

Charity registration number 516925

Company registration number 01934024 (England and Wales)

ACORN VENTURE ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ACORN VENTURE ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A D Burke R T Muspratt R V Rishworth C J Roderick A P Ware F C Hartshorne	(Appointed 12 January 2023)
Secretary	T J Trumble	
Charity number	516925	
Company number	01934024	
Registered office	Acorn Venture Farm Depot Road Kirkby Knowsley Merseyside L33 3AR	
Independent examiner	Peter Atkinson JS. Accountants & Business Advisors Limited James House Stonecross Business Park Yew Tree Way Warrington Cheshire WA3 3JD	
Bankers	National Westminster Bank Plc Aintree Black Bull Corner of Longmoor Lane and Cedar Road Aintree Liverpool L9 0EG	

ACORN VENTURE ASSOCIATION

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ACORN VENTURE ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)".

Objectives and activities

Our Aim

To provide a high quality, affordable and inclusive resource for the local community.

We believe that everyone has a valued social role to play within their community and therefore we provide opportunities for individuals with disabilities and young people to fully participate in the day to day running of the farm.

Public Benefit

We review our aims, objectives, and activities each year. We have referred to the guidance contained in the Charity Commission's Charities and Public Benefit document. All of our charitable activities focus on the provision of skills development and recreational opportunities for persons designated as having special needs and the promotion of other charitable purposes for the benefit of the community.

A recent comment from a visitor which stated "Lovely few hours out and local to us!! Fantastic to feed the animals and very good value for money" suggests that we are succeeding in providing public benefit.

This annual report sums up what we have achieved and the outcomes of our work in the year to 31 December 2023. It looks at the success of each key activity and the benefits which they have brought to those groups of people which we are set up to help.

Achievements & Performance

a) Daytime Support Programme

One of the major ways we fulfil our aims is in the running of our very successful daytime activities programme for people with special needs. We currently provide 100 placements per week to 36 different individuals. This results in us having a maximum of 20 individuals who we support attending the farm each day and ensures that each individual gains maximum benefit from the time that they spend here.

Most individuals now purchase the service through their personal budget. This is either done on their behalf by the local authority via the Internal Service Fund or by the individual themselves via a Direct Payment. However, we still have service level agreements for the provision of community support services with several local authorities.

This service continues to be well attended and has been here for many years. This suggests that they are very happy at Acorn.

The charity is well supported by its board of trustees and is led by a highly experienced and respected management team.

Our daytime activities programme includes:

Horticulture

Horticultural activities range from the production and selling of bedding plants and hanging baskets to maintaining the sensory garden, lawns, and flower beds.

Conservation activities include maintaining the woodland walk, which is widely used by visitors as our overflow car park is accessed through this area and the tree shelterbelt.

ACORN VENTURE ASSOCIATION

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Farm Maintenance

Farm Maintenance tasks around the farm site include building animal shelters, repairing benches and picnic tables, flagging, fencing, plumbing, and painting.

Animal Care

Activities include, collecting and grading the eggs and feeding and mucking out the animals.

During school holidays additional activities include assisting in the small animal petting sessions and giving horse rides to visitors to the farm.

Although we have these three specific daytime support programmes Acorn Farm is a truly inclusive project. Therefore, individuals with disabilities are involved in every aspect of running the farm on a daily basis.

Young People

We continue to enable young people to volunteer at the farm at weekends. Under the supervision of the Weekend Manager, they help to run the farm carrying out all the tasks from caring for the animals to helping with horse rides and in the small animal petting area.

We have an average of eight young people who help out each day and a waiting list of those who would like to volunteer. Taking on these responsibilities enables them to develop their self-esteem and sense of pride in their community and consequently encourages them to become responsible citizens.

b) Plant Sales

We had another busy plant sales season. The high quality of the plants together with the competitive pricing and outstanding customer service has led to a large number of customers returning year after year. The success of this enterprise is a credit to our Horticultural Unit Manager, Mike Taylor, and his team.

Although the vast majority of the plants are sold in the spring and summer we do have plants, tubs, baskets, and perennials on sale throughout the year.

This enterprise is run parallel to the horticultural daytime programme.

c) Livestock

The farm's livestock continue to be a major attraction for everyone involved, including our visitors.

During the year eight lambs were born to our ewes which included two sets of triplets and a set of twins.

Pearl the pygmy goat gave birth to twins, male and female. We ran a 'name the kid' competition through our Facebook page and the winner received a family pass to the farm. They are called Benny and Bella.

Kathy the Saddleback sow gave birth to a litter of eight piglets in June. They were a multitude of colours including ginger, black and white in a range of designs including plain, spots and stripes! Watching them play provided much joy to all who saw them.

Lola and Jimmy, the horses, continue to put plenty of smiles on little faces every weekend and during school holidays when they give horse rides to visiting children.

The meerkats continue to be very popular, and they keep us busy filling in the holes they have dug.

Our four miniature Southdown Sheep are back enjoying going out to schools as part of our Animobile project, where we bring the farm to those who don't always get the opportunity to visit.

Our neighbour Stuart Baldwin from Sed Services bought us two Alpacas in February. They are called Elvis and Ernie and are a great addition to the farm. All the visitors love them, and they are real characters!

We bought two Steers from market in June. We ran a 'name the steers' competition through our Facebook page and the winner received a family pass to the farm. They were named Angus and Ferdinand.

ACORN VENTURE ASSOCIATION

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

We also acquired three Jacob and one Herdwick Sheep to join our breeding flock. Their names are Jasmine, Jesse, Jorgi, and Bea.

All the animals on the farm are cared for during the week by the people who we support and at the weekends by our young volunteers.

The animal sponsorship scheme which we operate continues to be popular and helps us to offset the cost of keeping the animals. Sponsors are rewarded with a certificate, a visitor's pass to the farm, a photograph of their animal, birthday and Christmas cards and a mention on the Roll of Honour on our website. We have extended the scheme to enable sponsors to add the cost of a bale of hay or straw or a bag of animal feed onto their sponsorships.

d)Visitor Facilities and Attractions

Horse Rides

This activity is very popular with visitors. Our horses give rides every weekend afternoon throughout the year as well as every afternoon during school holidays. Bookings may also be made by groups during term time. During the period we were open the horses have given rides to 8,349 children.

Small Animal Petting Sessions

This attraction continues to be extremely popular with many repeat visitors. Over 22,626 people attended sessions during the period covered by this report. Activities include stroking a rabbit, guinea pig and a pet rat, holding a bantam hen and playing with Toby, Teddy, and Paddy the pygmy goats. The petting area is open to visitors every weekend and bank holiday and every day during school holidays.

e) Educational services

All the activities below are promoted and delivered by our Education Worker, Marie Mouldsdales.

School Visits/Guided Tours

We hosted 1,847 visitors from 42 establishments which include mother and toddler groups, nurseries, and primary schools.

Incubator Hire

We have five incubators available for hire to schools and other registered groups. We supply the whole package including incubator, brooder, fertile eggs, and feed. We are able to take the resultant chicks back where the hens join our laying flock producing free range eggs for sale in our shop. The incubators were hired out a total of eight times over the four-month period and one dozen eggs were distributed to a childminder with their own incubator.

Animobile (Mobile Farm Unit)

This is a hugely successful project whereby we take a selection of the farm animals out to groups in the community who would otherwise have difficulty accessing our services. These include children's centres, nursery schools, residential and nursing homes, and community fun days as well as mainstream and special schools.

The selection of animals taken includes a goat, sheep, hen, duck, rabbit, guinea pigs and pet rats. Lambs, goat kids, ducklings and chicks are also taken when available. Over the period covered in this report, the Animobile made 42 visits seeing a total of 2,963 people. Demand for this service always exceeds the number of sessions which we are able to deliver during our peak season.

ACORN VENTURE ASSOCIATION

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Animal Handling Workshops

This topic is appropriate for secondary school pupils studying animal-based courses.

Each group of students participates in an animal handling workshop which can include working with the horses, sheep, and goats.

The horse workshop entails learning about health and safety around horses before grooming and tacking up Lola and Jimmy and leading them around the arena.

The sheep workshop entails the students safely fitting the harness and lead rope on to the sheep and individually walking them around the field in a controlled manner. They then muck out the sheep shed and using teamwork herd the sheep into the shed.

The goat workshop entails looking at the different breeds of goat that we have on the farm. Safe and appropriate ways of handling and restraining them are demonstrated and practised. A foot trimming demonstration is also given.

Each group is given information about the animals they are working with and encouraged to ask questions.

Farm themed Activity Days

We held six 'Farm Experience Days' and three 'Horse Days' this year. They were attended by 92 young people who thoroughly enjoyed themselves, as well as learning new skills.

f) Events

Halloween

This year we held our daytime event on the Friday of Halloween. Activities included Halloween themed games: Feed the ghost; Witches Broomsticks; Pin the nose onto the Skeleton; and Splat the rat. We also held a fancy dress competition. The lambing shed was converted into a fabulous spooky Haunted House with real live 'ghosts' and ghouls! The event was a huge success with 513 people attending. We were greatly helped on the day by a team of corporate volunteers from Co-op, friends, and family of Acorn Farm's Staff.

Christmas Grotto

This was open for three weeks in the lead up to Christmas for pre-booked school visits and also over a weekend for visitors to the farm. The lambing shed was transformed into a magical grotto by farm staff and volunteers. The grotto proved popular once again with 286 Children visiting from eight schools and nurseries during the week. Over the weekend 207 children came to see Father Christmas and receive a present.

g) Visitors

We had another successful year in terms of visitor numbers. During the twelve-month period covered by this report we welcomed 84,195 visitors to the farm.

h) Awards

We have been re-awarded the "Visit Britain" accreditation as a Quality Assured Visitor Attraction; receiving an overall score of 76% which was an increase (up from 73%) from our last inspection. In 2024 the farm was named the most cost effective farm to visit in England, coming fifth overall.

i) Local Fundraising

Our supporters continue to fundraise for us and Lady Derby who is our Patron continues to support us yearly.

Also, during the year three intrepid members of our staff climbed the Yorkshire three Peaks and raised over £3,000 which was a fantastic achievement!

j) Trading Company

Acorn Farm Trading Company continues as a thriving operation. The shop and café who trade through this company have both had a busy summer.

However, during busy periods both the kitchen and café area struggle to cope with the volume of customers due to insufficient seating in the café area and lack of workspace in the kitchen. Similarly, the shop can get very congested.

ACORN VENTURE ASSOCIATION

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

k) Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. This has led to the implementation of a number of policies including the Reserves Policy, which states that in order to safeguard the future of the farm we will hold in reserve six months of resources expended.

Internal risks are minimised by the implementation of additional policies including Policy and Practice on Payments, Banking and Custody Procedure, Payroll Financial Procedure, Capital Purchases Policy, and Asset Control.

Procedures are in place to ensure compliance with health and safety of staff, people we support, volunteers and visitors. These include a comprehensive set of risk assessments. The implementation of safeguarding policies for both Vulnerable Adults and Children ensure that we deal with any safeguarding issues which may arise in a consistent manner. All policies are reviewed on a regular basis by the trustees.

l) Staff Team

Permanent Staff:

Name	Job title	Hours
Tracy Trumble	Farm Manager	37.5
Rebecca Little	Deputy Manager	37.5
Mike Taylor	Horticultural Unit Manager	37.5
Craig Ellingham	Farm Maintenance Worker	37.5
Marie Mouldsdales	Education Worker	28
Vacant	Administrative Assistant	37.5
Jane McKillop	Cafe Manager	37.5
Zaneta Radilova	Weekday Cafe Assistant	15
Lisa Hughes	Shop Worker	26.5
Lisa Gunn	Farm Animal Supervisor	37.5
Vacant	Farm Assistant/ Driver	24
Sue Rowan	Gardener/Support Worker	6.5
Lynn Fitzpatrick	Weekend Manager (Job Share)	6
Val Kelly	Weekend Manager (Job Share)	6
Marta Silva	Weekend Cafe Team Leader	11
Jo Mountain	Weekend Café Assistant (Job Share)	9
Megan Roberts	Weekend Cafe Assistant (Job Share)	9
Hannah Duddle	Weekend Shop Worker	12
Hannah Maudsley	Weekend Animal Petting Area Supervisor	9.5
Val Kelly	Sunday/ School holiday Horse Ride Supervisor	2.5
Jennifer Hardie	Saturday Horse Ride Supervisor	2.5
Erin Rhead	Weekend Horse Ride Helper	4
Amy Martlew	Weekend Horse Ride Helper	4
Suzanne Austin	Farm Assistant	12.5
Donna Tyrer	Cleaner (weekdays)	10
Chelsea Trusdale	Cleaner (weekends)	4

ACORN VENTURE ASSOCIATION

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Seasonal staff:

Name	Job title	Hours
Hollie Langley	Weekend Admissions Kiosk	11.5
Charlotte Wallwork	Petting Area (School Holidays)	32.5
Emma Walsh	Admissions Kiosk (School Holidays)	30
Edwina Johnson	Horse Rides (School Holidays)	10
Billy Halligan	Horse Rides (School Holidays)	10
Holly Fitzpatrick	Horse Rides (School Holidays)	10
Sue Rowan	Plant Production Assistant (Weekdays)	25
Helen Corrin	Weekend Plant Sales Assistant	15.5
Christelle Wintersdroff	Plant Sales Assistant (Weekdays)	24.25

Staff Developments

Acorn Farm continues to succeed largely through the high level of commitment shown by the staff team, who are always willing to turn their hand to whatever needs doing.

All staff are encouraged to undertake training relevant to their role.

m) Trustees

We are always keen to welcome new trustees on to the board which meets quarterly. Our aim is to recruit trustees who are able to complement the skills and experience of our existing board.

In line with our Memorandum and Articles of Association the trustees may appoint any interested party as a member of the board either to fill a casual vacancy or by way of an addition to the board. Any member so appointed shall retain their office only until the next AGM, but they shall then be eligible for re-election. The current members of the board of trustees are:

Chris Roderick - Chairperson
Andrew Ware - Vice Chairperson
Fiona Hartshorne - Treasurer
Ray Muspratt - Trustee
Pauline Burrows - Trustee - resigned
Bob Rishworth - Trustee
Aiden Burke - Trustee

n) Site Developments

Site Reconfiguration and fundraising

We have exciting plans for the farm which includes the building of an amazing purpose-built farm hub. This will include a new and enlarged café and shop so we can provide high quality food, drink, and products to our visitors in a relaxing atmosphere. Our new building will also include a community hub, a space for the individuals and young people who run our farm and upgraded offices. Our ambition is for it to be a great space to meet, learn, relax, work and play, whilst giving the visitors to our farm a perfect day out and the animals who call it home the best environment we can.

If you visit the farm, you may have already seen the initial work on this project. We have new paddocks and shelters for our animals. However, we cannot do this on our own and are currently undertaking a major fundraising campaign to enable us to realise the hub of our dreams.

ACORN VENTURE ASSOCIATION

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

Income from charitable activities and other trading activities decreased to £653k (2022: £706k). Expenditure for the year increased to £478k (2022: £445k), resulting in a net surplus before investment gains/losses of £175k (2022: £262k). Unrealised investment losses of £97k (2022: £136k) were incurred in the year.

Reserves Policy

The Acorn Farm Board of Trustees recognises the need to hold reserves to allow for unforeseen circumstances which could result in a substantial drop in income. These could include:

1. A global pandemic.
2. A lack of funding could cause local authorities to terminate the contracts which they have with us for the provision of day services for people with disabilities.
3. A fire, flood or similar incident could result in business interruption whilst repairs are underway.
4. Severe weather could result in damage to the farm buildings making the site unsafe for visitors until repairs are undertaken.
5. Outbreak of animal disease (e.g. Foot and Mouth, e.coli) which could result in the compulsory closure of the farm for a period of time.
6. Outbreak of food poisoning which could result in the closure of the café and/or dairy whilst investigations by the Environmental Health Office are undertaken.

Additionally, the reserves would allow for unforeseen capital works or purchases which may be required to ensure the safety of the farm site (e.g. replacement of unsafe animal housing or to replace faulty tools and equipment).

To cover such eventualities, the trustees believe that Acorn Venture Association needs to hold in reserves 6 months of resources expended and have maintained this position throughout the year.

The actual level of free reserves held is stated in our annual accounts.

Structure, governance and management

The Association is a charitable company limited by guarantee, incorporated on 26 July 1985 and registered with the Charity Commission on 4 March 1986.

The Association was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

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

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A D Burke

P L Burrows

(Resigned 12 January 2023)

R T Muspratt

R V Rishworth

C J Roderick

A P Ware

F C Hartshorne

(Appointed 12 January 2023)

ACORN VENTURE ASSOCIATION

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

We are always keen to welcome new trustees on to the board which meets quarterly. Our aim is to recruit trustees who are able to complement the skills and experience of our existing board.

In line with our Memorandum and Articles of Association the trustees may appoint any interested party as a member of the board either to fill a casual vacancy or by way of an addition to the board. Any member so appointed shall retain their office only until the next AGM, but they shall then be eligible for re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

All trustees have completed a Declaration of Confidentiality and a Declaration of Commitment and Eligibility to be a trustee having regard to Section 72 of the Charities Act.

We have in place a number of policies relevant to the trustees which help to ensure that governance of the charity is performed to the highest standard. These include a Trustee Recruitment Policy, a Conflict of Interest/ Loyalty Policy, a Register of Interests and a Trustee Code of Practice.

Small companies provisions

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

The trustees report was approved by the Board of Trustees.



C J Roderick

Trustee

Dated: 4 June 2024

ACORN VENTURE ASSOCIATION

STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of Acorn Venture Association for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 have been followed, subject to any material 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 operation.

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

ACORN VENTURE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ACORN VENTURE ASSOCIATION

I report to the trustees on my examination of the financial statements of Acorn Venture Association (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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

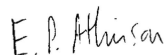
Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Peter Atkinson F.C.A



JS. Accountants & Business Advisors Limited
James House
Stonecross Business Park
Yew Tree Way
Warrington
Cheshire
WA3 3JD

Dated: Jun 6, 2024.....

ACORN VENTURE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations and legacies	2	7,447	-	7,447	60,767
Charitable activities	3	346,643	-	346,643	309,443
Other trading activities	4	268,065	-	268,065	290,827
Investments	5	30,576	-	30,576	45,422
Other income	6	279	-	279	-
Total income		653,010	-	653,010	706,459
<u>Expenditure on:</u>					
Cost of generating funds	7	6,120	-	6,120	11,195
Charitable activities	8	465,689	6,012	471,701	433,580
Total expenditure		471,809	6,012	477,821	444,775
Net incoming resources before gains/(losses) on investments		181,201	(6,012)	175,189	261,684
Net gains/(losses) on investments	12	(96,819)	-	(96,819)	(136,103)
Net movement in funds		84,382	(6,012)	78,370	125,581
Fund balances at 1 January 2023		2,254,539	257,450	2,511,989	2,386,408
Fund balances at 31 December 2023		2,338,921	251,438	2,590,359	2,511,989

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ACORN VENTURE ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		942,403		968,826
Investments	15		1,282,019		1,357,488
			<u>2,224,422</u>		<u>2,326,314</u>
Current assets					
Debtors	16	23,500		32,457	
Cash at bank and in hand		365,349		171,956	
		<u>388,849</u>		<u>204,413</u>	
Creditors: amounts falling due within one year	17	(22,912)		(18,738)	
Net current assets			<u>365,937</u>		<u>185,675</u>
Total assets less current liabilities			<u>2,590,359</u>		<u>2,511,989</u>
Funds of the charity					
Restricted funds	18		251,438		257,450
Unrestricted funds - designated	19	2,000,000		1,875,000	
General unrestricted funds		338,921		379,539	
		<u>2,338,921</u>		<u>2,254,539</u>	
Total unrestricted funds			<u>2,338,921</u>		<u>2,254,539</u>
			<u>2,590,359</u>		<u>2,511,989</u>

ACORN VENTURE ASSOCIATION

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 4 June 2024



C J Roderick
Trustee

Company Registration No. 01934024

ACORN VENTURE ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		187,711		179,915
Investing activities					
Purchase of tangible fixed assets		(16,123)		(369,340)	
Proceeds from disposal of tangible fixed assets		17,872		-	
Investment income received		3,933		310	
Net cash generated from/(used in) investing activities			5,682		(369,030)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			193,393		(189,115)
Cash and cash equivalents at beginning of year			171,956		361,071
Cash and cash equivalents at end of year			<u>365,349</u>		<u>171,956</u>

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Acorn Venture Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Acorn Venture Farm, Depot Road, Kirkby, Knowsley, Merseyside, L33 3AR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to reflect certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated unrestricted funds relate to funds that the trustees have designated for a particular project within the the objectives of the charity.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Other trading income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure, including irrecoverable VAT is recognised on the accrual basis.

In particular, the policy for including items within costs of generating funds is as follows:

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on bases designed to reflect the uses of particular resources. Costs relating to a particular activity are allocated directly, while others are apportioned on an appropriate basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Long leasehold land and buildings	Over the term of the lease
Renovations	20% per annum straight line basis
Outbuildings and paddocks	10% per annum straight line basis
Fixtures, fittings and equipment	20% per annum straight line basis
Motor vehicles	25% per annum straight line basis
Play equipment	Over 15 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Listed investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	2023	2022
	£	£
Donations, legacies and gifts	7,447	60,767
Donations and gifts		
Gift aid	881	34,441
Donations	6,566	26,326
	7,447	60,767

3 Charitable activities

	2023	2022
	£	£
Daytime activities programme	236,937	215,640
Product sales	78,693	62,444
Educational income	29,327	29,439
Other income	1,686	1,920
	346,643	309,443
Analysis by fund		
Unrestricted funds - general	346,643	
For the year ended 31 December 2022		
Unrestricted funds - general		309,443

4 Other trading activities

	2023	2022
	£	£
Sponsorship	1,322	829
Admission charges	204,374	228,380
Horse riding charges	21,185	17,554
Petting pavilion charges	38,402	40,534
Room hire	2,782	3,530
Other trading activities	268,065	290,827

All income for both years relate to unrestricted general funds.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Investments

	2023	2022
	£	£
Income from listed investments	26,643	45,112
Interest receivable	3,933	310
	<u>30,576</u>	<u>45,422</u>

All costs for both years relate to unrestricted general funds.

6 Other income

	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	279	-
	<u>279</u>	<u>-</u>

All income for both years relate to unrestricted general funds.

7 Cost of generating funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	827	265
Investment management administration costs	5,293	10,930
	<u>6,120</u>	<u>11,195</u>

All costs for both years relate to unrestricted general funds.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Charitable activities

	2023	2022
	£	£
Staff costs	294,784	288,579
Depreciation and impairment	24,953	20,273
Costs of activities in furtherance of the charity's objectives	57,880	65,716
Indirect employee costs	1,219	2,116
Premises costs	52,167	33,869
General administrative costs	18,512	14,081
Professional fees in support of charitable activities	15,863	1,622
Direct employee costs	2,547	3,995
Governance costs	3,776	3,329
	<u>471,701</u>	<u>433,580</u>
Analysis by fund		
Unrestricted funds - general	465,689	
Restricted funds	6,012	
	<u>471,701</u>	
For the year ended 31 December 2022		
Unrestricted funds - general		429,115
Restricted funds		4,465
		<u>433,580</u>

9 Independent examiner remuneration

	2023	2022
	£	£
Fees payable to the independent examiner		
Independent examiner review of the annual accounts	2,100	2,000
	<u>2,100</u>	<u>2,000</u>
Non-audit services		
All other non-independent examiner services	1,395	1,329
	<u>1,395</u>	<u>1,329</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits and there were no other transactions with the trustees during the year.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Charitable activities	29	24
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	274,788	263,764
Social security costs	14,658	18,834
Other pension costs	5,338	5,981
	<u> </u>	<u> </u>
	<u>294,784</u>	<u>288,579</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Net gains/(losses) on investments

	2023	2022
	£	£
Revaluation of investments	(96,819)	(136,103)
	<u> </u>	<u> </u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Tangible fixed assets

	Long leasehold land and buildings	Outbuildings and paddocks	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2023	1,064,429	582,328	116,433	15,490	1,778,680
Additions	15,489	-	634	-	16,123
Disposals	(17,572)	-	(300)	-	(17,872)
At 31 December 2023	1,062,346	582,328	116,767	15,490	1,776,931
Depreciation and impairment					
At 1 January 2023	104,789	578,417	113,416	13,232	809,854
Depreciation charged in the year	19,443	1,565	1,687	2,258	24,953
Eliminated in respect of disposals	(234)	-	(45)	-	(279)
At 31 December 2023	123,998	579,982	115,058	15,490	834,528
Carrying amount					
At 31 December 2023	938,348	2,346	1,709	-	942,403
At 31 December 2022	959,640	3,911	3,017	2,258	968,826

15 Fixed asset investments

	Listed investments	Other investments	Total
	£	£	£
Cost or valuation			
At 1 January 2023	1,357,487	1	1,357,488
Valuation changes	(96,819)	-	(96,819)
Income	26,643	-	26,643
Management fees	(5,293)	-	(5,293)
At 31 December 2023	1,282,018	1	1,282,019
Carrying amount			
At 31 December 2023	1,282,018	1	1,282,019
At 31 December 2022	1,357,487	1	1,357,488

	Notes	2023	2022
		£	£
Other investments comprise:			
Investments in subsidiaries	22	1	1

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	13,961	18,460
Other debtors	6,860	12,042
Prepayments and accrued income	2,679	1,955
	<u>23,500</u>	<u>32,457</u>

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	2,705	737
Trade creditors	6,801	1,674
Accruals and deferred income	13,406	16,327
	<u>22,912</u>	<u>18,738</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Resources expended	At 31 December 2023
	£	£	£
Restricted funds	1,174	(817)	357
Farm building refurbishment	256,276	(5,195)	251,081
	<u>257,450</u>	<u>(6,012)</u>	<u>251,438</u>
Previous year:	At 1 January 2022	Resources expended	At 31 December 2022
	£	£	£
Restricted funds	2,176	(1,002)	1,174
Farm building refurbishment	259,739	(3,463)	256,276
	<u>261,915</u>	<u>(4,465)</u>	<u>257,450</u>

The restricted and farm building refurbishment funds relate to fixed assets that were bought using restricted income with the annual depreciation charge of these assets being allocated against the brought forward balance.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Farm building refurbishment fund	1,875,000	-	-	125,000	-	2,000,000
General funds	379,539	653,010	(471,809)	(125,000)	(96,819)	338,921
	<u>2,254,539</u>	<u>653,010</u>	<u>(471,809)</u>	<u>-</u>	<u>(96,819)</u>	<u>2,338,921</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Farm building refurbishment fund	1,750,000	-	-	125,000	-	1,875,000
General funds	374,493	706,459	(440,310)	(125,000)	(136,103)	379,539
	<u>2,124,493</u>	<u>706,459</u>	<u>(440,310)</u>	<u>-</u>	<u>(136,103)</u>	<u>2,254,539</u>

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	690,965	251,438	942,403
Investments	1,282,019	-	1,282,019
Current assets/(liabilities)	365,937	-	365,937
	<u>2,338,921</u>	<u>251,438</u>	<u>2,590,359</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	711,376	257,450	968,826
Investments	1,357,488	-	1,357,488
Current assets/(liabilities)	185,675	-	185,675
	<u>2,254,539</u>	<u>257,450</u>	<u>2,511,989</u>

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

21 Related party transactions

Remuneration of key management personnel

	2023 £	2022 £
Aggregate compensation	60,515	84,289

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Gift Aid 2023 £	2022 £
Entities over which the entity has control, joint control or significant influence	881	34,441
	881	34,441

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties	
	2023 Balance £	2022 Balance £
Entities over which the entity has control, joint control or significant influence	6,860	12,042

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

22 Subsidiaries

These financial statements are separate charity financial statements for Acorn Venture Association. Consolidated financial statements are not prepared as the parent company and its subsidiary is considered a small group.

Details of the charity's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Acorn Venture Trading Co. Ltd	As per parent company	Cafeteria services and the sale of gifts	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Acorn Venture Trading Co. Ltd	-	135

23 Control

The charity is controlled by the trustees.

24 Cash generated from operations

	2023 £	2022 £
Surplus for the year	78,370	125,581
Adjustments for:		
Investment income recognised in statement of financial activities	(30,576)	(45,422)
Gain on disposal of tangible fixed assets	(279)	-
Fair value gains and losses on investments	96,819	136,103
Depreciation and impairment of tangible fixed assets	24,953	20,273
Investment management fees deducted from portfolio	5,293	10,930
Movements in working capital:		
Decrease/(increase) in debtors	8,957	(6,943)
Increase/(decrease) in creditors	4,174	(60,607)
Cash generated from operations	187,711	179,915

25 Analysis of changes in net debt

The charity had no material debt during the year.