

**TASTE FOR ADVENTURE**

**UNAUDITED REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

**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**

**2021**

**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  
Rylands 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 2021**

The directors present their report and the unaudited financial statements for the year ended 31 December 2021. The report combines the trustees annual report and the directors report required by the Companies Act 2006.

#### **OBJECTIVES AND ACTIVITIES**

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**

During 2021 most of the vulnerable groups we work with continued to remain absent from group settings. Many individuals chose to stay in the outdoors, especially having been told of the new DELTA variant.

It was around November that numbers started to increase. In December, people started moving around the country again. Many people were on holidays over the Christmas period and the Boulder Barn enjoyed an influx of climbers from around the country.

Many of our groups (Grizzly Bears/Polar Bears) for children have grown in popularity with new sessions being added.

Herefords new University (NMITE) have been working with Sam and Ben on a new project for the Boulder Barn. This will be a new IRATA rope access training structure and outdoor climbing facility. We are awaiting the final plans for this structure which will be with us within the next few weeks.

On the whole, 2021, although slow to start has improved throughout the year. We are greatly encouraged by this and we consider that it bodes well for 2022.

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 Hereford
- Brookfield School (disadvantaged)
- Hereford Carers (vulnerable)
- Diabetic Group - NHS (vulnerable)
- 2 x Parents and toddlers
- Herefordshire Headway acquired brain injury group
- Hope Support Services
- Hereford NCS Programme
- Dynamis Adventures (disadvantaged)
- Less able/vulnerable individuals
- Royal Nation College for the Blind

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 at this time.

## **TASTE FOR ADVENTURE**

### **DIRECTORS' REPORT**

**31 DECEMBER 2021**

(continued)

#### **FINANCIAL REVIEW**

Income from the new Boulder Barn facility was £92,699 in a year interrupted by COVID-19 closures. Unrestricted donations of £8,305 were received.

There was a net deficit for the year of £48,604 on the General Fund. At 31 December 2021, the General Fund showed a balance of £194,213 (2020 - £242,622).

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 £3,925 and the market value of the portfolio increased by £57,829. The Buildings Fund balance was £683,603 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 £223,178 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 2021, the charity's cash balance stood at £170,492 (2020 - £209,045), and this equates to 12 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 £683,601. 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 2021**

(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 2021 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

Mr M T McEvilly (appointed 28 September 2021)

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 2021**

(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

31 May 2022

**TASTE FOR ADVENTURE**

**YEAR ENDED 31 DECEMBER 2021**

**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 2021 which are set out on pages 7 to 17.

**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').

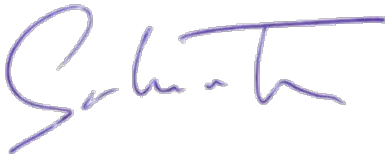
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**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

31 May 2022

**TASTE FOR ADVENTURE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 DECEMBER 2021**

	<b><u>Note</u></b>	<b><u>Unrestricted funds</u></b>	<b><u>Restricted funds</u></b>	<b><u>Total 2021</u></b>	<b><u>Total 2020</u></b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Income from:</u></b>					
Donations and legacies	3	8,305	1,000	9,305	5,000
Charitable activities	4	92,699	5,000	97,699	81,849
Investments	5	19	3,925	3,944	8,582
Other income	6	37,896	-	37,896	63,983
<b>Total income</b>		<b><u>138,919</u></b>	<b><u>9,925</u></b>	<b><u>148,844</u></b>	<b><u>159,414</u></b>
<b><u>Expenditure on:</u></b>					
Charitable activities	6	184,223	35,360	219,583	213,666
Other	7	3,300	-	3,300	3,594
<b>Total expenditure</b>		<b><u>187,523</u></b>	<b><u>35,360</u></b>	<b><u>222,883</u></b>	<b><u>217,260</u></b>
<b>Net gains on investments</b>		<b><u>-</u></b>	<b><u>57,829</u></b>	<b><u>57,829</u></b>	<b><u>39,998</u></b>
<b>Net income/(expenditure)</b>	8	<b>(48,604)</b>	<b>32,394</b>	<b>(16,210)</b>	<b>(17,848)</b>
<b>Transfers between funds</b>		<b>195</b>	<b>(195)</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		242,622	874,582	1,117,204	1,135,052
<b>Total funds carried forward</b>		<b><u>194,213</u></b>	<b><u>906,781</u></b>	<b><u>1,100,994</u></b>	<b><u>1,117,204</u></b>

**TASTE FOR ADVENTURE**

**BALANCE SHEET**

**AT 31 DECEMBER 2021**

	<b><u>Note</u></b>	<b>£</b>	<b>£</b>	<b>£</b>	<b><u>2020</u></b>	<b>£</b>
<b>Fixed assets</b>						
Tangible assets	10		240,254			280,126
Investments	11		683,601			621,849
			<u>923,855</u>			<u>901,975</u>
<b>Current assets</b>						
Stock		1,674		1,390		
Debtors	12	7,798		8,075		
Cash at bank and in hand		170,492		209,045		
		<u>179,964</u>		<u>218,510</u>		
<b>Creditors: Amounts falling due within one year</b>	13	<u>(2,825)</u>		<u>(3,281)</u>		
<b>Net current assets</b>			177,139			215,229
<b>Total assets less current liabilities</b>			<u>1,100,994</u>			<u>1,117,204</u>
<b>Funds</b>						
Unrestricted funds	15		185,224			242,622
Designated funds	15		8,989			-
Restricted funds	15		906,781			874,582
			<u>£ 1,100,994</u>			<u>£ 1,117,204</u>

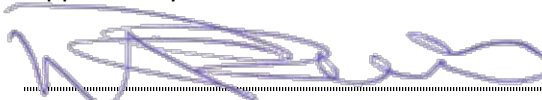
For the year ended 31 December 2021, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

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 31 May 2022 and signed on its behalf by:

 L Davies Esq - Director

The notes on pages 9 to 17 form part of these financial statements.

Registered No. 02773567

## TASTE FOR ADVENTURE

### NOTES TO THE FINANCIAL STATEMENTS

AT 31 DECEMBER 2021

#### **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 2006.

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 2021**

(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 2021.

**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>2021</u></b> <b>£</b>	<b><u>2020</u></b> <b>£</b>
General gifts and donations	<u>8,305</u>	<u>1,000</u>	<u>9,305</u>	<u>5,000</u>

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

Income from courses and activities	<u>92,699</u>	<u>5,000</u>	<u>97,699</u>	<u>81,849</u>
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**5. Investment income**

UK bank deposit interest	19	-	19	346
Net investment income	<u>-</u>	<u>3,925</u>	<u>3,925</u>	<u>8,236</u>
	<u>19</u>	<u>3,925</u>	<u>3,944</u>	<u>8,582</u>

**5. Other income**

Grants and subsidies	37,896	-	37,896	63,983
	<u>37,896</u>	<u>-</u>	<u>37,896</u>	<u>63,983</u>

**TASTE FOR ADVENTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2021**

(continued)

**6. Charitable activities**

	<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>2021</u></b>	<b><u>2020</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	42,021	-	42,021	40,107
Equipment purchases	4,479	-	4,479	3,399
Rent	26,880	-	26,880	26,880
Property repairs and running costs	19,904	2,220	22,124	18,573
Motor and equipment expenses	2,070	-	2,070	1,567
Depreciation:				
Leasehold property	1,711	10,036	11,747	11,747
Equipment	4,538	-	4,538	5,128
Climbing wall	220	20,928	21,148	21,095
Motor vehicles	-	961	961	1,281
Loss on sale of fixed assets	1,078	-	1,078	138
Food and catering costs	8,444	1,215	9,659	7,454
Bank and credit card charges and interest	1,485	-	1,485	1,283
Sundry expenses	927	-	927	1,217
Cleaning	112	-	112	471
Donations	400	-	400	-
Stock movement	(284)	-	(284)	(333)
	<u>113,985</u>	<u>35,360</u>	<u>149,345</u>	<u>140,007</u>
<b>Support costs</b>				
Wages	65,345	-	65,345	69,282
Telephone, fax and internet costs	678	-	678	837
Computer running and maintenance costs	2,256	-	2,256	2,486
Printing, postage, stationery and subscription	1,202	-	1,202	386
Training	355	-	355	134
Insurance	192	-	192	193
Advertising	212	-	212	340
	<u>70,240</u>	<u>-</u>	<u>70,240</u>	<u>73,658</u>
<b>Total Charitable Activities for the year</b>	<u>184,225</u>	<u>35,360</u>	<u>219,585</u>	<u>213,665</u>
<b>7. Other expenses</b>				
Accountancy	3,300	-	3,300	3,594
Legal and professional fees	-	-	-	-
	<u>3,300</u>	<u>-</u>	<u>3,300</u>	<u>3,594</u>

**TASTE FOR ADVENTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2021**

(continued)

<b>8. Net income/(expenditure)</b>	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b>£</b>	<b>£</b>
This is stated after charging:-		
Independent Examiner's remuneration	3,300	3,594
Depreciation	38,394	39,251
	<u>38,394</u>	<u>39,251</u>

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

**Staff costs**

Gross salaries	64,469	68,421
Employer's national insurance costs	-	-
Pension costs	877	861
	<u>65,346</u>	<u>69,282</u>

No employee (2020 - 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 (2020 - £nil). No charity director received payment for professional or other services supplied to the charity (2020 - £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 2021**

(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 2021	27,280	364,117	117,474	508,871
Additions	-	-	-	-
Disposals	-	(109,630)	-	(109,630)
At 31 December 2021:	<u>27,280</u>	<u>254,487</u>	<u>117,474</u>	<u>399,241</u>
<b>Depreciation</b>				
At 1 January 2021	23,436	179,361	25,948	228,745
Charge for the year	961	25,686	11,747	38,394
Disposals	-	(108,152)	-	(108,152)
At 31 December 2021:	<u>24,397</u>	<u>96,895</u>	<u>37,695</u>	<u>158,987</u>
<b>Net book amount</b>				
At 31 December 2021:	<u>£ 2,883</u>	<u>£ 157,592</u>	<u>£ 79,779</u>	<u>£ 240,254</u>
At 1 January 2021	<u>£ 3,844</u>	<u>£ 184,756</u>	<u>£ 91,526</u>	<u>£ 280,126</u>

**11. Investments**

	<b><u>Total</u></b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2021	621,848
Additions	116,283
Disposals	(77,851)
Revaluation	23,321
At 31 December 2021:	<u>683,601</u>
<b>Net book amount</b>	
At 31 December 2021:	<u>£ 683,601</u>
At 1 January 2021	<u>£ 621,848</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 2021**

(continued)

<b>12. Debtors</b>	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b>£</b>	<b>£</b>
Trade debtors	419	339
Prepayments	7,379	7,736
	<u>7,798</u>	<u>8,075</u>
	<u><u>7,798</u></u>	<u><u>8,075</u></u>
<b>13. Creditors: Amounts falling due within one year</b>		
Trade creditors	234	672
Accruals	2,495	2,513
Pension contributions unpaid	96	96
	<u>2,825</u>	<u>3,281</u>
	<u><u>2,825</u></u>	<u><u>3,281</u></u>
<b>14. Taxation</b>		

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 2021**

(continued)

**15. Movement in funds**

<b>Unrestricted income funds</b>	<b><u>Total</u></b>
	<b>£</b>
<b>General funds</b>	
At 1 January 2021	242,622
Incoming resources	138,919
Outgoing resources	(187,523)
Transfers	(8,794)
At 31 December 2021	<u><u>185,224</u></u>

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

**Designated income funds**

At 1 January 2021	-
Incoming resources	-
Outgoing resources	-
Transfers	8,989
At 31 December 2021	<u><u>8,989</u></u>

The designated fund was created from £10,000 set aside during the year from unrestricted income funds. The designated fund is being used to subsidise the cost of activities for individuals and groups as part of the charitable objects of the Charity.

**Restricted income funds**

	<b><u>Building</u></b>	<b><u>Grants</u></b>	<b><u>Total</u></b>
	<b><u>fund</u></b>	<b><u>fund</u></b>	
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2021	621,849	252,733	874,582
Income	3,925	6,000	9,925
Expenditure	-	(35,360)	(35,360)
Net gains on investments	23,321	-	23,321
Loss on disposals	34,508	-	34,508
Transfers	-	(195)	(195)
At 31 December 2021	<u><u>683,603</u></u>	<u><u>223,178</u></u>	<u><u>906,781</u></u>

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.

**TASTE FOR ADVENTURE**

**NOTES TO THE FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2021**

(continued)

**16. Funds**

	<b><u>Investments</u></b>	<b><u>Tangible fixed assets</u></b>	<b><u>Current assets</u></b>	<b><u>Current liabilities</u></b>	<b><u>Total</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	683,601	218,690	4,488	-	906,779
Unrestricted funds	-	21,564	166,487	(2,825)	185,226
Designated funds	-	-	8,989	-	8,989
	<b><u>683,601</u></b>	<b><u>240,254</u></b>	<b><u>179,964</u></b>	<b><u>(2,825)</u></b>	<b><u>1,100,994</u></b>



# Young & Co

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