

**TASTE FOR ADVENTURE**

**UNAUDITED REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

**Registered No. 02773567**

**Charity No. 1027330**



**Young & Co**

**Business Advisors & Chartered Accountants**

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# TASTE FOR ADVENTURE

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**TASTE FOR ADVENTURE**

**GENERAL INFORMATION**

**2020**

**Directors:**

Mrs K Gillespie  
L Davies Esq  
Miss A L Jones  
Mrs R Hall

**Secretary:**

Mrs K Gillespie

**Charity Correspondent:**

Mrs K Gillespie

**Registered and Administrative Office:**

Unit 1a Holmer Trading Estate  
College Road  
Hereford  
HR1 1JS

**Accountants:**

Young & Co  
Chartered Accountants & Registered Auditors  
St Ethelbert House  
Ryelands Street  
Hereford  
HR4 0LA

**Bankers:**

Barclays Bank Plc  
1-3 Broad Street  
Hereford  
HR4 9BH

**Investment managers**

EFG Harris Allday  
33 Great Charles Street  
Birmingham  
B3 3JN

## **TASTE FOR ADVENTURE**

### **DIRECTORS' REPORT**

**31 DECEMBER 2020**

The directors present their report and the unaudited financial statements for the year ended 31 December 2020. The report combines the trustees annual report and the directors report required by the Companies Act 2006.

#### **OBJECTIVES AND ACTIVITIES**

The objects of the charity are the provision of facilities in the interest of social care for recreation of persons who have need of such facilities by reason of youth, age, infirmity, disablement or poverty to include service and ex-service community, with the object of improving their conditions of life.

#### **ACHIEVEMENTS AND PERFORMANCE**

2020 proved to be an extraordinary year. CO-VID 19 altered our plans and presented us with new challenges. Many of the groups we work with are vulnerable and were not able to attend due to the new restraints that the pandemic presented.

Some of the children's groups were postponed due to social distancing, however, one to one coaching sessions were able to go ahead.

We have worked hard over the years to make Taste for Adventure a friendly family community where all are welcome, to this end we believe by keeping our prices low. Many families have been hit hard by the economic climate. We are in a position to be able to offer affordable climbing for all by keeping our prices low compared to others. Being able to take part in a climbing activity has helped people physically and improved their mental health.

#### **Charitable groups that benefit**

- General public in keeping our prices low
- Barrs Court (vulnerable)
- Army Welfare (postponed due to age group)
- Hereford Carers (vulnerable)
- Diabetic Group - NHS (vulnerable)
- 2 x Parents and toddlers (postponed due to age of toddlers and large attendance)
- British Blind Sport (postponed)
- Headway acquired brain injury group (postponed)

Working with the elderly has continued with outdoor visits and lunches delivered. Many of them have declined this offer for the time being due to their own vulnerability and their family wishes during this time.

## **TASTE FOR ADVENTURE**

### **DIRECTORS' REPORT**

**31 DECEMBER 2020**

(continued)

#### **FINANCIAL REVIEW**

Income from the new Boulder Barn facility was £81,849 in a year interrupted by COVID-19 closures. Unrestricted donations of £5,000 were received.

There was a net deficit for the year of £40,266 on the General Fund. At 31 December 2020, the General Fund showed a balance of £242,622 (2019 - £282,012).

The restricted funds are the 'Building Fund' and the 'Grants Fund'. The Building Fund contains proceeds from the sale of the former freehold property which have been invested to secure the charity's long term future. The investments generated net income of £8,236 and the market value of the portfolio increased by £39,998. The Buildings Fund balance was £621,849 at the year end.

The Grants Fund comes from previous grant funding for the charity's facilities and assets. No grants were received in the year. The Grants Fund balance was £252,733 at the year end.

The charity has identified the need for maintaining a set level of liquid reserves in order to meet both the expected and the unexpected costs of pursuing its objectives. Due to the sporadic nature of grant funding, the charity considers it necessary to maintain sufficient reserves to enable it to continue to take advantage of new opportunities and to cover its costs during those times when funding is not available. To this end, it aims to provide a level of reserves equal to 6 months of normal expenditure. Both the level of reserves, and the reserves policy, are formally reviewed and ratified by the trustees on an annual basis when the charity's accounts are prepared.

At 31 December 2020, the charity's cash balance stood at £209,045 (2019 - £247,267), and this equates to 17 months of charitable and administrative expenditure.

The trustees are empowered by the charitable company's Memorandum of Association to invest and deal with the monies of the charitable company that are not immediately required in such manner as they shall from time to time determine. They have considered the most appropriate policy for investing such funds and have decided that short-term treasury deposits meet their requirements to generate a secure level of income without sacrificing long-term liquidity. The charity invested proceeds of the property sale proceeds in a managed portfolio. At the year end the value of these funds were £621,849. It is intended that the income generated from the investment will be used to support future charitable activities.

The trustees have examined the major strategic, business and operational risks which the charity faces. Systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate those risks.

In the circumstances, the directors consider the state of the company's affairs at the date of the balance sheet to be satisfactory.

## **TASTE FOR ADVENTURE**

### **DIRECTORS' REPORT**

**31 DECEMBER 2020**

(continued)

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Taste for Adventure is a charitable company limited by guarantee. It is a registered charity in England and Wales.

The charitable company was constituted under a Memorandum of Association dated 14 December 1992 (amended on 22 September 1993), which established its objects and powers, and it is governed by its Articles of Association. Under those Articles, the members are elected at the AGM to serve for an initial period of one year, and thereafter on a three year rotational basis.

The directors are trustees for the purpose of charity law. The trustees serve for a maximum of three years, and are appointed by the board of trustees, who meet on a quarterly basis. The company is limited by guarantee. In the event of a winding up, any trustee who held office within one year of the date of winding up guarantees to contribute an amount not exceeding £5 to the assets of the company. The total number of such guarantees at 31 December 2020 was 4.

None of the directors receive remuneration or benefit from their work for the charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

The name of the charity is Taste for Adventure. It also uses the name Boulder Barn for its indoor climbing centre. It is a registered as a charity in England and Wales with charity number 1027330. It is registered as a company limited by guarantee in England and Wales with company number 02773567.

The registered office address and principal contact address:

Unit 1a Holmer Trading Estate, College Road, Hereford HR1 1JS

The Directors of the company during the year and at the date of this report were as follows:-

Mrs A J Apperley (resigned 28 April 2021)  
Mrs K Gillespie  
L Davies Esq  
Miss A L Jones  
Mrs R Hall (appointed 22 October 2020)

Day to day management of the charity is delegated to Mrs L Stokes

Details of the charity's professional advisors and bankers are shown on page 1.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 2015).

**TASTE FOR ADVENTURE**

**DIRECTORS' REPORT**

**31 DECEMBER 2020**

(continued)

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Law applicable to charitable companies in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charitable company's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

In determining how amounts are presented in accordance with the Statement of Financial Activities, and Balance Sheet, the trustees must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

**On behalf of the board**



**Mrs K Gillespie**  
**Secretary**

Unit 1a Holmer Trading Estate  
College Road  
Hereford  
HR1 1JS

1 June 2021

**TASTE FOR ADVENTURE**

**YEAR ENDED 31 DECEMBER 2020**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE DIRECTORS OF TASTE FOR ADVENTURE**

I report to the trustees on my examination of the accounts of Taste For Adventure for the year ended 31 December 2020 which are set out on pages 7 to 16.

**Responsibilities and basis of report**

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

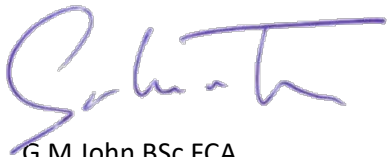
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**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:

- accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



G M John BSc FCA  
Young & Co  
St Ethelbert House  
Ryelands Street  
Hereford HR4 0LA

1 June 2021

**TASTE FOR ADVENTURE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 DECEMBER 2020**

	<u>Note</u>	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total 2020</u> £	<u>Total 2019</u> £
<b><u>Income from:</u></b>					
Donations and legacies	3	5,000	-	5,000	17,250
Charitable activities	4	81,849	-	81,849	139,356
Investments	5	346	8,236	8,582	27,209
Other income	6	54,709	9,274	63,983	-
<b>Total income</b>		<u>141,904</u>	<u>17,510</u>	<u>159,414</u>	<u>183,815</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	6	178,576	35,090	213,666	233,544
Other	7	3,594	-	3,594	2,940
<b>Total expenditure</b>		<u>182,170</u>	<u>35,090</u>	<u>217,260</u>	<u>236,484</u>
<b>Net gains on investments</b>		<u>-</u>	<u>39,998</u>	<u>39,998</u>	<u>30,450</u>
<b>Net income/(expenditure)</b>	8	(40,266)	22,418	(17,848)	(22,219)
<b>Transfers between funds</b>		876	(876)	-	-
<b>Reconciliation of funds</b>					
Total funds brought forward		282,012	853,040	1,135,052	1,157,271
<b>Total funds carried forward</b>		<u>242,622</u>	<u>874,582</u>	<u>1,117,204</u>	<u>1,135,052</u>

**TASTE FOR ADVENTURE**

**BALANCE SHEET**

**AT 31 DECEMBER 2020**

	<b><u>Note</u></b>	<b>£</b>	<b>£</b>	<b>£</b>	<b><u>2019</u></b>	<b>£</b>
<b>Fixed assets</b>						
Tangible assets	10		280,126			308,594
Investments	11		621,849			573,615
			<u>901,975</u>			<u>882,209</u>
<b>Current assets</b>						
Stock		1,390		1,057		
Debtors	12	8,075		7,634		
Cash at bank and in hand		209,045		247,267		
		<u>218,510</u>		<u>255,958</u>		
<b>Creditors: Amounts falling due within one year</b>	13	<u>(3,281)</u>		<u>(3,115)</u>		
<b>Net current assets</b>			215,229			252,843
<b>Total assets less current liabilities</b>			<u>1,117,204</u>			<u>1,135,052</u>
<b>Funds</b>						
Unrestricted funds	15		242,622			282,012
Restricted funds	15		874,582			853,040
			<u>£ 1,117,204</u>			<u>£ 1,135,052</u>

For the year ended 31 December 2020, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- i. the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- ii. the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- iii. these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements have 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.

Approved by the Board of Directors on 1 June 2021 and signed on its behalf by:



Miss A L Jones - Director

The notes on pages 9 to 16 form part of these financial statements.

Registered No. 02773567

**TASTE FOR ADVENTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2020**

**1. Principal accounting policies**

**Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act

Taste for Adventure meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting note(s).

**Income**

Incoming resources are included on a receivable basis and included under the headings to which they relate.

Donations, gifts and legacies, together with any associated tax refunds, are accounted for in the period in which the company is entitled to receipt. Gifts in kind for use by the charity are recognised as incoming resources when receivable at a reasonable estimate of their value.

Grants receivable for specific purposes are credited to the Statement of Financial Activities under 'Donations, legacies and similar incoming resources' in the year to which they relate as soon as conditions for receipt have been met. Grants for fixed assets are shown as restricted funds within current assets when receivable; the funds transfer to tangible assets when the related expenditure is incurred. Unspent balances are carried forward to subsequent years within restricted funds. Any voluntary income is shown gross before deduction of fund-raising expenditure.

Activities in furtherance of the charity's objectives' includes income from courses and activities.

Investment income and any associated tax credits are included in the accounts when receivable.

**Expenditure**

All expenditure is accounted for under the accruals concept in the period to which it relates, and is shown gross of irrecoverable VAT.

Costs are allocated between charitable, support, or management and administration costs depending upon the nature of the expenditure. No method of apportionment is used.

Costs of activities for charitable objectives includes all direct costs attributable to the running of courses and activities.

## TASTE FOR ADVENTURE

### NOTES TO THE

#### AT 31 DECEMBER 2020

(continued)

#### **1. Principal accounting policies (continued)**

##### **Expenditure (continued)**

Management and administration costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements, such as external examination costs, legal expenses and meeting costs.

Support costs are all other costs incurred directly in support of expenditure on the objects of the charity.

Grants and donations payable are recognised at the earlier of the date when a constructive liability arises, or the date of payment.

Depreciation is allocated to expenditure headings on the basis of the use of the assets concerned.

##### **Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised (together with certain smaller items) where the associated benefit is expected to extend beyond one financial year.

All assets are included at cost except for gifts in kind, which are included at an estimation of market value at the time the gift is made.

Depreciation on tangible fixed assets is charged so as to write off their full cost or valuation, less estimated residual values, over their expected useful lives at the following rates:

Motor vehicles	-	25% of written down value per annum
Tractors and trailers	-	10% of cost per annum
Equipment	-	20% of cost per annum

##### **Funds**

Unrestricted income funds represent the funds of the charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. The financial statements include all transactions for which the charity is responsible in law.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund.

Transfers between funds are made when shortfalls are identified on restricted funds, or when historic errors are corrected.

**TASTE FOR ADVENTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2020**

(continued)

**2. Legal status of the Charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £5. There were 4 such guarantees at 31 December 2020.

**3. Donations, legacies and similar incoming resources**

	<b><u>Unrestricted</u></b> <b><u>Funds</u></b> <b>£</b>	<b><u>Restricted</u></b> <b><u>Funds</u></b> <b>£</b>	<b><u>2020</u></b> <b>£</b>	<b><u>2019</u></b> <b>£</b>
General gifts and donations	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>17,250</u>

**4. Activities in furtherance of the charity's objectives**

Income from courses and activities	<u>81,849</u>	<u>-</u>	<u>81,849</u>	<u>139,356</u>
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**5. Investment income**

UK bank deposit interest	346	-	346	829
Net investment income	<u>-</u>	<u>8,236</u>	<u>8,236</u>	<u>26,380</u>
	<u>346</u>	<u>8,236</u>	<u>8,582</u>	<u>27,209</u>

**5. Other income**

Grants and subsidies	<u>54,709</u>	<u>9,274</u>	<u>63,983</u>	<u>-</u>
	<u>54,709</u>	<u>9,274</u>	<u>63,983</u>	<u>-</u>

**TASTE FOR ADVENTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2020**

(continued)

**6. Charitable activities**

	<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Costs of activities for charitable objectives</b>				
Instructors' charges and wages	40,107	-	40,107	50,539
Equipment purchases	3,399	-	3,399	5,798
Rent	26,880	-	26,880	26,880
Property repairs and running costs	17,855	718	18,573	23,899
Motor and equipment expenses	1,567	-	1,567	2,538
Depreciation: Leasehold property	1,711	10,036	11,747	11,384
Equipment	5,128	-	5,128	9,670
Climbing wall	200	20,895	21,095	20,488
Motor vehicles	-	1,281	1,281	1,708
Loss on sale of fixed assets	138	-	138	-
Food and catering costs	5,295	2,159	7,454	14,257
Bank and credit card charges and interest	1,283	-	1,283	1,293
Sundry expenses	1,217	-	1,217	4,627
Cleaning	471	-	471	451
Stock movement	(333)	-	(333)	(573)
	<u>104,918</u>	<u>35,089</u>	<u>140,007</u>	<u>172,959</u>
<b>Support costs</b>				
Wages	69,282	-	69,282	54,164
Telephone, fax and internet costs	837	-	837	864
Computer running and maintenance costs	2,486	-	2,486	2,450
Printing, postage, stationery and subscrip	386	-	386	1,845
Training	134	-	134	752
Insurance	193	-	193	191
Advertising	340	-	340	319
	<u>73,658</u>	<u>-</u>	<u>73,658</u>	<u>60,585</u>
<b>Total Charitable Activities for the year</b>	<u>178,576</u>	<u>35,089</u>	<u>213,665</u>	<u>233,544</u>
<b>7. Other expenses</b>				
Accountancy	3,594	-	3,594	2,940
Legal and professional fees	-	-	-	-
	<u>3,594</u>	<u>-</u>	<u>3,594</u>	<u>2,940</u>

**TASTE FOR ADVENTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2020**

(continued)

<b>8. Net income/(expenditure)</b>	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b>£</b>	<b>£</b>
This is stated after charging:-		
Independent Examiner's remuneration	3,594	2,940
Depreciation	39,251	43,250
	<u>39,251</u>	<u>43,250</u>

**9. Analysis of staff costs and numbers and directors remuneration and expenses**

**Staff costs**

Gross salaries	68,421	53,676
Employer's national insurance costs	-	-
Pension costs	861	634
	<u>69,282</u>	<u>54,310</u>

No employee (2019 - no employee) received emoluments in excess of £60,000. Pension costs are wholly allocated to unrestricted funds.

The charity directors received no remuneration or any other benefits from employment with the charity, neither were they reimbursed expenses during the year (2019 - £nil). No charity director received payment for professional or other services supplied to the charity (2019 - £nil).

**Staff numbers**

The average number of full-time employees for the year was:

Charitable services	2	2
Administration	2	2
	<u>4</u>	<u>4</u>

**TASTE FOR ADVENTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2020**

(continued)

**10. Tangible fixed assets**

	<b><u>Motor vehicles</u></b>	<b><u>Fixtures, Fittings and equipment</u></b>	<b><u>Leasehold property improvements</u></b>	<b><u>Total</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2020	27,280	353,894	117,474	498,648
Additions	-	10,921	-	10,921
Disposals	-	(698)	-	(698)
At 31 December 2020	<u>27,280</u>	<u>364,117</u>	<u>117,474</u>	<u>508,871</u>
<b>Depreciation</b>				
At 1 January 2020	22,155	153,698	14,201	190,054
Charge for the year	1,281	26,223	11,747	39,251
Disposals	-	(560)	-	(560)
At 31 December 2020	<u>23,436</u>	<u>179,361</u>	<u>25,948</u>	<u>228,745</u>
<b>Net book amount</b>				
At 31 December 2020	<u>£ 3,844</u>	<u>£ 184,756</u>	<u>£ 91,526</u>	<u>£ 280,126</u>
At 1 January 2020	<u>£ 5,125</u>	<u>£ 200,196</u>	<u>£ 103,273</u>	<u>£ 308,594</u>

**11. Investments**

	<b><u>Total</u></b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2020	573,615
Additions	234,032
Disposals	(263,965)
Revaluation	78,167
At 31 December 2020	<u>621,849</u>
<b>Net book amount</b>	
At 31 December 2020	<u>£ 621,849</u>
At 1 January 2020	<u>£ 573,615</u>

The investment is in a portfolio managed by EFG Harris Allday and is invested in a range of shares, bonds and collective investments.

**TASTE FOR ADVENTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2020**

(continued)

**12. Debtors**

	<b><u>2020</u></b>	<b><u>2019</u></b>
	<b>£</b>	<b>£</b>
Trade debtors	339	311
Prepayments	7,736	7,323
	<u>8,075</u>	<u>7,634</u>

**13. Creditors: Amounts falling due within one year**

Trade creditors	672	519
Accruals	2,513	2,500
Pension contributions unpaid	96	96
	<u>3,281</u>	<u>3,115</u>

**14. Taxation**

The charity is exempt from tax on income and gains falling within the Taxes Act 1988, s. 505 and of the Taxation of Chargeable Gains Act 1992, s. 252 to the extent that these are applied to its charitable objects.

**TASTE FOR ADVENTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2020**

(continued)

**15. Movement in funds**

	<b><u>Total</u></b> <b>£</b>
<b>Unrestricted income funds</b>	
<b>General funds</b>	
At 1 January 2020	282,012
Incoming resources	141,904
Outgoing resources	(182,170)
Transfers	876
At 31 December 2020	242,622

The general fund represents those funds which are unrestricted and not designated for other purposes.

	<b><u>Building</u></b> <b><u>fund</u></b> <b>£</b>	<b><u>Grants</u></b> <b><u>fund</u></b> <b>£</b>	<b><u>Total</u></b> <b>£</b>
At 1 January 2020	573,615	279,425	853,040
Income	8,236	9,274	17,510
Expenditure	-	(35,090)	(35,090)
Net gains on investments	78,167	-	78,167
Loss on disposals	(38,169)	-	(38,169)
Transfers	-	(876)	(876)
At 31 December 2020	621,849	252,733	874,582

The 'Building Fund' constitutes resources invested in a steel-framed boulder barn building that the company erected in 2004. This was sold in 2016 and the funds are now invested to generate income towards the operation of the new Boulder Barn property. The 'Grants Fund' constitutes income and expenditure on restricted grants and donations.

**16. Funds**

	<b><u>Investments</u></b> <b>£</b>	<b><u>Tangible</u></b> <b><u>fixed assets</u></b> <b>£</b>	<b><u>Current</u></b> <b><u>assets</u></b> <b>£</b>	<b><u>Current</u></b> <b><u>liabilities</u></b> <b>£</b>	<b><u>Total</u></b> <b>£</b>
Restricted funds	621,849	250,615	2,118	-	874,582
Unrestricted funds	-	29,511	216,392	(3,281)	242,622
	621,849	280,126	218,510	(3,281)	1,117,204

# Young & Co

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