



(A COMPANY LIMITED BY GUARANTEE)

Charity number: 1071862

Company number: 3546772

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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Reference and Administrative Information

Charity number	1071862
Company registration number	3546772
Business address	Goodygrane Activity Centre Halvasso Longdowns PENRYN TR10 9BX
Registered office	Goodygrane Activity Centre Halvasso Longdowns PENRYN TR10 9BX

Trustees (on date report approved)

David Wingham (Chair)	
Deborah Osborne (Vice Chair)	Simon Tregoning
J H Murrell (Retired April 2023)	Heidi Glenister
Hilary Beechey	Sarah Corbridge
Laurence Osborne	Jason Phillips
Henry Maples	

Secretary Mr A Richards

Chief Executive Mr A Richards

Independent examiners

Whyfield Limited
Ground Floor, Building A
Green Court, Truro Business Park
Threemilestone
Truro
TR4 9LF

Bankers

Barclays Bank PLC
14 King Street
TRURO
TR1 2RB

Solicitors

Murrell Associates LLP
14 High Cross
TRURO
TR1 2AJ

Chairman's Report

As another year passes with ongoing challenges and uncertainty in our operating environment, the charity through the support of its partners, supporters, funders and dedicated team has performed well, whilst continuing to increase the provision of our core services to vulnerable young people. Sadly, demand for our core services does not reduce and we find ourselves required to do more to meet a growing need for support due to the cost of living crisis and the wider, longer term impacts of the pandemic.

Our trading arm Via Ferrata Cornwall CIC enjoyed further growth with the development of an additional activity - the 'Zipwire Safari'. The busy summer period was able to generate unrestricted funds to support the delivery and further development of charitable services and to invest in much needed site capital facilities.

The Board of Trustees recognise and are grateful for the dedication and commitment shown by both the staff and volunteer teams throughout the year which has enabled the charity to reach the end of this period in an improved financial position, with the opportunity to further invest in developing the staff team and improving the facilities and activities offered from our Goodygrane site. It has also enabled us to explore the opportunity to start operations from an additional centre in the east of Cornwall.

It is clear that children, young people and their families are facing significant challenges as we continue to navigate the repercussions of the global pandemic and cost of living crisis and the impact that it has had – particularly on the mental wellbeing, employment opportunities and economic security concerns that young people experience. Nationally there is a huge rise in young people experiencing mental ill health with an alarming increase in young people reporting feelings of suicide and hopelessness; 1 million young people (8-19) have self-reported mental health issues (NYA; Out of Sight; 2022).

We care passionately about ensuring that young people have the opportunities to achieve the best outcomes in life; we are fortunate that the combination of our outdoor setting, our caring, committed and professional team members and our drive to measure and celebrate the difference we make contributes to the work of the wider sector in making a difference to lives in Cornwall.

David Wingham – BF Adventure Chair of Trustees.

Objectives and Mission

"Inspiring, challenging and motivating people, especially young people, to develop their life skills to bring about positive change"

Background:

BF Adventure is a Cornwall-based charity dedicated to improving the quality of life and engagement in society for young people and adults through the medium of behavioural and motivational support, focussed youth work, measured outcomes and outdoor activity.

The charity was established in 1989 by a group of individuals who recognised the potential of using the outdoor environment to positively influence the physical and mental wellbeing of children and young people.

BFA works with statutory bodies, voluntary and private sector organisations concerned with the well-being of young people, particularly those disadvantaged through social deprivation, physical and mental disability, and behavioural and / or learning difficulties.

While this core charitable work represents 75% of BFA's throughput, the activity centre is also popular with school groups working with multiple local schools and academies and with youth groups such as the Guides and Scouts

In July 2020 the charity launched its dedicated trading arm – Via Ferrata Cornwall C.I.C. Offering a unique Via ferrata activity and a range of other site-based activities to families and individuals (both locals and visitors/tourists), external groups, and businesses (for corporate team building activities). The profits generated from this non-charity work will be used to support the Charitable operations and development of BF Adventure.

Activities offered by BFA include basic problem solving, canoeing, abseiling, climbing, swimming, snorkelling, kayaking, archery, orienteering, bushcraft and survival skills, camping, expedition planning, zip wire, raft building, nature trail and independent living skills (budgeting, cooking, planning, job search skills, IT, basic numeracy and literacy). Where possible and appropriate these activities are embedded into accredited programmes at pre-GCSE / GCSE level.

While, as a priority, maximum use is made of the outdoor classroom, indoor activity and problem-solving space is utilised both during poor weather and increasingly to address wider educational, key and other "soft" skills, and elements of career guidance.

Charitable objects:

"To promote and advance the education of young people who through their social and economic circumstances are in need of the provision of training facilities and recreational activities with a view to improving their conditions of life so that they may develop their physical, mental and spiritual capacities and grow to full maturity as individual members of society"

"To provide community facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving their conditions of life."

When reviewing our Aims and Objectives, and in planning our future activities the Trustees have referred to the information contained in the Charity Commissions general guidance on public benefit and that contained within the Charity Governance Code.

Our Core Programmes

We have further and developed our core charitable programmes this year. We are hugely grateful to all of our partners, supporters, funders and stakeholders for enabling us to continue to support young people throughout this challenging period.

Parent/Guardian feedback:

“Their journey over their last 5 years from such poor mental health and experiencing suicidal thoughts has been so hard. Although they got the Autism diagnosis they still couldn’t manage school. We had little idea the enrichment a BF placement would bring. ”

Under the Skills for Life banner our ‘core’ programmes primarily support children and young people who face challenges in engaging in full-time mainstream education. Most of the children and young people we work with are referred through statutory services although we also receive requests for help from other professionals and families directly.

The majority of the children and young people we support have a range of complex needs, often exacerbated by poverty. Some have experienced significant trauma through abuse, others have disabilities that make it difficult for them to understand the complexities of society and many have significant mental health concerns that prevent them from fully engaging with their education setting, families and peers. Many of these children and young people struggle to regulate their emotions and this can manifest in presenting behaviours that can challenge. During adolescence, this dis-regulation can generate further risk as they become vulnerable to further mental ill health, increased levels of exploitation and may engage in risk-taking behaviours. At BF we treat the person as a person, start where they are at and involve them at every step. Knowing their stories helps us to understand them, but it doesn't define them.

Our Journey of Change helps us to support children, young people and families to understand how they are feeling, what their barriers to change might be and how our provision can help them overcome those barriers.

We use it as a guide to our conversations, to enable us to listen carefully and design a programme that meets their needs. We have developed an approach that draws on youth work theory, trauma informed practice and outdoor education to guide children, young people and families on their personal journeys. All journeys have a beginning, a middle and an end and we strive hard to ensure that each part of the journey at BF is valuable and effective

During the 2022/23 academic year we delivered over 3,000 Skills for Life sessions across a range of programs. Through these sessions we worked with over 500 individuals. Our Social Impact Report is produced yearly to record in detail the difference that our provision makes.

Skills for Life – Learn Differently

Our Skills for Life Learn Differently programme is at the core of our delivery, providing non-formal educative placements for children and young people (ages 5-16) who face challenges in mainstream educational settings. We work closely with our referrers in education and social care to ensure that the provision we offer children and young people meets their individual needs; our provision includes our participation in the wider educational and social needs of the child, attendance at professionals'/family meetings, Personal Education Plans and reports towards assessments. Our skilled instructors use our activities and facilitative conversations with young people to build professional, trust-based relationships. From this base point young people are encouraged to identify their aims for sessions, how they want to develop and grow. Instructors write sessional reports that are shared with referrers and families and provide evidence of individual progress. We have a strong safeguarding ethic and work closely with referrers and families to keep children and young people safe.

Skills for Life - Access to Adventure

Inclusivity is essential to our work at BF Adventure and we continue to develop the site to ensure that people with physical and/or learning disabilities can participate in all aspects of our provision. This year we have continued to provide our Access to Adventure group provision and 1:1 support and were able to draw funding from the Clare Milne Trust to support 18 Family Activity Days throughout the summer holidays.

Skills for Life - Head Out

"We are so grateful to you for giving our daughter the opportunity to take part in Head Out. Our hope was for her to connect with other children her own age and to rediscover her love of outdoor adventure after a really challenging couple of years. She really enjoyed the range of activities, made some new friends and really felt the BF Adventure team were genuinely kind and caring individuals; each taking time to really listen and understand her story. Our daughter felt safe to open up and have some fun! Thanks again for all your support" Parent/Guardian

These mental health and well-being programmes run on a half-termly basis and include 1:1 outreach and transition phases alongside group work on site. We have expanded the initial term time provision to include group work throughout the summer holidays.

During 2022/23 we have delivered 8 Head Out programmes, funded through Children in Need, The National Lottery Awards for All, Assura Community Fund and supported 41 young people to develop improved coping strategies to manage their mental well-being.

Skills for Life – Head Out LGBTQ

Funded through a private donor this programme follows the Head Out with a combination of workshops and outdoor activities. Each group plans their own themes for workshops and the groups have covered confidence building, identity, sexuality and reducing isolation.

During 2022/23 we supported 24 young people over 4 programmes.

Skills for Life – Family Work

At BF Adventure we love to work with whole families and support the development of positive communication and relationships where there may have been a breakdown for some reason. During this year we have supported 4 families through our contract with Safer Stronger Consortium to deliver under the Victim Care Unit Contract

Group Delivery

Alongside our Core charitable programmes, the charity offers a wide range of sessions for a whole variety of groups and organisations. Due to our staff's skills and our inclusive equipment, we specialise in educational activity days for other charitable organisations. We can provide activities to improve communication, confidence, life skills or just provide an unforgettable experience. Most of our activities are fully accessible, making us a popular choice for groups with some additional needs. We provide residential camps and activity days for a large number of Cornish Schools.

This year we hosted 46 Cornish schools with 4,400 students attending activity days and with 1,400 of these students experiencing a residential stay onsite.

Volunteering

During 2022/23 we received support from over 50 individuals, with around 6 actively involved in delivery and maintenance in any given week. Most individuals support for one day per week and volunteer working parties support one off fundraising and maintenance events.

We remain a popular choice for work experience placements with local school students. This year post Covid restrictions we were able to restart this support for year 15 students with their early steps into the world of work.

Apprenticeships

We were able to continue to develop our Level 3 Outdoor Instructor apprenticeship with 5 individuals successfully completing the full programme with recruitment ongoing for a further 6 individuals.

Site and Strategic Developments

Whilst the financial impact of the pandemic limited capital investment in the site we were able to complete following works through 2022 and 2023:

- Design and Installation of a new Via Ferrata activity offering, a Zip safari course consisting of 3 linked double zip wires, to further facilitate increased trading operations and to offer additional activity experiences to charity clients.
- Upgrading site access roads, waste disposal infrastructure and essential facilities
- Building a relationship with Cornwall Scouts towards gaining access and usage of their 25-acre woodland activity centre based near Bodmin, to facilitate the development/expansion of charity programme provision in East Cornwall

All of our recent developments are an essential part of delivering our future vision and aims as outlined below;

Our Aims:

By 2030 BFA will have the following characteristics:

1. To ensure that the safety and wellbeing of all children and young people we support is our top priority, with safeguarding being embedded within the culture at BF Adventure and with external stakeholders we partner with in the delivery of our services
2. Making a positive difference to all whom access our services
3. A leading provider of inclusive and accessible services to disadvantaged and disengaged individuals of all ages and abilities
4. A highly skilled and motivated team
5. A sustainable operation delivering lasting change and making a positive environmental impact
6. Operating across the southwest from its home base at Goodygrane offering market leading activities, accommodation, training facilities and appropriate support infrastructure
7. Strong relationships and presence across the voluntary sector
8. A recognised and leading provider of individual, family and group outdoor activities (Now operating as Via Ferrata Cornwall CIC)

Plans for 2023/24

To consolidate the growth achieved in the Core Charity team seeking to continue to develop services and the impact upon those supported.

To generate additional unrestricted income by looking to promote and maximise the Via Ferrata commercial offering and new Zip Safari activity.

Business Planning, consultation and development will be undertaken throughout the period to review the existing organisational and operational strengths, weaknesses, to consider future threats and opportunities and to further develop a comprehensive 5 year Vision/Mission, Strategic aims and associated business plan to take the charity forwards. Key focus will be upon the scoping of expansion opportunities to develop services to meet a growing need for provision and to mitigate the price shock risk of the rising cost of our utilities via further development of energy efficiency measures and renewable generation.

Financial Review

- Current Free Unrestricted assets as at 31st August 2023 £122k (last year £123k)
- This represents a ratio of 2.2 months of our average monthly expenditure and our reserves policy sets out to increase this level across the next few years
- This year we recorded an unrestricted deficit of £13k after charging £21k depreciation. £7k was invested from our reserves into unrestricted fixed assets
- Restricted reserves show a deficit of £25k after charging £27k depreciation. Of our £199k restricted reserves, £189k will be drawn down in depreciation of assets over the next few years, £9k is cash held pending completion of funded revenue projects.

2022/23 Review

The year to 31 August 2023 was very successful, despite an enormous number of challenges. Our Core services were able to successfully operate and further expand and provided essential support to more highly vulnerable young people in spite of the ongoing post pandemic challenges and financial/cost of living crisis. We were supported by a number of grants, private donors and fundraising activities to ensure the continuity and growth of services

2023/24 Expectations

2023/24 should see another busy year for both Core services and group delivering a challenging financial climate with rising costs expected. We will continue to invest in our site facilities and further invest in our team as we look to become a real living wage employer.

Investment powers, policy and performance:

The Trustees' investment policy is governed by the Trustee Investment Act 2000. Current investments are spread between COIF Charities Investment Fund and COIF Charities Fixed Interest Fund. Surplus funds are deposited with Barclays Bank, Santander Plc. and Bank of Scotland to achieve maximum spread of risk. Our investments were reviewed in 2013/14, we chose not to commit any further funds to long term investments and to ensure reserves remain available to support site infrastructure improvements where essential. Our aim across the next 3-5 years is to increase the level of cash investments held once reserves have recovered to a safe level. Our investment objectives were to safely invest, with an expectation of a small additional income for the organization. This objective has been met.

A Going Concern?

With a successful 2022/23 and a positive looking position in 2023/24 the trustees are glad to see the resilience of the organisation improving. The position of the charity as a going concern has been considered and the trustees believe that the current delivery model provides a positive platform for the future.

Reserves Policy

The organisation unrestricted reserves are now £251k. The organisation will seek to increase reserves over future years though recognise the need to continue to invest in the site, the team and the sustainability of the site. The organisation will work to reach free unrestricted reserves of 3 months of unrestricted annual expenditure (which this year would be £151k). Reserves above this level will be considered for additional investment in the site, with a focus on renewable energy supply, and investment in the team through working to become a Living Wage employer.

Structure, Governance and Management

Governance, governing documents and constitution:

The organisation is a charitable company limited by guarantee, incorporated on 16 April 1998 and registered as a charity on 7 October 1998.

(The Bishops Forum was initially inaugurated on 1st February 1988 and constituted as a charitable trust on 22nd September 1989.)

The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. The original Memorandum of Association was amended with the addition of a second charitable object on 14 May 2007. The Company was renamed BF Adventure on 16 October 2008. The charitable objects were then widened on 17 August 2017.

The registered office is Goodygrane Activity Centre, Halvasso, Longdowns, Penryn, Cornwall, TR10 9BX.

Recruitment and appointment of Trustees:

Under the Articles of Association, the Trustees are appointed by ordinary resolution or by the Trustees. Only a person recommended by the Trustees or a person nominated by a member giving 14 to 35 days' notice may be appointed as a Trustee. A three-year staggered retirement/rotation period (with no maximum number of terms served) was introduced from 20th March 2013.

Trustee induction and training:

All trustees are selected for the skills and experience they can offer. They are formally inducted into the organisation by the CEO and management team. There are opportunities for trustees to support on session, or support site development as well as spending time with the team. We recognise the need for ongoing trustee training and support and the governance committee has introduced a training programme to enhance trustee knowledge around governance and safeguarding.



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Organisational structure:

The day to day running of the charity is overseen by the CEO supported by an experienced Senior Management Team consisting of; Charity Business Manager, Activity Centre Manager and Finance Support.

There is significant variance in staffing levels aligned with the seasonality of demand for services; last summer there were 23 staff employed on a full-time basis, there are 18 support and instructional staff with part-time contracts, some only work during the summer period.

Pay policy for senior staff:

The organisation has implemented a Staffing Matrix, which defines the level of responsibility and salary banding for each role across the organization. The matrix pay levels will be reviewed annually by a Remuneration committee led by the trustees. Pay for senior staff is incorporated within this and no separate policy is in place.

Risk management:

The BF Adventure Risk Register is reviewed regularly by both the Senior Management Team and the Board. Whilst this period has seen a marked improvement in our financial resilience this remains the main area of risk, and we will continue to build resilience over the next few years. The trustees also recognise the level of risk associated with both safeguarding and health and safety due to the nature of our delivery and activities. These risks are regularly monitored and reviewed to ensure we always follow best practice.

Safeguarding particularly of the Children and young people whom we support is of primary importance and is the key driver throughout all of our future planning and decision making.



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Statement of Trustees' responsibilities

The Trustees (who are also directors of BF Adventure for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments 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 charitable company will continue in operation.


The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

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

On behalf of the board


David Wingham, May 31, 2024 15:20 GMT+1

David Wingham
Director

Date: May 31, 2024



BF Adventure
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Company Number 3546772

Independent examiner's report to the trustees of BF Adventure ('the company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its director for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.



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Independent examiner’s statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a ‘true and fair view’ which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

.....

Name:

Whyfield Limited
Ground Floor, Building A
Green Court, Truro Business Park
Threemilestone, Truro
TR4 9LF

Date:

Statement of Financial Activity

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Prior Period Funds 2022
	Note	£	£	£	£
Income and Endowments from					
Donations and Legacies	2	16,682	0	16,682	8,778
Charitable Activities	5	797,794	123,919	921,713	948,621
Other trading activities	3	19,120	0	19,120	18,000
Income from investments	4	11,021	0	11,021	10,910
Total		844,617	123,919	968,536	986,309
Resources Expended					
Expenditure on:					
Raising funds	6	24,539	0	24,539	23,646
Charitable Activities	7/8	833,126	149,359	982,485	955,294
Total		857,665	149,359	1,007,024	978,940
Net gains/(losses) on investments		(399)	0	(399)	(2,812)
Net income/(expenditure) before transfers		(13,447)	(25,440)	(38,887)	4,557
Transfers between funds		0	0	0	0
Total funds brought forward		264,516	224,738	489,254	484,697
Total funds carried forward		251,069	199,298	450,367	489,254

Statement of Financial Activity

to 31st August 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Note			
Income and Endowments from			
Donations and Legacies	8,778	0	8,778
Charitable Activities	800,764	147,857	948,621
Other trading activities	18,000	0	18,000
Income from investments	10,910	0	10,910
Total	838,452	147,857	986,309
Resources Expended			
Expenditure on:			
Raising funds	23,646	0	23,646
Charitable Activities	781,809	173,485	955,294
Total	805,455	173,485	978,940
Net gains/(losses) on investments	(2,812)	0	(2,812)
Net income/(expenditure) before transfers	30,185	(25,628)	4,557
Transfers between funds	0	0	0
Total funds brought forward	234,331	250,366	484,697
Total funds carried forward	264,516	224,738	489,254

Balance Sheet

	Note	Total Funds 2023	Prior Period Funds 2022
		£	£
Fixed Assets:			
Tangible Assets	15	333,572	355,258
Total Fixed Assets		333,572	355,258
Current Assets:			
Debtors	18	111,295	85,605
Investments	16	44,490	44,889
Loan to Via Ferrata Cornwall CIC	17	108,682	126,164
Cash at bank and in hand		44,739	123,280
Total current assets		309,206	379,938
Liabilities:			
Creditors: amounts falling due within 12 months	19	(41,797)	(65,940)
Cash at bank and in hand		0	0
Creditors: amounts falling due after 12 months	20/21	(150,614)	(180,000)
Total liabilities		(192,411)	(245,940)
Net current assets		116,795	133,999
Total net assets		450,367	489,254
The funds of the charity			
Restricted income funds	24	199,298	224,738
Unrestricted funds	23	251,069	264,516
Total charity funds		450,367	489,254



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The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the board on:

And signed on its behalf by

May 31, 2024

David Wingham
Director

Date: May 31, 2024

Statement of Cashflows

	Note	Total Funds 2023 £	Prior Period Funds 2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	25	(33,375)	92,576
Cash flows from investing activities			
Dividends, interest and rents from investments		10,622	8,098
Proceeds from sale of property, plant and equipment		0	0
Purchase of property, plant and equipment		(26,800)	(76,648)
Cash flows from financing activities			
Repayment of borrowings		(29,387)	(10,000)
Net cash provided by (used in) investing activities		(78,940)	14,025
Change in cash and cash equivalents in the reporting period:		(78,940)	14,025
Cash and cash equivalents at the beginning of the reporting period	26	168,169	154,144
Cash and cash equivalents at the end of the reporting period	26	89,229	168,169

Notes to the Financial Statements

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

BF Adventure meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis. The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The trustees recognize the impact of Covid-19 on the organization. Whilst it has presented some significant challenges we are continuing to deliver essential support services and have utilized government support to retain staff where associated income levels have significantly dropped. As restrictions begin to be lifted it is hoped group delivery income levels will begin to grow again and we will be in a position to return staff to their roles.

Income and endowments

All incoming resources are included in the statement of financial activities when it is probable the charity will be entitled to the income and the amount can be quantified with reasonable accuracy.

Income from Instruction Fees

Income from instruction fees is recognised in the period of delivery.

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Cost allocation

Direct expenditure has been allocated where possible. Remaining costs have been allocated as follows:

2023		2022	
Skills for Life	25%	Skills for Life	25%
Group Educational Activities	30%	Group Educational Activities	30%
Fundraising	5%	Fundraising	5%
NCS	25%	NCS	25%
Group Commercial Activities	10%	Group Commercial Activities	10%
Support Costs	5%	Support Costs	5%

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	5 - 30 years Straight Line
Plant and machinery	2 - 10 years Straight Line
Motor vehicles	5 years Straight Line
Computer software	2 - 4 years Straight Line

Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2. Income from Donations and Legacies

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Donations	16,682	0	16,682	8,778
Total	16,682	0	16,682	8,778

3. Other trading activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Commercial Group Delivery	1,120	0	1,120	0
Income from Via Ferrata Cornwall CIC	18,000	0	18,000	18,000
Total	19,120	0	19,120	18,000

4. Investment Income

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Income from UK Listed investments	1,007	0	1,007	1,000
Bank interest received	114	0	114	10
Interest received from Via Ferrata	9,900	0	9,900	9,900
Total	11,021	0	11,021	10,910

5. Income from Charitable Activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Skills for Life (inc. Head Out and Access to Adventure)	437,143	123,919	561,062	452,137
NCS Direct Delivery	69,751	0	69,751	132,094
Educational Group Activities	290,900	0	290,900	322,605
Grant Funded Development	0	0	0	41,785
Total	797,794	123,919	921,713	948,621

6. Cost of Raising Funds

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Costs of Borrowing	10,481	0	10,481	10,885
Costs of Fundraising	14,058	0	14,058	12,761
Group Commercial Delivery	0	0	0	0
Total	24,539	0	24,539	23,646

7. Cost of Charitable Activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Skills for Life	404,285	122,227	526,512	472,935
NCS Direct Delivery	72,324	0	72,324	153,172
Educational Group Activities	322,773	0	322,773	272,280
Depreciation of Charitable Resources	0	26,495	26,495	23,673
Support Costs	33,744	637	34,381	33,234
Total	833,126	149,359	982,485	955,294

Overhead costs have been apportioned across delivery areas as follows: Skills for Life 25%, Group Educational Activities 30%, Fundraising 5%, NCS Direct Delivery 25%, Group Commercial Delivery 10%, Support costs 3%, Governance 2%.

8. Analysis of Support and Governance Costs

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Independent examination	3,015	0	3,015	2,700
Management Accounting Support	12,301	0	12,301	11,529
Staff Costs	1,072	0	1,072	(2,002)
Repairs and Maintenance	515	0	515	137
Legal and Professional Fees	1,541	0	1,541	155
Depreciation and impairment	1,742	637	2,379	2,252
Other overhead costs	13,558	0	13,558	18,457
Total	33,744	637	34,381	33,228

9. Net outgoing resources for the period

Net outgoing resources is stated after charging	2023 Total £	2022 Total £
Depreciation and other amounts off tangible fixed assets	48,486	42,940
Independent examiners remuneration	3,015	2,700
And after crediting		
Net profit of disposal of tangible fixed assets	0	0

10. Independent Examiners Remuneration

	2023 Total £	2022 Total £
Independent examination of the Financial Statements	3,015	2,700

11. Employees

Employment costs

	2023 Total	2022 Total
	£	£
Wages and salaries	662,042	636,204
Social Security costs	47,222	42,304
Employers contribution to defined contribution pension scheme	11,391	9,633
	<u>720,655</u>	<u>688,141</u>

Employment costs are allocated directly to the relevant department, or apportioned via overheads. Where a salary is directly funded through grant funds the employment cost is allocated to restricted funds.

No employee received emoluments of more than £60,000 (2022: 0).

Number of employees

The average monthly number of employees during the period, calculated on the basis of head count, was as follows:

	2023 Total	2022 Total
Chief Executive Officer	1	1
Administration	9	9
Instructors	15	21

Key Management Personnel

The organisations Senior Management Team meets fortnightly through the year. Members feed into both board and committee meetings. The team consists of:

- Adrian Richards, CEO
- Tony Baker, Centre Manager
- El Warren, Charity Business Manager

The total remuneration paid to key management personnel during the year amounted to £112,350 (2022, £105,188).

12. Trustee Expenses

No trustee expenses have been incurred.

13. Related Parties

Donations totalling £184 (2022: £96) have been received from the trustees.

14. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

15. Tangible Fixed Assets

	Freehold Land and Buildings £	Plant and Machinery £	Motor Vehicles £	Total £
Cost				
At 1 September 2022	749,784	251,982	99,432	1,101,198
Additions	20,483	6,317	0	26,800
Disposals	0	0	0	0
Transfers	0	0	0	0
At 31 August 2023	<u>770,267</u>	<u>258,299</u>	<u>99,432</u>	<u>1,127,998</u>
Depreciation				
At 1 September 2022	477,029	197,471	71,440	745,940
Provided in Year	29,930	12,270	6,287	48,487
On Disposals	0	0	0	0
At 31 August 2023	<u>506,959</u>	<u>209,741</u>	<u>77,727</u>	<u>794,427</u>
Net book value at 31 August 2023	<u>263,308</u>	<u>48,558</u>	<u>21,705</u>	<u>333,571</u>
Net book value at 1 September 2022	<u>272,755</u>	<u>54,511</u>	<u>27,992</u>	<u>355,258</u>

The trustees believe that the market value of the freehold property may be significantly higher than the carrying value. They do not however feel able to suggest a reliable estimate of the market value at this time.

16. Investments

	Listed Investments £	Total £
Valuation		
At 1 September 2022	44,889	44,889
Sale of Units	0	0
Revaluations	(399)	(399)
At 31 August 2023	<u>44,490</u>	<u>44,490</u>

	Listed Investments £	Total £
Valuation		
At 1 September 2021	47,701	47,701
Sale of Units	0	0
Revaluations	(2,812)	(2,812)
At 31 August 2022	<u>44,889</u>	<u>44,889</u>

17. Loan to Via Ferrata Cornwall CIC

	2023 £	2022 £
Loan Value	<u>108,682</u>	<u>126,164</u>
Total	<u>108,682</u>	<u>126,164</u>

Loan fund established to subsidiary company Via Ferrata Cornwall CIC, company number 12471065 (VFC). The loan fund has established a Via Ferrata Course on the BF Adventure site. VFC will trade commercially as an adventure activity and all commercial undertakings of BF Adventure will transfer to the subsidiary in 2023. It is expected that VFC will generate a surplus which will be donated back to BF Adventure.

18. Debtors

	2023	2022
	£	£
Trade Debtors	68,570	82,051
Other Debtors	40,136	1,050
Prepayments and Accrued Income	2,589	2,504
Total	<u>111,295</u>	<u>85,605</u>

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	4,603	3,962
Other taxes and social security	10,366	9,244
Other Creditors	4,181	4,297
Accrued Expenses	4,179	9,860
Deferred income	8,468	28,578
Barclays Bounce Back Loan	10,000	10,000
	<u>41,797</u>	<u>65,941</u>

20. Creditors: amounts falling due between two and five years

	2023	2022
	£	£
Resonance SITR Loan	130,614	150,000
Barclays Bounce Back Loan	20,000	30,000
	<u>150,614</u>	<u>180,000</u>

20. Creditors: amounts falling due after five years

	2023	2022
	£	£
Resonance SITR Loan	0	0
Barclays Bounce Back Loan	0	0
	<u>0</u>	<u>0</u>

21. Accruals and Deferred Income

	2023	2022
Deferred Income	£	£
At 1 September 2022	28,578	28,085
Increase/(decrease) in period	<u>8,468</u>	<u>28,578</u>
	<u>37,046</u>	<u>56,663</u>
Released in period	<u>(28,578)</u>	<u>(28,085)</u>
At 31 August 2023	<u>8,468</u>	<u>28,578</u>

Deferred income relates to advance payments made to secure future bookings. They are non-refundable, but relate to delivery in future periods.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances as at 31 August 2023 as represented by:			
Tangible Fixed Assets	143,579	189,993	333,572
Current Assets	299,901	9,305	309,206
Current Liabilities and provisions	<u>(192,411)</u>	<u>0</u>	<u>(192,411)</u>
Total	<u>251,069</u>	<u>199,298</u>	<u>450,367</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances as at 31 August 2022 as represented by:			
Tangible Fixed Assets	138,132	217,126	355,258
Current Assets	372,326	7,612	379,938
Current Liabilities and provisions	<u>(245,942)</u>	<u>0</u>	<u>(245,942)</u>
Total	<u>264,516</u>	<u>224,738</u>	<u>489,254</u>



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23. Unrestricted Funds

	At 1 September 2022	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	At 31 August 2023
	£	£	£	£	£	£
General Fund	264,516	844,617	(857,665)	0	(399)	251,069

	At 1 September 2021	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	At 31 August 2022
	£	£	£	£	£	£
General Fund	234,331	838,452	(805,455)	0	(2,812)	264,516

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24. Restricted Funds

	At 1 September 2022	Incoming Resources	Outgoing Resources	Transfers	At 31 August 2023
	£	£	£		£
BF Adventure Barn Project- depreciation reserve for Adventure Barn*	102,185	0	6,420		95,765
CC Accessibility Grant- depreciation reserve for provision of accessible toilet facilities*	1,372	0	1,370		2
CC Room Refit- capital grant for sensory room provision*	1,125	0	180		945
CCC Aiming High- Changing Places- depreciation reserve for Accessible Changing Suite*	9,162	0	1,047		8,115
Centrica- depreciation reserve for energy monitoring equipment*	242	0	242		0
Children in Need- depreciation reserve for Electric Vehicle*	27,626	0	6,099		21,527
Clothworkers- depreciation reserve for tablets: Covid-19 support*	1,124	0	397		727
COMF- depreciation reserve for accessible changing *	10,369	0	1,111		9,258
DPD- depreciation reserve for beekeeping facilities *	1,533	0	246		1,287
EDF Green Fund- depreciation reserve for 3 phase electrical upgrade*	5,250	0	3,498		1,752
Green Hall Foundation- depreciation reserve for climbing equipment*	2,119	0	300		1,819
Hedley Foundation- depreciation reserve for site development*	1,374	0	157		1,217
Inner Wheel- depreciation reserve for kayak fleet and SUPS*	4,526		614		3,912
Lloyds TSB Capital- depreciation reserve for site development*	4,131	0	472		3,659
Site Development Fund- depreciation reserves for Activity Quarry installation*	16,255	0	1,858		14,397
Skipton Yurt Fund- depreciation reserve for Yurt nurture space*	1,987	0	205		1,782
The Tanner Trust- depreciation reserve for site borehole*	11,338	0	817		10,521
Tanner- Office*	5,275		300		4,975
Wooden Spoon- depreciation reserve for Adventure Barn climbing wall*	10,133	0	1,800		8,333

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Adventure Ed- 16+ Education provision	0	10,000	13,700	-3,700
Albert van den Bergh- revenue fund for Head Out provision	519	2,000	1,895	624
Claire Milne	0	8,000	4,440	3,560
BBC Children in Need- Summer Fund	250	9,503	9,633	120
Cost of Living	0	4,928	3,211	1,717
Newby Trust	0	5,000	2,379	2,621
Garfield Weston- revenue fund for organisational core costs to deliver Skills for Life	0	25,000	25,000	0
Head Out	0	24,948	24,948	0
TOTEM- revenue fund for provision of LGBTQ+ activities	0	20,000	19,792	208
Worval Foundation- revenue fund for provision of Individual activities	6,843	14,540	18,228	3,155
	224,738	123,919	149,359	0 198,298

* £188,993 of the balance at 31 August 2023 is a depreciation reserve for grant funded fixed assets, £9,305 is unspent funds for revenue projects in 2023/24.

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Restricted Funds prior period	At 1 September 2021	Incoming Resources	Outgoing Resources	Transfers	At 31 August 2022
	£	£	£		£
BF Adventure Barn Project- depreciation reserve for Adventure Barn*	108,605	0	6,420		102,185
CC Accessibility Grant- depreciation reserve for provision of accessible toilet facilities*	3,199	0	1,827		1,372
CC Room Refit- capital grant for sensory room provision*	1,305	0	180		1,125
CCC Aiming High- Changing Places- depreciation reserve for Accessible Changing Suite*	10,209	0	1,047		9,162
Centrica- depreciation reserve for energy monitoring equipment*	482	0	240		242
Children in Need- depreciation reserve for Electric Vehicle*	0	30,675	3,049		27,626
Clothworkers- depreciation reserve for tablets: Covid-19 support*	1,521	0	397		1,124
COMF- depreciation reserve for accessible changing *	0	11,110	741		10,369
DPD- depreciation reserve for beekeeping facilities *	1,779	0	246		1,533
EDF Green Fund- depreciation reserve for 3 phase electrical upgrade*	8,748	0	3,498		5,250
Green Hall Foundation- depreciation reserve for climbing equipment*	2,419	0	300		2,119
Hedley Foundation- depreciation reserve for site development*	1,531	0	157		1,374
Inner Wheel- depreciation reserve for kayak fleet and SUPS*	5,140		614		4,526
Lloyds TSB Capital- depreciation reserve for site development*	4,603	0	472		4,131
Santander Adventure Quarry- depreciation reserve for Adventure Quarry improvements*	66	0	66		0
Site Development Fund- depreciation reserves for Activity Quarry installation*	18,113	0	1,858		16,255
Skipton Yurt Fund- depreciation reserve for Yurt nurture space*	2,306	0	319		1,987
The Tanner Trust- depreciation reserve for site borehole*	12,117	0	779		11,338
Tanner- Office	5,575		300		5,275

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TEVI	1,359		1359	0
Wooden Spoon- depreciation reserve for Adventure Barn climbing wall*	12,450	0	2,317	10,133
Other small funds	50	0	50	0
A2A Group	0	2,000	2,000	0
Adventure Ed- 16+ Education provision	680	22,568	23,248	0
Albert van den Bergh- revenue fund for Head Out provision	3,105	2,000	4,586	519
Awards for All- revenue fund for Head Out provision	8,672	0	8,672	0
Claire Milne	660	0	660	0
Cornwall Community Foundation- revenue fund for provision of mental health activities	0	0	0	0
BBC Children in Need- Summer Fund	0	8,425	8,175	250
COMF	0	3,850	3,850	0
Duchy Health	-144		-144	0
Falmouth Welcome	0	1,901	1,901	0
Garfield Weston- revenue fund for organisational core costs to deliver Skills for Life	3,200	0	3,200	0
Head Out	0	19,047	19,047	0
TOTEM- revenue fund for provision of LGBTQ+ activities	26,897	32,827	59,724	0
Worval Foundation- revenue fund for provision of Individual activities	5,719	13,454	12,330	6,843
	250,366	147,857	173,485	0
				224,738

* £196,764 of the balance at 31 August 2023 is a depreciation reserve for grant funded fixed assets, £7,868 is unspent funds for capital projects in 2023-23.

25. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(38,887)	4,557
Adjustments for:		
Depreciation Charges	48,486	42,940
(Gains)/Losses on investments	399	2,812
Dividends, interest and rents from investments	(11,021)	(10,910)
Loss/(profit) on the sale of fixed assets	0	0
(Increase)/decrease in debtors	(8,208)	57,154
Increase/(decrease) in creditors	(24,142)	(3,978)
Net cash provided by (used in) operating activities	(33,373)	92,575

26. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	44,739	123,280
Bank Overdraft	0	0
Notice deposits (less than 3 months)	44,490	44,889
Total cash and cash equivalents	89,229	168,169

27. Financial Commitments

At 31 August 2023 the company had annual commitments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Due within one year	3,539	4,209
Due 2-5 years	9,856	10,391
Due after 5 years	44,352	54,208
	<u>57,747</u>	<u>69,348</u>

28. Company limited by guarantee

BF Adventure is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be require, not exceeding £10, to assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.








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Final Audit Report

2024-05-31

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