/24:  
Beauesert Scout Camp

- Blackwell Adventure
  - Bradley Wood Scout Camp
  - Longridge Activity Centre
  - Moor Park School
  - New College Worcester
  - PACCAR Scout Camp
  - NAYC-ACUK Pioneer Centre
  - St Christophers School
-

# New Ventures Worldwide CIO

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2024

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- St Swithuns School
- Streetlife Trust
- NAYC-ACUK Whitemoor Lakes

#### **Financial review**

The first year income was £39,547 with expenditure on charitable activities of £36,554 leaving total funds of £2,993 to be re-invested in creating new programmes.

#### **Reserves Policy**

The policy is to build and maintain reserves to cover at least 3 months of expenditure.

The trustees' annual report was approved on 30 January 2025 and signed on behalf of the board of trustees by:



Allan Gregory  
Trustee

# **New Ventures Worldwide CIO**

## **Independent Examiner's Report to the Trustees of New Ventures Worldwide CIO**

**Year ended 31 March 2024**

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I report to the trustees on my examination of the financial statements of New Ventures Worldwide CIO ('the charity') for the year ended 31 March 2024.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

JT Accounting  
Independent Examiner

23 Prospect Street  
Caversham  
Reading  
RG4 8JB

# New Ventures Worldwide CIO

## Statement of Financial Activities

Year ended 31 March 2024

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		<b>2024</b>	
	<b>Note</b>	Unrestricted funds £	<b>Total funds</b> £
<b>Income and endowments</b>			
Donations and legacies	<b>4</b>	39,547	39,547
<b>Total income</b>		<u>39,547</u>	<u>39,547</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Costs of raising donations and legacies	<b>5</b>	30,195	30,195
Costs of other trading activities	<b>6</b>	3,450	3,450
Expenditure on charitable activities	<b>7,8</b>	2,909	2,909
<b>Total expenditure</b>		<u>36,554</u>	<u>36,554</u>
<b>Net income and net movement in funds</b>		<u>2,993</u>	<u>2,993</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		—	—
<b>Total funds carried forward</b>		<u>2,993</u>	<u>2,993</u>

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

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The notes on pages 9 to 13 form part of these financial statements.

# New Ventures Worldwide CIO

## Statement of Financial Position

31 March 2024

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	Note	2024 £
<b>Current assets</b>		
Debtors	12	909
Cash at bank and in hand		2,084
		<u>2,993</u>
<b>Net current assets</b>		<u>2,993</u>
<b>Total assets less current liabilities</b>		<u>2,993</u>
<b>Funds of the charity</b>		
Unrestricted funds		2,993
<b>Total charity funds</b>	13	<u>2,993</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2025, and are signed on behalf of the board by:

Dr C Fawcett  
Trustee

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The notes on pages 9 to 13 form part of these financial statements.

# New Ventures Worldwide CIO

## Statement of Cash Flows

Year ended 31 March 2024

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	<b>2024</b>
	<b>£</b>
<b>Cash flows from operating activities</b>	
Net income	2,993
<i>Adjustments for:</i>	
Interest payable and similar charges	1,389
<i>Changes in:</i>	
Trade and other debtors	(909)
Cash generated from operations	<u>3,473</u>
Interest paid	(1,389)
Net cash from operating activities	<u>2,084</u>
<b>Net increase in cash and cash equivalents</b>	2,084
<b>Cash and cash equivalents at beginning of year</b>	—
<b>Cash and cash equivalents at end of year</b>	<u>2,084</u>

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The notes on pages 9 to 13 form part of these financial statements.

# New Ventures Worldwide CIO

## Notes to the Financial Statements

Year ended 31 March 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 8 Lind Street, Ryde, P033 2NQ, United Kingdom.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The financial statements contain no judgements or estimates based on past or future events.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# New Ventures Worldwide CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# New Ventures Worldwide CIO

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>		
Volunteer Donations	39,547	39,547

#### 5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies	30,195	30,195

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# New Ventures Worldwide CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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### 6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £
Costs of other trading activities - Advertising and publicity	3,450	3,450

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £
Support costs	2,909	2,909

### 8. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2024 £
Governance costs	2,909	2,909

### 9. Independent examination fees

	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	250

### 10. Staff costs

The average head count of employees during the year was Nil.

### 11. Trustee remuneration and expenses

No remuneration was paid to trustees in the year ended 31 March 2024 in relation to duties performed as trustees.

### 12. Debtors

	2024 £
Trade debtors	909

# New Ventures Worldwide CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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### 13. Analysis of charitable funds

#### Unrestricted funds

	At 1 Apr '23	Income	Expenditure	At 31 Mar '24
	£	£	£	£
Unrestricted fund	–	39,547	(36,554)	2,993
	<u>–</u>	<u>39,547</u>	<u>(36,554)</u>	<u>2,993</u>
	–	39,547	(36,554)	2,993
	<u>–</u>	<u>39,547</u>	<u>(36,554)</u>	<u>2,993</u>

### 14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Net assets	2,993	2,993
	<u>2,993</u>	<u>2,993</u>

### 15. Analysis of changes in net debt

	At 1 Apr '23	Cash flows	At 31 Mar '24
	£	£	£
Cash at bank and in hand	–	2,084	2,084
	<u>–</u>	<u>2,084</u>	<u>2,084</u>