**Registered number: 08333361**
**Charity number: 1156272**

# THE THORPE WOODLANDS ADVENTURE CENTRE TRUST

**(A company limited by guarantee)**

**UNAUDITED**

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2025

**THE THORPE WOODLANDS ADVENTURE CENTRE TRUST**
**(A company limited by guarantee)**

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**THE THORPE WOODLANDS ADVENTURE CENTRE TRUST**

**(A company limited by guarantee)**

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

| | |
|---|---|
| **Trustees** | A Ballantyne, Chair<br>I Bartholomew<br>A Clarke (resigned 16 February 2025)<br>A Myatt<br>A Richmond<br>R Rogers<br>S Catton |
| **Company registered number** | 08333361 |
| **Charity registered number** | 1156272 |
| **Registered office** | The Thorpe Woodlands Adventure Centre Trust<br>Shadwell<br>Thetford<br>Norfolk<br>IP24 2RX |
| **Accountants** | Larking Gowen LLP<br>Chartered Accountants<br>1st Floor, Prospect House<br>Rouen Road<br>Norwich<br>NR1 1RE |
| **Bankers** | HSBC Bank Plc |
| **Head of Centre** | T Edmonds |

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the company for the 1 January 2025 to 31 December 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## Objectives and activities

### a. Policies and objectives

The objectives of The Thorpe Woodlands Adventure Centre Trust are;

1. To advance the education of members of the community by empowering them to learn and to develop through participation in educational, recreational or leisure activities.

2. To relieve the poverty of young people by the provision of affordable opportunities to enable them to participate in healthy recreational activities.

3. To provide facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

4. To help young people, especially but not exclusively through recreational and leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

### b. Activities undertaken to achieve objectives

The Charity achieves it aims by;

· Promoting a safe, healthy and welcoming environment.

· Providing a high quality outdoor learning experience which is inclusive, holistic and affordable.

· Offering a broad range of challenging, adventurous outdoor activities.

The charity's objectives are achieved from a modern purpose built outdoor centre which it uses to provide accommodation (indoor and outdoor), together with facilities for a wide range of outdoor adventure activities on or close to the site. The charity gains support from a wide range of beneficiaries including local schools who attend the centre.

**Objectives and activities (continued)**

**c. Main activities undertaken to further the company's purposes for the public benefit**

The Board of Trustees are aware of their duties to ensure activities of the Charity are carried out in the furtherance of its objectives. All the activities are given careful consideration by the Trustees against the Charity Commission's guidance on public benefit. Some commercial income is raised, for example, from Forest Holidays (a holiday company based in East Harling Forest) and renting out the camping pods. All such income is used to supplement and support our charitable activities.

**Achievements and performance**

**a. Key performance indicators**

2025 has been the busiest year in the Trust's history, with income just under £1 million. This reflects strong demand for the centre's programmes and the continued confidence of schools and partners.

A major milestone during the year was the completion and commissioning of the new canteen and kitchen facility. This investment has improved efficiency, safety and service delivery, and positions the centre for continued growth.

Additional developments included the opening of the 3G Swing, continued progress on the mountain bike track and ongoing investment in facilities and infrastructure.

Income from centre activities and bookings amounted to £907,922 (2024: £767,935). Commercial income was £41,505 (2024: £20,605). While activity levels have increased significantly, Trustees remain mindful of operational capacity and sustainability.

The net income of the charity for the year ended 31 December 2025 amounted to a surplus of £147,561 (2024: £112,841), representing a surplus on general funds of £184,935 and a deficit of £37,374 on restricted funds.

**b. Review of activities**

Since its inception this activity centre has sought to have a positive effect on the personal development, self-confidence and self-esteem of the children and adults who attend. Such effects are difficult to quantify numerically. Instead, we have to rely on a variety of methods to ensure our continuing effectiveness. In no particular order:

- We place a great of deal of importance on both adult and child customer feedback. This is used to monitor and amend practice as we seek to address any issue that arises.

- We hold the Association of Heads of Outdoor Education Centres 'Gold Standard'.

  'Gold Standard is AHOEC's quality scheme, developed to go beyond the standards set by the LOtC Quality Badge, AAIAC AdventureMark and AALA. Encompassing not just safety but also the quality of service and learning, the Gold Standard logo provides assurances to participants and customers.'

- We follow all health and safety measures recommended by external assessors and guidance from our Lead Trustee responsible for Activity Provision and Activity Health and Safety as far as equipment and key operating procedures are concerned. We take pride in the fact that we achieve the Gold Standard in this area. Current staff recognise and newly appointed staff are trained to recognise the need to raise any issue of concern or incident from our practice and amend as necessary.

**Achievements and performance (continued)**

- Health and Safety of the premises is also monitored carefully by the Head of Centre and the Lead Trustee responsible for Premises and Health and Safety. As is the Centre's usual practice, Head of Centre and staff have continued to monitor and maintain the condition of the Centre and all equipment throughout 2025 ready for 2026.

- Working with children especially those who are disadvantaged means we also ensure we have a very clear safeguarding procedure in place. Again, this area is carefully monitored by the Lead Trustee responsible for Safeguarding and the Head of Centre.

- We continue to benefit from a strong customer base the majority of which continue to return on a regular basis.

- We seek to retain and to employ any new staff who are committed to our aims and ethos and who actively seek to help all our clients.

All the above bullet points are significant factors in the Centre’s success but one of our most significant positive developments began in 2019. The Centre was in such a healthy financial position we could open to carefully chosen groups who would not be in a financial position to access this facility and to gain from what we offer.

**c. Staffing**

Staff retention remains strong overall. During the year, three long-serving members of the catering team chose to leave following the transition to the new catering facilities. The Trustees formally recognise their many years of service and contribution.

The Trust welcomed two new catering team members who have already made a positive contribution to service delivery.

**d. Investment policy and performance**

The Trustees have the power to invest surplus cash as they see fit for the day-to-day use of the Charity. Given prevailing interest rates, the ongoing pandemic and the operational needs of the Charity the Trustees had decided in 2020-2021 to hold all reserve balances with its appointed bankers in a combination of current and short-term deposit accounts. This policy was reviewed in 2022 and the Trust made the decision to use some of our reserves to develop some instructor accommodation. To this end, the Trust purchased 1, Thorpe Farm Cottage with the aim of developing it as instructor accommodation. A budget was set and work was completed in 2024 and staff are now living in the accommodation.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Trustees recognise the importance of maintaining an appropriate level of free reserves to ensure the long-term financial stability and operational resilience of the Charity. Given the scale of activity, seasonal income patterns and responsibility for significant site infrastructure, the Board has formally set a minimum free reserves target of £250,000.

This level has been determined following careful assessment of the Charity's fixed cost base, cash flow profile and exposure to operational and strategic risk. The reserves policy is designed to ensure that the Charity can:

- Manage seasonal fluctuations in income and maintain sufficient working capital;
- Meet payroll and supplier commitments in the event of disruption;
- Respond appropriately to unforeseen operational or safeguarding incidents;
- Undertake urgent maintenance or infrastructure works;
- Support planned development opportunities aligned with its objectives.

At 31 December 2025, the charity had total reserves of £2,484,246 (2024: £2,336,685) of which £964,474 related to restricted reserves held as tangible fixed assets (2024: £998,068) and £1,519,772 were unrestricted (2024: £1,334,837). Free reserves at the year end amounted to £279,547 (2024: £327,782).

**c. Principal risks and uncertainties**

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

We are an Activity Centre and understand the importance of assessing for all kinds of risk. We have a comprehensive Risk Register that is regularly updated. This register indicates potential factors in all the areas covered by the Lead Trustees and the procedures to be followed if a problem occurs.

**Structure, governance and management**

**a. Constitution**

The Thorpe Woodlands Adventure Centre Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17 December 2012.

**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The board recognises the need of Trustees to reflect a wide and diverse range of skills and interests, together with an appropriate relationship to the Thorpe Woodlands Adventure Centre Trust.

The Trustees keep under review the composition of the Board, identifying the need for recruitment processes to take place. The majority of Trustees are identified through word of mouth and knowledge of the Charity.

Trustees will review any potential candidate to ensure that they complement the Charity and the Board.

Details of potential candidates are discussed at board meetings prior to inviting any potential member to join. A resolution is held to elect any new Trustees.

Newly nominated trustees are briefed by the Chairman and receive background information on the charity, including copies of the governing document, annual accounts and minutes of recent meetings.

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

The Charity is administered by the Trustees, Head of Centre and staff at the Trust.

Our system of Governance is based on Lead Trustees who are responsible for particular aspects of the Centre's management.

Each Lead Trustee has expertise in their area. Thus we have a Lead Trustee responsible in conjunction with the Head of Centre for the following areas:

- Health and Safety of the Premises and Safeguarding,
- Health and Safety Activity Provision, Key Operating Procedures and Centre equipment. This position is currently covered by an external assessor.
- Personnel
- Customer Relations
- Premises and Maintenance

We also have a Finance and Risk Committee of three Trustees plus the Head of Centre who monitor the financial health of the Centre.

Trustees can call upon the whole Board for further advice if needed or we use outside expertise in areas such as HR where we are aware of the need to fully access the latest legislation.

**d. Pay policy for key management personnel**

The trustees consider the board of trustees as comprising the management personnel of the charity in charge of directing and monitoring the charity while the Head of Centre is responsible for the running and operation of the charity on a day-to-day basis. All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses are disclosed in note 10 to the accounts.

## TRUSTEES' REPORT (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2024

### Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company 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 and signed on their behalf by:

Alison Ballantyne

**A Ballantyne**
(Chair of Trustees)

Date: 23rd March 2026

# INDEPENDENT EXAMINER'S REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2025

**Independent examiner's report to the Trustees of The Thorpe Woodlands Adventure Centre Trust ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2025.

**Responsibilities and basis of report**

As the Trustees of the company (and 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 the company's accounts 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**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

## INDEPENDENT EXAMINER'S REPORT (CONTINUED)
## FOR THE YEAR ENDED 31 DECEMBER 2025

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:  :

Christopher Yeates FCA DChA

**Larking Gowen LLP**
Chartered Accountants
Norwich

21 April 2026

**THE THORPE WOODLANDS ADVENTURE CENTRE TRUST**
**(A company limited by guarantee)**

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

| | Note | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total funds 2025 £ | *Total funds 2024 £* |
|---|---|---|---|---|---|
| **Income from:** | | | | | |
| Grants and donations | 3 | **1,465** | **-** | **1,465** | *80* |
| Charitable activities | 4 | **907,922** | **27,337** | **935,259** | *802,015* |
| Other trading activities | 5 | **41,505** | **-** | **41,505** | *20,605* |
| Investments | 6 | **6,629** | **-** | **6,629** | *3,089* |
| Other income | | **13,984** | **-** | **13,984** | *8,282* |
| **Total income** | | **971,505** | **27,337** | **998,842** | *834,071* |
| **Expenditure on:** | | | | | |
| Charitable activities | 7 | **788,570** | **62,711** | **851,281** | *721,230* |
| **Total expenditure** | | **788,570** | **62,711** | **851,281** | *721,230* |
| **Net income/(expenditure)** | | **182,935** | **(35,374)** | **147,561** | *112,841* |
| Transfers between funds | 15 | **2,000** | **(2,000)** | **-** | *-* |
| **Net movement in funds** | | **184,935** | **(37,374)** | **147,561** | *112,841* |
| **Reconciliation of funds:** | | | | | |
| Total funds brought forward | | **1,334,837** | **1,001,848** | **2,336,685** | *2,223,844* |
| Net movement in funds | | **184,935** | **(37,374)** | **147,561** | *112,841* |
| **Total funds carried forward** | | **1,519,772** | **964,474** | **2,484,246** | *2,336,685* |

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

The notes on pages 13 to 27 form part of these financial statements.

THE THORPE WOODLANDS ADVENTURE CENTRE TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 08333361

## BALANCE SHEET
## AS AT 31 DECEMBER 2024

| | Note | | 2024 £ | | 2023 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 11 | | **2,005,122** | | *1,836,731* |
| | | | **2,005,122** | | *1,836,731* |
| **Current assets** | | | | | |
| Debtors | 12 | **16,215** | | *23,273* | |
| Investments | 13 | **200,000** | | - | |
| Cash at bank and in hand | | **142,275** | | *386,535* | |
| | | **358,490** | | *409,808* | |
| Creditors: amounts falling due within one year | 14 | **(26,927)** | | *(22,695)* | |
| **Net current assets** | | | **331,563** | | *387,113* |
| **Total net assets** | | | **2,336,685** | | *2,223,844* |
| **Charity funds** | | | | | |
| Restricted funds | 15 | | **1,001,848** | | *1,032,162* |
| Unrestricted funds | 15 | | **1,334,837** | | *1,191,682* |
| **Total funds** | | | **2,336,685** | | *2,223,844* |

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Alison Ballantyne

**A Ballantyne**
(Chair of Trustees)

Date: 23 March 2026

## STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 31 DECEMBER 2025

| | 2025<br>£ | *2024*<br>*£* |
|---|---|---|
| **Cash flows from operating activities** | | |
| Net cash used in operating activities | **275,274** | *197,443* |
| **Cash flows from investing activities** | | |
| Proceeds from the sale of tangible fixed assets | **500** | *6,500* |
| Purchase of tangible fixed assets | **(294,380)** | *(248,203)* |
| Purchase of investments | **(50,000)** | *(200,000)* |
| **Net cash used in investing activities** | **(343,880)** | **(441,703)** |
| **Change in cash and cash equivalents in the year** | **(68,606)** | **(244,260)** |
| Cash and cash equivalents at the beginning of the year | **142,275** | *386,535* |
| **Cash and cash equivalents at the end of the year** | **73,669** | *142,275* |

The notes on pages 13 to 27 form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 1. General information

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

### 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 Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The Thorpe Woodlands Adventure Centre Trust 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 company 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

#### 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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

## 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 company; 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

Any single item costing more than £1,000 or specific groups of items costing over £5,000 that are considered to have a life longer than the financial year they were purchased in are capitalised.

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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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:

| | |
|---|---|
| Land and buildings | - 2% Straight line |
| Temporary buildings and infrastructure | - 5% (20 yrs) Straight line with nil residual value |
| Plant and machinery | - 20% (5yrs) Straight line with nil residual value |
| Furniture, fixtures, fittings and equipment | - 33% (3yrs) Straight line with nil residual value |
| Computer equipment and software | - 33% (3yrs) Straight line with nil residual value |
| Assets under construction | - These are not depreciated until the asset is brought into use |

### 2.6 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.

### 2.7 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. Accounting policies (continued)

### 2.8 Liabilities and provisions

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 company 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### 2.9 Financial instruments

The company 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.

### 2.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 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 company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 3. Income from grants and donations

| | Unrestricted funds 2025 £ | Total funds 2025 £ | *Total funds 2024 £* |
|---|---|---|---|
| Donations | 1,465 | **1,465** | *80* |

### 4. Income from charitable activities

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total funds 2025 £ |
|---|---|---|---|
| Centre activities & bookings | 907,922 | - | **907,922** |
| Activities Unlimited grant income | - | 10,000 | **10,000** |
| Government grants | - | 5,900 | **5,900** |
| Other grants | - | 11,437 | **11,437** |
| **Total 2025** | 907,922 | 27,337 | **935,259** |

| | *Unrestricted funds 2024 £* | *Restricted funds 2024 £* | *Total funds 2024 £* |
|---|---|---|---|
| Centre activities & bookings | *767,935* | - | *767,935* |
| Activities Unlimited grant income | - | *13,000* | *13,000* |
| Government grants | - | *12,300* | *12,300* |
| Other grants | - | *8,780* | *8,780* |
| *Total 2024* | *767,935* | *34,080* | *802,015* |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 5. Income from other trading activities

| | Unrestricted funds 2025 £ | Total funds 2025 £ | *Total funds 2024 £* |
|---|---|---|---|
| Commercial income | 41,505 | **41,505** | *20,605* |

In the previous year, all income from other trading activities was unrestricted.

### 6. Investment income

| | Unrestricted funds 2025 £ | Total funds 2025 £ | *Total funds 2024 £* |
|---|---|---|---|
| Bank interest | 6,629 | **6,629** | *3,089* |

In the previous year, all investment income was unrestricted.

## 7. Analysis of expenditure on charitable activities

| | Centre activities and bookings 2025 £ | Total funds 2025 £ | *Total funds 2024 £* |
|---|---|---|---|
| Direct costs - Unrestricted | 783,843 | **783,843** | *656,836* |
| Direct costs - Restricted | 67,438 | **67,438** | *64,394* |
| | 851,281 | **851,281** | *721,230* |

**Analysis of direct costs**

| | Total funds 2025 £ | *Total funds 2024 £* |
|---|---|---|
| Staff costs | **513,142** | *446,904* |
| Depreciation | **94,149** | *74,635* |
| Small grant expenditure | **-** | *510* |
| Activity equipment and repairs | **25,245** | *22,166* |
| Catering | **60,263** | *44,859* |
| Rates | **5,250** | *3,435* |
| Light and heat | **29,021** | *30,766* |
| Printing, postage and stationery | **604** | *458* |
| Telephone | **5,350** | *4,655* |
| IT equipment and support | **2,957** | *1,986* |
| Repairs and maintenance | **32,614** | *35,083* |
| Cleaning | **9,643** | *9,123* |
| Staff development and training | **21,503** | *16,247* |
| Insurance | **26,209** | *21,850* |
| Subscriptions and licences | **2,611** | *2,187* |
| Professional fees | **6,310** | *3,310* |
| Loss/(Profit) on disposal of equipment | **11,615** | *(1,323)* |
| Bank charges | **1,860** | *1,579* |
| Independent Examiner's and accountancy fees | **2,935** | *2,800* |
| | **851,281** | *721,230* |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 8. Independent examiner's remuneration

| | 2025 £ | *2024 £* |
|---|---|---|
| Fees payable to the company's independent examiner for the independent examination of the company's annual accounts | **2,935** | *2,800* |

### 9. Staff costs

| | 2025 £ | *2024 £* |
|---|---|---|
| Wages and salaries | **456,102** | *401,289* |
| Social security costs | **36,078** | *26,122* |
| Other pension costs | **20,962** | *19,493* |
| | **513,142** | *446,904* |

The average number of persons employed by the company during the year was as follows:

| | 2025 No. | *2024 No.* |
|---|---|---|
| | **24** | *20* |

No employee received remuneration amounting to more than £60,000 in either year.

Total employee benefits of key management personnel were £73,618 (2024 £70,234).

### 10. Trustees' remuneration and expenses

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

During the year ended 31 December 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 11. Tangible fixed assets

| | Land and buildings £ | Temporary buildings and infrastructure £ | Plant and machinery £ | Furniture, fixtures, fittings and equipment £ | Computer equipment and software £ | Total £ |
|---|---|---|---|---|---|---|
| **Cost or valuation** | | | | | | |
| At 1 January 2025 | **1,939,390** | **569,735** | **32,659** | **170,107** | **5,173** | **2,717,064** |
| Additions | **-** | **226,525** | **70,545** | **8,269** | **-** | **305,339** |
| Disposals | **-** | **(13,116)** | **-** | **(500)** | **-** | **(13,616)** |
| At 31 December 2025 | **1,939,390** | **783,144** | **103,204** | **177,876** | **5,173** | **3,008,787** |
| **Depreciation** | | | | | | |
| At 1 January 2025 | **317,108** | **210,704** | **31,321** | **147,634** | **5,173** | **711,940** |
| Charge for the year | **40,306** | **39,157** | **4,865** | **9,821** | **-** | **94,149** |
| On disposals | **-** | **(1,001)** | **-** | **(500)** | **-** | **(1,501)** |
| At 31 December 2025 | **357,414** | **248,860** | **36,186** | **156,955** | **5,173** | **804,588** |
| **Net book value** | | | | | | |
| At 31 December 2025 | **1,581,976** | **534,284** | **67,018** | **20,921** | **-** | **2,204,199** |
| *At 31 December 2024* | *1,622,282* | *359,031* | *1,338* | *22,473* | *-* | *2,005,124* |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 12. Debtors

| | 2025 £ | 2024 £ |
|---|---|---|
| **Due within one year** | | |
| Trade debtors | **24,305** | *8,976* |
| Prepayments and accrued income | **1,554** | *7,239* |
| | **25,859** | *16,215* |

### 13. Current asset investments

| | 2025 £ | 2024 £ |
|---|---|---|
| Cash on deposit | **250,000** | *200,000* |

### 14. Creditors: Amounts falling due within one year

| | 2025 £ | 2024 £ |
|---|---|---|
| Trade creditors | **10,484** | *1,656* |
| Other taxation and social security | **16,812** | *16,797* |
| Other creditors | **4,936** | *4,013* |
| Accruals and deferred income | **37,249** | *4,461* |
| | **69,481** | *26,927* |

Deferred income represents amounts received for bookings in advance.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 15. Statement of funds

**Statement of funds - current year**

| | Balance at 1 January 2025 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2025 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| General Fund | **1,334,837** | **971,505** | **(788,570)** | **2,000** | **1,519,772** |
| **Restricted funds** | | | | | |
| Activities Unlimited | **-** | **10,000** | **(10,000)** | **-** | **-** |
| Property fund | **795,541** | **-** | **(21,969)** | **-** | **773,572** |
| Fixed asset fund | **202,527** | **-** | **(12,125)** | **-** | **190,402** |
| HAF Programme Fund | **-** | **5,900** | **(5,900)** | **-** | **-** |
| New Heights | **3,780** | **-** | **(3,780)** | **-** | **-** |
| Young Persons not in Eduction, Employment or Training | **-** | **8,937** | **(8,937)** | **-** | **-** |
| Equipment Fund | **-** | **2,500** | **-** | **(2,000)** | **500** |
| | **1,001,848** | **27,337** | **(62,711)** | **(2,000)** | **964,474** |
| **Total of funds** | **2,336,685** | **998,842** | **(851,281)** | **-** | **2,484,246** |

**15. Statement of funds (continued)**

The Activities Unlimited Fund is for the purpose of providing residential breaks in conjunction with Activities Unlimited for families and disabled children and young persons.

The Property Fund represents the use of the Centre by the Charity.

The Fixed Asset Fund represents the fixed assets which were transferred from Suffolk County Council to the Charity for future use.

The HAF Programme Fund is for the purposes of providing free or subsidised holiday club places for children who the local authority believe could benefit.

The New Heights Programme Fund is aimed at supporting young care leavers aged 16-25 into employment. The 3-day residentials focus on communication, teamwork and confidence building. Feedback from participants has been very positive and we are currently seeking longer term funding from Suffolk County Council.

The Young Persons NEET Fund is funded by the S Gibson Charitable Trust to provide residentials for yound people not in education, employment or training.

The Equipment Fund is for the purposes of providing play equipment. Transfers out of the fund represent the purchase of assets.

The Pre-School Fund is for the purposes of creating a Forest Preschool and Toddler Group. The transfer represents the amount spent on fixed assets in the year.

## 15. Statement of funds (continued)

### Statement of funds - prior year

| | *Balance at 1 January 2024 £* | *Income £* | *Expenditure £* | *Balance at 31 December 2024 £* |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General Fund | *1,191,682* | *799,991* | *(656,836)* | *1,334,837* |
| **Restricted funds** | | | | |
| Activities Unlimited | *-* | *13,000* | *(13,000)* | *-* |
| Property fund | *817,510* | *-* | *(21,969)* | *795,541* |
| Fixed asset fund | *214,652* | *-* | *(12,125)* | *202,527* |
| HAF Programme Fund | *-* | *11,800* | *(11,800)* | *-* |
| New Heights | *-* | *7,780* | *(4,000)* | *3,780* |
| Pre-School Fund | *-* | *1,500* | *(1,500)* | *-* |
| | *1,032,162* | *34,080* | *(64,394)* | *1,001,848* |
| **Total of funds** | *2,223,844* | *834,071* | *(721,230)* | *2,336,685* |

## 16. Analysis of net assets between funds

### Analysis of net assets between funds - current year

| | **Unrestricted funds 2025 £** | **Restricted funds 2025 £** | **Total funds 2025 £** |
|---|---|---|---|
| Tangible fixed assets | 1,240,225 | 963,974 | **2,204,199** |
| Current assets | 349,028 | 500 | **349,528** |
| Creditors due within one year | (69,481) | - | **(69,481)** |
| **Total** | 1,519,772 | 964,474 | **2,484,246** |

## 16. Analysis of net assets between funds (continued)

**Analysis of net assets between funds - prior year**

| | *Unrestricted funds 2024 £* | *Restricted funds 2024 £* | *Total funds 2024 £* |
|---|---|---|---|
| Tangible fixed assets | *1,007,054* | *998,068* | *2,005,122* |
| Current assets | *354,710* | *3,780* | *358,490* |
| Creditors due within one year | *(26,927)* | *-* | *(26,927)* |
| **Total** | *1,334,837* | *1,001,848* | *2,336,685* |

## 17. Reconciliation of net movement in funds to net cash flow from operating activities

| | **2025 £** | *2024 £* |
|---|---|---|
| Net income for the year (as per Statement of Financial Activities) | **147,561** | *112,841* |
| **Adjustments for:** | | |
| Depreciation charges | **95,953** | *74,635* |
| Loss/(profit) on the sale of fixed assets | **11,615** | *(1,323)* |
| Decrease/(increase) in debtors | **(22,837)** | *7,058* |
| Increase in creditors | **44,650** | *4,232* |
| **Net cash provided by operating activities** | **276,942** | *197,443* |

## 18. Analysis of cash and cash equivalents

| | **2025 £** | *2024 £* |
|---|---|---|
| Cash in hand | **73,669** | *142,275* |
| **Total cash and cash equivalents** | **73,669** | *142,275* |

## 19. Analysis of changes in net debt

| | At 1 January 2025 | Cash flows | At 31 December 2025 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | **142,275** | **(68,606)** | **73,669** |
| Cash deposits | **200,000** | **50,000** | **250,000** |
| | **342,275** | **(18,606)** | **323,669** |

## 20. Pension commitments

The Trust participates in the Suffolk Local Government Pensions Scheme (the 'LGPS') for a number of its staff. The pension charge for the year includes contributions payable to the scheme of £10,250 (2024: 9,904).

Employees whose contracts of employment were transferred to the trust from Suffolk County Council are covered by the Local Government Pension Scheme, administered by Suffolk County Council. The Local Government Pension Scheme is a funded defined benefit pension scheme. Under the terms of the contract transferring the employees to the trust the employees pension entitlements were deemed to be fully funded as at the date of transfer and will remain so, provided that a predetermined percentage of the employee's salary is paid to the Local Government Pension Scheme on an ongoing basis. As a result the scheme is accounted for as if it were a defined contribution scheme and the cost of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

The charity also operates a separate defined contribution pension scheme and employees who have joined the company since 1 November 2014 have been able to join this scheme. Contributions are charged to the Statement of Financial Activities in the year in which they are payable and amounted to £10,743 (2024: £9,654).

At the year end, £3,936 (2024 - £3,763) were payable to the funds and are included in creditors.

## 21. Operating lease commitments

At 31 December 2025 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2025<br>£ | *2024*<br>*£* |
|---|---|---|
| Not later than 1 year | **1,980** | *1,980* |
| Later than 1 year and not later than 5 years | **1,980** | *3,960* |
| | **3,960** | *5,940* |

The following lease payments have been recognised as an expense in the Statement of financial activities:

| | 2025<br>£ | *2024*<br>*£* |
|---|---|---|
| Operating lease rentals | **1,980** | *1,980* |

## 22. Related party transactions

During the year, purchases of £1,224 (2024: £713) were made from RCR Services (UK) Ltd, a company of which R Rogers, a trustee, is a director and shareholder.

During the year, purchases of £Nil (2024: £5,340) were made from Cannon Clarke Architects, a company of which A Clarke, a trustee, is a director and shareholder.