

Charity Registration No. 516925
Company Registration No. 01934024 (England and Wales)

ACORN VENTURE ASSOCIATION AND ITS SUBSIDIARY
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ACORN VENTURE ASSOCIATION

LEGAL AND ADMINISTRATION INFORMATION

Trustees	A D Burke F C Hartshorne R T Muspratt P E Prayle (Appointed on 16 January 2025) R V Rishworth C J Roderick A P Ware
Secretary	T J Trumble
Charity number	516925
Company number	01934024
Registered office	Acorn Venture Farm Depot Road Kirkby Knowsley Merseyside L33 3AR
Independent Auditor	JS. Audit 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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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees have pleasure in presenting their annual report, which also contains the requirements of a directors' report under the Companies Act 2006, and the audited financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity's governing document, 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 ("FRS102") (effective 1 January 2019). Legal and administrative details are provided on a separate information page at the front of these financial statements.

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, "Will definitely be back. Amazing value... £15 for 2 adults, 2 kids and pet food" 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 2024. 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 37 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.

TRUSTEES' REPORT - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

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 11 lambs were born to our ewes which included 1 set of triplets and 4 sets of twins.

Pearl the pygmy goat gave birth to twins, male and female. They were named Ryder and Ruby after Thomas Ryder (CEO) from Applied Nutrition.

Doris the Gloucester Old Spot sow gave birth to a litter of 12 piglets and Mabel the Duroc cross sow gave birth to a litter of 8 piglets within 3 weeks of each other in June. They were all identical, black and white, the spitting image of dad Billybob who is a Saddleback Boar. 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 meerkat continues to be very popular and she keeps us busy filling in the holes she has dug.

Our four miniature Southdown Sheep have now retired from going out to schools as part of our Animobile project. Annie (Herdwick) and Jasper (Ram) take it in turns now to go out to the schools.

We purchased 2 new calves in July from Market Drayton Market. A competition was held on Facebook to name the calves; the winning names were Boris and Bruce.

TRUSTEES' REPORT - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

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. We do horse rides every weekend throughout the year as well as 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 8,060 children.

Small Animal Petting Sessions

This attraction continues to be extremely popular with many repeat visitors. Over 21,546 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 feeding 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 Mouldsdale.

School Visits/Guided Tours

We hosted 1,684 visitors from 48 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 six times over the 3-month period and 12 dozen eggs were distributed to schools 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 41 visits seeing a total of 2,735 people. Demand for this service always exceeds the number of sessions which we are able to deliver during our peak season.

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.

TRUSTEES' REPORT - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

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 7 'Farm Experience Days' and 3 'Horse Days' this year. They were attended by 94 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, 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 756 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 3 weeks in the lead up to Christmas for pre-booked school visits and also over 2 weekends 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 260 Children visiting from 7 schools and nurseries during the week. Over the weekends 238 children came to see Father Christmas and receive a gift.

g) Visitors

We had another successful year in terms of visitor numbers. During the twelve-month period covered by this report we received 90,890 visitors.

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 the Visit England Annual Trends Report Survey, we were ranked Top 20 most visited paid attraction in the Northwest up with the likes of Knowsley Safari Park and Chester Zoo. We were also ranked 5th in the Go Outdoor survey as one of the most cost effective days out in England.

i) Local Fundraising

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

Thomas Ryder (CEO) from Applied Nutrition asked us to make a wish list of what we needed here at the farm. Our dairy floor was in need of refurbishment and ice cream making had to be suspended. Thomas organised his contractor to come and re-lay the floor so that we could start making ice cream again. He also supplied and erected 3 new animal sheds.

9 members of our staff climbed Snowdon in October and raised over £2,000.

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 FOR THE YEAR ENDED 31 DECEMBER 2024

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.

There are a number of other risks which we have identified and are detailed in our Reserves Policy. We also have a Business Continuity Procedure.

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 Mouldsdale	Education Worker	28
Heather Dowell	Administrative Assistant	22.5
Jane McKillop	Cafe Manager	37.5
Zaneta Radilova	Weekday Cafe Assistant	15
Lisa Hughes	Shop Worker	30.2
Lisa Gunn	Farm Animal Supervisor	37.5
Philip Dowsett	Farm Assistant/Driver	30
Sue Rowan	Gardener/Support Worker	6.5
Lynn Fitzpatrick	Weekend Manager (Job Share)	7.5
Val Kelly	Weekend Manager (Job Share)	7.5
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
Millie Jordan	Weekend Animal Petting Area Supervisor	12
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	Weekday Cleaner	10
Chelsea Truesdale	Weekday Cleaner	4

ACORN VENTURE ASSOCIATION

TRUSTEES' REPORT - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

Seasonal staff:

Name	Job title	Hours
Hollie Langley	Weekend Admissions Kiosk	11.5
Vacant	Petting Area (School Holidays)	32.5
Gemma Guepla	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
Josh Tristam	Horse Rides (School Holidays)	10
Sue Rowan	Plant Production Assistant (Weekdays) Seasonal	25
Helen Corrin	Weekend Plant Sales Assistant Seasonal	10.5
Christelle Wintersdroff	Plant Sales Assistant (Weekdays) Seasonal	28.5

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) Site Developments

Site Reconfiguration

A great deal has been achieved in terms of our planned site reconfiguration.

We are now undertaking a major fundraising campaign to enable us to achieve our dream of a new community hub.

FUTURE PLANS

Our plans for 2025 include:

- Fundraising for a new purpose built farm hub
- Working with DK Architects on the construction of the farm hub
- Introducing new animals

Site Improvements

We are continually making improvements and doing repairs to the farm site; thus, ensuring that it is safe for the animals who live here and the people who both visit and work here.

n) Conclusions

Acorn Farm continues to provide a highly valued and affordable resource for both the local community and visitors from further afield. We are proud that our facilities are enjoyed by all.

A visitor posted on Tripadvisor:

'From start to finish Acorn Farm was a magical experience for us all. It all started on the car park where we met Roddy, the sheep. From paying the very reasonable admission charges in the well-stocked shop to walking round beautifully maintained animal enclosures, the whole experience was a delight. All around the Farm there were helpers who were a credit to the venue in the way that they greeted us and directed us to different parts of the Farm. To top it all, the cafe offered a sumptuous range of dishes and a spacious seating area. Thank you for a wonderful day out. We will certainly visit again'.

In the coming year we will strive to continue to serve the community to the highest standards.

ACORN VENTURE ASSOCIATION

TRUSTEES' REPORT - continued **FOR THE YEAR ENDED 31 DECEMBER 2024**

Financial review

Income from charitable activities and other trading activities increased to £1,192k (2023: £887k). Expenditure for the year increased to £764k (2023: £712k), resulting in a net surplus before investment gains/(losses) of £429k (2023: £175k). Unrealised investment gains of £149k (2023: Losses (£97k)) were achieved 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 date of signature of the financial statements were:

A D Burke
F C Hartshorne
R T Muspratt
P E Prayle (Appointed 16 January 2025)
R V Rishworth
C J Roderick
A P Ware

ACORN VENTURE ASSOCIATION

TRUSTEES' REPORT - continued **FOR THE YEAR ENDED 31 DECEMBER 2024**

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.

Appointment and induction of trustees

We are always keen to welcome new trustees on to the board. 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.

Trustee induction and training

At present, new trustees are inducted into the charity in the following way:

Potential new trustees are invited to the premises to attend an initial discussion with the Chair. They are introduced to the staff team and people we support and given a tour of the farm, prior to applying to join the board. Invitation to attend the next trustee meeting, where new members will be elected, then follows. This is also an opportunity to meet other Board members.

Potential new trustees are issued with an information pack, upon returning the completed pack they are appointed as a trustee.

Organisation

The Board of Trustees is responsible for the administration of the charity. The day-to-day running of the organisation is delegated to the Secretary.

The full board meets quarterly. The board has one key sub-committee of the Finance Committee, this also meets quarterly. The Personnel Committee meets as and when required.

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.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

ACORN VENTURE ASSOCIATION

TRUSTEES' REPORT - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

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

Registered office:

Signed by the order of the Trustees

Acorn Venture Farm
Depot Road
Kirby
Knowsley
Merseyside
L33 3AR



C J Roderick
Trustee

Approved by the Trustees on 31 October 2025

ACORN VENTURE ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees who are also the directors for the purpose of company law, are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and 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 the Group and the incoming resources and application of resources, including the net income or expenditure, of the Group for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACORN VENTURE ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACORN VENTURE ASSOCIATION

Opinion

We have audited the financial statements of Acorn Venture Association for the year ended 31 December 2024 which comprise the consolidated statement of financial activities, the group balance sheet, the company balance sheet, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)".

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2024 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ACORN VENTURE ASSOCIATION -Continued**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of the Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

ACORN VENTURE ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACORN VENTURE ASSOCIATION -Continued

Based on our understanding of the charitable company and sector, we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to, the Companies Act 2006, the Charities Act 2011, employment, pension and health and safety legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities' Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgements and the risk of fraud in revenue recognition.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management about actual and potential litigation and claims, their policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of provisions; and
- in addressing the risk of fraud through management override of controls: testing the appropriateness of journal entries; assessing whether the accounting estimates, judgements and decisions made by management are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ACORN VENTURE ASSOCIATION

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ACORN VENTURE ASSOCIATION -Continued**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

E. P. Atkinson

**Peter Atkinson F.C.A. (Senior Statutory Auditor)
for and on behalf of JS. Audit Limited**

**Chartered Accountants
Statutory Auditor**

31/10/2025

James House
Stonecross Business Park
Yew Tree Way
Warrington
Cheshire
WA3 3JD

ACORN VENTURE ASSOCIATION

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted Funds	Restricted Funds	Total funds Year to 31 December 2024	Total funds Year to 31 December 2023
	Note	£	£	£	£
<u>Incoming Resources</u>					
Incoming resources from generated funds:					
Donations and legacies	2	13,044	237,509	250,553	6,566
Charitable activities	3	296,278	-	296,278	346,643
Other trading activities	4	602,525	-	602,525	502,709
Investments	5	43,055	-	43,055	30,576
Other income	6	-	-	-	279
Total incoming resources		954,902	237,509	1,192,411	886,773
<u>Expenditure on:</u>					
Costs of generating funds	7	316,381	-	316,381	231,842
Charitable activities	8	434,527	5,552	440,079	473,751
Governance costs	9	7,122	-	7,122	5,991
Total expenditure		758,030	5,552	763,582	711,584
Net incoming resources before gains/(losses) on investments		196,872	231,957	428,829	175,189
Net gains/(losses) on investments		148,697	-	148,697	(96,819)
Net movement in funds		345,569	231,957	577,526	78,370
Fund balances at 31 December 2023		2,339,055	251,438	2,590,493	2,512,123
Fund balances at 31 December 2024		2,684,624	483,395	3,168,019	2,590,493

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

ACORN VENTURE ASSOCIATION

**GROUP BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	31 December 2024		31 December 2023	
		£	£	£	£
Tangible fixed assets	15		934,878		945,106
Investments	16		<u>1,448,318</u>		<u>1,282,018</u>
			2,383,196		2,227,124
Current assets					
Stock			8,877		1,000
Debtors	17		19,594		16,726
Investments	18		415,521		-
Cash at bank and in hand			<u>385,287</u>		<u>380,661</u>
			829,279		398,387
Creditors: amounts falling due within one year	19		<u>(44,456)</u>		<u>(35,018)</u>
Net current assets			784,823		363,369
Net assets			<u>3,168,019</u>		<u>2,590,493</u>
Funds employed					
Restricted funds	21		483,395		251,438
<i>Unrestricted funds</i>					
Designated funds	21		1,650,000		1,306,332
Fixed asset fund	21		688,992		693,668
General funds	21		<u>345,632</u>		<u>339,055</u>
Total unrestricted funds			2,684,624		2,339,055
Total funds			<u>3,168,019</u>		<u>2,590,493</u>

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

Approved for issue on 31 October 2025



C J Roderick
Trustee

Company Registration No.01934024

ACORN VENTURE ASSOCIATION

**COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	31 December 2024		31 December 2023	
		£	£	£	£
Tangible fixed assets	15		932,175		942,403
Investments	16		1,448,319		1,282,019
Current assets			2,380,494		2,224,422
Debtors	17	35,053		23,500	
Investments	18	415,521		-	
Cash at bank and in hand		368,055		365,349	
		<u>818,629</u>		<u>388,849</u>	
Creditors: amounts falling due within one year:	19	<u>(31,238)</u>		<u>(22,912)</u>	
Net current assets			787,391		365,937
Net assets			<u>3,167,885</u>		<u>2,590,359</u>
Funds employed					
Restricted funds	21		483,395		251,438
<i>Unrestricted funds</i>					
Designated funds	21	1,650,000		1,306,332	
Fixed asset fund	21	688,992		693,668	
General funds	21	345,498		338,921	
Total unrestricted funds			<u>2,684,490</u>		<u>2,338,921</u>
Total funds			<u>3,167,885</u>		<u>2,590,359</u>

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

Approved for issue on 31 October 2025



C J Roderick
Trustee

Company Registration No. 01934024

ACORN VENTURE ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	26	416,528		184,532	
Investing activities					
Purchase of tangible fixed assets		(10,983)		(16,938)	
Proceeds on disposal of fixed assets		-		17,872	
Investment income received		14,602		3,933	
Short term investment		(415,521)		-	
Net cash (outflow)/inflow from investing activities		<u>(411,902)</u>		<u>4,867</u>	
Net increase in cash and cash equivalents		<u>4,626</u>		<u>189,399</u>	
Cash and cash equivalents at beginning of year			<u>380,661</u>		<u>191,262</u>
Cash and cash equivalents at end of year			<u>385,287</u>		<u>380,661</u>
Relating to:					
Cash at bank in hand			<u>385,287</u>		<u>380,661</u>
			<u>385,287</u>		<u>380,661</u>

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 accounts have been prepared in accordance 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). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is 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 Basis for consolidation

The consolidated financial statements comprise Acorn Venture Association and its trading subsidiary, Acorn Venture Trading Co. Ltd. The results of the subsidiary are consolidated on a line by line basis.

The summarised Profit and Loss Account for the year ended 31 December 2024 and Balance Sheet as at 31 December 2024 for Acorn Venture Trading Co. Ltd are given in the notes to these accounts.

The charity has availed itself of the provisions of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and Paragraph 397 of the SORP.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 DECEMBER 2024**

1.4 Charitable Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Fixed asset funds relate to the assets in relation to the construction of the farm building.

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

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

All income and expenditure is shown in the Statement of Financial Activities (SOFA).

Investment income and gains are allocated to the appropriate fund.

1.5 Incoming resources

All incoming resources are included within the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

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.

1.6 Resources expended

Expenditure, including irrecoverable VAT is recognised on the accruals 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.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset, with the exception of land, over its estimated useful life:

Long leasehold land and buildings	Over the term of the lease
Renovations	20% per annum on a straight line basis
Outbuildings and paddock	10% per annum on a straight line basis
Fixtures and fittings	20% per annum on a straight line basis
Motor vehicles	25% per annum on a 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.

1.8 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.

1.9 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).

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.11 Investments

Current asset investments relate to cash held on deposit and are stated at market value.

1.12 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.

1.13 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. #term18 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.

1.14 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.

1.15 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 2024

2 Donations and legacies

	Unrestricted Funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies	13,044	237,509	250,553	6,566
For the year ended 31 December 2023	<u>6,566</u>	<u>-</u>		<u>6,566</u>

Donations and gifts

Donations	13,044	-	13,044	6,566
Donations - restricted	-	237,509	237,509	-
	<u>13,044</u>	<u>237,509</u>	<u>250,553</u>	<u>6,566</u>

3 Charitable activities

	Total 2024 £	Total 2023 £
Daytime activities programme	245,208	236,937
Product sales	15,533	78,693
Educational income	34,270	29,327
Other income	1,267	1,686
	<u>296,278</u>	<u>346,643</u>

All income for both years relate to unrestricted general funds.

4 Other trading activities

	Total 2024 £	Total 2023 £
Sponsorship	836	1,322
Admission charges	242,033	204,374
Horse riding charges	20,203	21,185
Petting pavilion charges	35,809	38,402
Room hire	2,859	2,782
Shop sales	74,385	74,900
Café sales	134,865	127,700
Animal feed	27,601	32,044
Plant sales	63,934	-
	<u>602,525</u>	<u>502,709</u>

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 2024

5 Investment income

	Total 2024	Total 2023
	£	£
Income from listed investments	28,453	26,643
Interest receivable	14,602	3,933
	<u>43,055</u>	<u>30,576</u>

All income for both years relate to unrestricted general funds.

6 Other income

	Total 2024	Total 2023
	£	£
Net gain on disposal of tangible fixed assets	-	279
	<u>-</u>	<u>279</u>

All income for both years relate to unrestricted general funds.

7 Costs of generating funds

	Total 2024	Total 2023
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	56,112	827
Investment management administration costs	10,850	5,293
Staff costs	114,633	102,502
Costs of generating funds	128,347	117,959
Premises costs	2,170	1,439
General administrative costs	4,269	3,822
	<u>316,381</u>	<u>231,842</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 2024

8 Charitable activities	Total 2024 £	Total 2023 £
Staff costs	311,704	294,784
Depreciation and impairment	21,211	24,953
Costs of activities in furtherance of the charity's objectives	34,798	55,638
Indirect employee costs	546	1,219
Premises costs	55,155	60,235
General administrative costs	11,767	18,512
Professional fees in support of charitable activities	1,451	15,863
Direct employee costs	3,447	2,547
	<u>440,079</u>	<u>473,751</u>

Analysis by fund

Unrestricted funds	434,527	467,739
Restricted funds	5,552	6,012
	<u>440,079</u>	<u>473,751</u>

9 Governance costs	Total 2024 £	Total 2023 £
Governance costs	7,122	5,991
	<u>7,122</u>	<u>5,991</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 2024

10 Movement in total funds for the year

This is stated after charging/(crediting):

	Total 2024 £	Total 2023 £
Auditors' remuneration	7,000	-
Depreciation	21,211	24,953
	<u>21,211</u>	<u>24,953</u>

11 Staff costs

	Total 2024 £	Total 2023 £
Wages and salaries	397,897	371,667
Social security costs	20,920	19,239
Pension costs	7,520	6,380
	<u>426,337</u>	<u>397,286</u>

The average number of full-time equivalent employees, analysed by function was:

	Total 2024	Total 2023
Charitable activities	<u>35</u>	<u>33</u>
	<u>35</u>	<u>33</u>

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

12 Pension costs

The charity operates a company pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £7,520 (2023 - £6,380).

13 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2023 - £Nil).

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Surplus for the financial year

As permitted by Section 408 of the Companies Act 2006 and Paragraph 397 of the SORP, no separate SOFA has been presented for the Charity alone. Relevant information is as follows:

	2024	2023
	£	£
Charity's gross income	930,445	653,010
Charity's surplus for the financial year	<u>577,526</u>	<u>78,370</u>

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

15 Tangible fixed assets - Group

	Long leasehold land and buildings £	Outbuildings and paddocks £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost at 1 January 2024	1,062,346	582,328	129,975	15,490	1,790,139
Additions	1,548	-	9,435	-	10,983
Disposals	-	-	(250)	-	(250)
Cost at 31 December 2024	1,063,894	582,328	139,160	15,490	1,800,872
Accumulated depreciation at 1 January 2024	123,998	579,982	125,563	15,490	845,033
Charge for the year	19,474	1,086	651	-	21,211
Eliminated on disposal	-	-	(250)	-	(250)
Accumulated depreciation at 31 December 2024	143,472	581,068	125,964	15,490	865,994
Net book value					
At 31 December 2024	920,422	1,260	13,196	-	934,878
At 31 December 2023	938,348	2,346	4,412	-	945,106

Tangible fixed assets - Charity

	Long leasehold land and buildings £	Outbuildings and paddocks £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost at 1 January 2024	1,062,346	582,328	116,767	15,490	1,776,931
Additions	1,548	-	9,435	-	10,983
Disposals	-	-	-	-	-
Cost at 31 December 2024	1,063,894	582,328	126,202	15,490	1,787,914
Accumulated depreciation at 1 January 2024	123,998	579,982	115,058	15,490	834,528
Charge for the year	19,474	1,086	651	-	21,211
Eliminated on disposal	-	-	-	-	-
Accumulated depreciation at 31 December 2024	143,472	581,068	115,709	15,490	855,739
Net book value					
At 31 December 2024	920,422	1,260	10,493	-	932,175
At 31 December 2023	938,348	2,346	1,709	-	942,403

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

16 Fixed asset investments - Group

	Listed investments £	Total £
Cost or valuation at 1 January 2024	1,282,018	1,282,018
Valuation changes	148,697	148,697
Income reinvested	28,453	28,453
Management fees	(10,850)	(10,850)
Cost or valuation at 31 December 2024	<u>1,448,318</u>	<u>1,448,318</u>
Carrying amount		
As at 31 December 2024	<u>1,448,318</u>	<u>1,448,318</u>
As at 31 December 2023	<u>1,282,018</u>	<u>1,282,018</u>

16 Fixed asset investments - Charity

	Listed investments £	Other investments £	Total £
Cost or valuation at 1 January 2024	1,282,018	1	1,282,019
Valuation changes	148,697	-	148,697
Income reinvested	28,453	-	28,453
Management fees	(10,850)	-	(10,850)
Cost or valuation at 31 December 2024	<u>1,448,318</u>	<u>1</u>	<u>1,448,319</u>
Carrying amount			
As at 31 December 2024	<u>1,448,318</u>	<u>1</u>	<u>1,448,319</u>
As at 31 December 2023	<u>1,282,018</u>	<u>1</u>	<u>1,282,019</u>

	2024 £	2023 £
Other investments comprise:		
Investments in subsidiaries	<u>1</u>	<u>1</u>

The investments held by the company represent the investment in the subsidiary companies as follows:

Company	Country of incorporation	Shares held	
		Class	%
<u>Subsidiary undertakings</u>			
Acorn Venture Trading Co. Ltd	England & Wales	Ordinary	100

The principal activity of this undertaking for the last relevant financial period was as follows:

Acorn Venture Trading Co. Ltd	Principal activity Cafeteria services and the sale of gifts
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ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

17 Debtors	2024 Group £	2024 Company £	2023 Group £	2023 Company £
Trade debtors	13,518	10,819	13,961	13,961
Prepayments and accrued income	2,772	5,111	2,679	2,679
Balance due from subsidiaries	-	15,819	-	6,860
Other debtors	3,304	3,304	86	-
	<u>19,594</u>	<u>35,053</u>	<u>16,726</u>	<u>23,500</u>

18 Current asset investments	2024 Group £	2024 Company £	2023 Group £	2023 Company £
Short term investments	<u>415,521</u>	<u>415,521</u>	-	-
	<u>415,521</u>	<u>415,521</u>	-	-

19 Creditors: amounts falling due within one year

	2024 Group £	2024 Company £	2023 Group £	2023 Company £
Trade creditors	12,131	13,318	8,071	6,801
Taxation and social security	9,004	-	7,459	2,705
Accruals and deferred income	23,115	17,920	19,386	13,406
Other creditors	206	-	102	-
	<u>44,456</u>	<u>31,238</u>	<u>35,018</u>	<u>22,912</u>

20 Taxation

The group is exempt from corporation tax on its charitable activities.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

21 Statement of funds – Group

	At 31 December 2023	Income	Expenditure	Gains and losses / transfers	At 31 December 2024
	£	£	£	£	£
General reserve					
Designated fund	1,306,332	-	-	343,668	1,650,000
Fixed asset fund	693,668	10,983	(15,659)	-	688,992
General funds	339,055	943,919	(742,371)	(194,971)	345,632
	<u>2,339,055</u>	<u>954,902</u>	<u>(758,030)</u>	<u>148,697</u>	<u>2,684,624</u>
Restricted funds					
Restricted funds	357	-	(357)	-	-
Farm building refurbishment	251,081	237,509	(5,195)	-	483,395
	<u>251,438</u>	<u>237,509</u>	<u>(5,552)</u>	<u>-</u>	<u>483,395</u>
	<u>2,590,493</u>	<u>1,192,411</u>	<u>(763,582)</u>	<u>148,697</u>	<u>3,168,019</u>

Statement of funds - Charity

	At 31 December 2023	Income	Expenditure	Gains and losses / transfers	At 31 December 2024
	£	£	£	£	£
General reserve					
Designated fund	1,306,332	-	-	343,668	1,650,000
Fixed asset fund	693,668	10,983	(15,659)	-	688,992
General funds	338,921	681,953	(480,405)	(194,971)	345,498
	<u>2,338,921</u>	<u>692,936</u>	<u>(496,064)</u>	<u>148,697</u>	<u>2,684,490</u>
Restricted funds					
Restricted funds	357	-	(357)	-	-
Farm building refurbishment	251,081	237,509	(5,195)	-	483,395
	<u>251,438</u>	<u>237,509</u>	<u>(5,552)</u>	<u>-</u>	<u>483,395</u>
	<u>2,590,359</u>	<u>930,445</u>	<u>(501,616)</u>	<u>148,697</u>	<u>3,167,885</u>

The designated funds have been set aside out of unrestricted funds by the trustees for the redevelopment of the farm.

The fixed asset fund relates to the fixed assets that were bought using unrestricted fund income with the annual depreciation charge of these assets being allocated against the brought forward balances.

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.

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 balances.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

22 Analysis of group net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2024 £
Fund balances as at 31 December 2024 are represented by:			
Tangible fixed assets	688,992	245,886	934,878
Investments	1,448,318	-	1,448,318
Current assets	591,770	237,509	829,279
Current liabilities	(44,456)	-	(44,456)
	<u>2,684,624</u>	<u>483,395</u>	<u>3,168,019</u>

	Unrestricted funds £	Restricted funds £	Total 2023 £
Fund balances as at 31 December 2023 are represented by:			
Tangible fixed assets	693,668	251,438	945,106
Investments	1,282,018	-	1,282,018
Current assets	398,387	-	398,387
Current liabilities	(35,018)	-	(35,018)
	<u>2,339,055</u>	<u>251,438</u>	<u>2,590,493</u>

23 Share capital

The charity has no share capital being a company limited by guarantee. Members guarantee to contribute an amount not exceeding £1 each in the event of a winding up situation.

24 Control

The charity is controlled by the trustees.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

25 Net income from trading

The company owns 100% of the shares in Acorn Venture Trading Co. Ltd (AVT), which is incorporated in the United Kingdom and registered in England (Company Registration No: 05381159). The subsidiary is based at Acorn Farm. The shop and café trade through the subsidiary.

All income and expenditure for the above subsidiary has been consolidated on a line by line basis in the SOFA. The total net profit is gifted to the charity.

A summary of the financial position for the year ended 31 December 2024 is given below:

Profit and loss account	2024 AVT £	2023 AVT £
Turnover	308,492	241,973
Cost of sales	(135,363)	(124,367)
Gross profit	173,129	117,606
Administrative expenses	(134,311)	(116,725)
Operating profit	38,818	881
Other income	-	-
Profit on ordinary activities	38,818	881
Profits donated to Acorn Venture Association	(38,818)	(881)
Retained result for the year	-	-
Balance sheet	2024 £	2023 £
Tangible assets	2,703	2,703
Current assets	30,800	16,398
Creditors – falling due within one year	(33,368)	(18,966)
Net assets	135	135
Called up share capital and reserves	135	135

The Acorn Venture Trading Co. Ltd figures as shown above relating to the provision of shop and café sales have been included as income and expenditure in the Statement of Financial Activities and the related notes rather than commercial trading operations, to better reflect the nature of the Charity's activities.

ACORN VENTURE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

26 Cash generated from operations	2024 £	2023 £
Surplus for the year	577,526	78,370
Adjustments for:		
Investment income recognised in statement of financial activities	(43,055)	(30,576)
Gain on disposal of tangible fixed assets	-	(279)
Fair value (gains)/losses on investments	(148,697)	96,819
Depreciation and impairment of tangible fixed assets	21,211	24,953
Investment management fees deducted from portfolio	10,850	5,293
Movements in working capital:		
(Increase)/decrease in stock	(7,877)	-
(Increase)/decrease in debtors	(2,868)	3,689
Increase/(decrease) in creditors	<u>9,438</u>	<u>6,263</u>
Cash generated from operations	<u>416,528</u>	<u>184,532</u>