



SOCIAL ADVENTURES LIMITED
MANAGEMENT REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1ST APRIL 2014
TO 31ST MARCH 2015
REGISTERED SOCIETY UNDER THE CO-OPERATIVE AND
COMMUNITY BENEFITS SOCIETIES ACT 2014

MANAGEMENT REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 1ST APRIL 2014 TO 31ST MARCH 2015

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LEGAL AND GENERAL ADMINISTRATIVE INFORMATION

COMMUNITY BENEFIT COMPANY NAME

Social adVentures Limited

MANAGEMENT COMMITTEE

Scott Darraugh (Chief Exec)

Emma Smith (Company Secretary)

Dr Stephen Young (Chair (appointed June 2011))

Kevin O'Neil (Non-Executive Director appointed April 2012)

Simon Bond (Non-Executive Director appointed April 2012)

Laura Briggs (Non-Executive Director appointed April 2012)

Andy Cachaldora (Non-Executive Director appointed April 2013)

Sandra Shelton (Staff Director appointed April 2014)

CORRESPONDENCE ADDRESS

Ms Emma Smith

1 St Philips Place

Salford

M3 6FA

AUDITOR

McEllin Kelly

Abacus House

35 Cumberland Street

Macclesfield

SK10 1DD

COMPANY REGISTRATION

Registered society under the Co-operative and Community Benefit Societies Act 2014 on 23rd June 2008 and named Social Adventures Limited.

EXECUTIVE COMMITTEE REPORT

The Executive Committee present their report and audited financial statements for the period 1st April 2014 to 31st March 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Social adVentures Limited was registered under the Co-operative and Community Benefit Societies Act 2014 on 23rd June 2008 and named Social Adventures Limited. The confirmation of the management committee (or Board) occurs each year at the Annual General Meeting.

On 1st April 2012, the Society became fully operational under the full Rules of the Society. Under the aforementioned Rules, the Society appointed a Board, which comprised both executive (paid) and non-executive (voluntary) seats.

The Executive included the Chair of the Board, Chief Executive, Company Secretary and an elected employee that represented the staff constituency on the Board. The Executive has delegated powers to make day-to-day operational decisions as part of the Senior Management Team.

The recruitment of non-executive members is based not only on their knowledge and experience, but their cultural fit to the Society. The employee-led appointment process has secured a vibrant blend of non-executives from a wide-spectrum of the community that is reflective of the Society's current needs and aspirations for the future. These include specialists in business, human resources, finance and accounting, legal and professional services, and marketing. The membership of the Society, which consists of service users, local residents and staff members, appoint the non-executive members at general meetings.

The Chair is responsible for ensuring new Board members receive an induction about their role and undergo an annual skills based appraisal. This enables the design of a bespoke training and development plan for each Board member. During the year, the Chair and Chief Executive run regular training and development sessions with the Board.

The Board meets on a bi-monthly basis for which the Executive produce a Board paper that makes recommendations for action and improvement to the Society. The Board's role is then to discuss, amend (as appropriate) and approve the paper. The annual budget approval forms part of this process.

SOCIETY STATUS

Social adVentures Limited is registered as an Industrial and Provident Society. To become a member individuals purchase a share to the value of £1.00. Liability is limited to any amount remaining unpaid on that member's single £1.00 share. As of 31st March 2015, the total number of current shares was 973.

CHARITABLE OBJECTIVES AND ACTIVITIES

Social adVentures has a bold and clear vision:

'We will make the world a happier and healthier place to live'

By this, we mean:

- Happiness- enjoyment of a full and meaningful life.
- Health - a state of complete physical, mental and social wellbeing.

Underpinning this vision is the Society's charitable objectives:

- To advance the health of the public by the promotion of healthy eating, exercise and other activities that have a beneficial effect on health.
- To develop the capacity and skills of the members of the socially and economically disadvantaged community of Salford in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society
- To advance the education of the public by the provision of classes, courses and/or other educational activities.

This vision will be realised through the continued improvement and development of health and wellbeing services for the diverse communities that we serve.

Social adVentures is a social enterprise jointly owned by service users and staff that supports people into healthier, happier lifestyles. We believe that staying healthy and happy is as much about keeping people active and fulfilled as it is about taking medication to treat the symptoms. We aim to help people tackle the roots of their problems and thus aim to provide prevention through education and enhancing lives. To enable us to do this we deliver a diverse portfolio of services which range from our public health and care service contracts to the co-ownership of a garden centre with Mind in Salford. All of our service offerings have the Society's vision and values at their core. We aim to create a values-driven organisation, where teams of clinical and lay staff work together and complement each other, leading to new ways of providing care, meeting national standards, and empowering citizens and communities.

As a result we see ourselves at the heart of the New Public Health system. The service users have no difficulty in finding us, as we are a well-established entity in the community under the NHS and through cross referrals from other partner organisations. However, we accept that this is not enough and we are constantly seeking new clients and members in local communities through our marketing strategy.

ACHIEVEMENTS

Social adVentures has continued to change and diversify as we have the commitment, drive and ambition to become a sustainable organisation in the long-term. We know that we are doing great things for our Members. This is evident from the member feedback and the changes we see in individuals and the community. We have achieved much over the last 12 months that bodes well for the future; here are some of the highlights.

- It has always been part of our mission to create diversity in the business in order to ensure long term stability. To this end we aim to move away from the 'one-contract' model and provide a range of diverse services and contracts. As part of this, we have diversified into the childcare, day nursery market. This is an area that the senior management team have previous experience within and it fits closely with our ethos of providing health and wellbeing services to all ages within the community.

We purchased our first nursery in Prestwich in August 2014 and we are looking to complete our second acquisition in May 2015 with the aim of inspiring happy and healthy children. We have invested in these two nurseries to improve the facilities, equipment and menus and are now delivering high quality care and added benefits including a month of free childcare for parents who are returning to work.

- At The Angel Centre we have successfully delivered the Health and Wellbeing Contract and the Commissioners have been very pleased with the results. We delivered a full year of exciting programmes to inspire Salfordians to live happier and healthier lives, offering some amazing progressions for a range of individuals.
- Continued to input in to the innovative Being Well service offered to Salford residents through partnership work, employing 2 coaches and the development of 'step down' programmes for people in the service.
- We secured funding and developed an innovative partnership model to deliver a range of activities and services for people living with dementia in care homes, this is called New Roots.

- In January 2015 we set up the Health and Wellbeing Partnership LLP. This is the first LLP of its kind and offers a new approach to health and wellbeing contract delivery. The LLP has brought together ten partners which have a joint spending power of £33m and will allow these organisations to effectively compete across a broad range of tender opportunities.
- We were instrumental in securing the Big Lottery Funding and Mental Health Contract for our partner company Garden Needs and the senior management team has invested time into helping this organisation strategise for the future.
- Social adVentures has been a leading influence in the set-up of the Social Value Charter which aims to ensure that social value is achieved from everything the council spends money on. This work has culminated in Salford becoming the UK's first Social Enterprise City.
- We have been recognised externally through a host of awards over the last year. The New Roots project (which we have been instrumental in leading) won the Community Award at the Salford Business Awards, and we were the runner up Employer of the Year. We also won the Health and Social Care Social Enterprise Award at the 2014 Social Enterprise UK Awards, and were shortlisted in several other categories.

ACTIVITIES

Social adVentures had a great year offering c.1500 places on a huge menu of existing and new health and wellbeing activities, services and programmes based around the *'Five Ways to Wellbeing'*.

Connect . . .

We focused a lot of team resource into developing and offering new connections for older people, from Winter Watch through to New Roots.

New Roots for people living with dementia – we delivered a range of pilot programmes from arts at The Angel Centre and within care homes through to gardening at Garden Needs. We developed a new partnership with the Manchester Camarata to offer a 10 week Music in Mind programme at Garden Needs. We also trained all of those working and volunteering in New Roots in a new communication technique (Empowered Conversations) delivered by a fellow social enterprise, Six Degrees.

Alongside this we continued to support regular meetings, groups and events like the Silver Social, Salford Angels WI, Gruffalo Walks, Wreath Making and Christmas Party.

Give ...

The range of opportunities for volunteering was massively increased through a new partnership with Cyril Flint who offered volunteers a comprehensive training and support to become befrienders and to support the delivery of Winter Watch.

X was an unemployed woman with low confidence and a history of mental health problems. She received 10 weeks of support from Cyril Flint, help with CV, safeguarding and befriending training. She has built up a peer support network from other volunteer which has helped with her confidence. She is volunteering as a befriender at a local nursing home supporting people living with dementia and hopes that this training and volunteering will support her to move in to the caring in the future.

In total 64 volunteers gave their time as volunteers in this year which is a fantastic achievement, alongside Winter Watch and befriending volunteers also gave their time in the Creation Café, supporting IT programmes, with a start-up social enterprise (Cowherds) and with the Christmas Party for older people and people with learning difficulties.

Keep Learning . . .

We supported over 200 learners in this year through the delivery of a diverse programme of courses from IT through to Empowered Conversations, Health and Social Care, Film Making through to Healthy Cooking. Through a new partnership with Cowherds 17 people completed the Healthy Cooking course and reported that they had increased the amount of fresh fruit, vegetables and pulses eaten every day.

Social adVentures became a delivery partner with the Salford Learning Consortium at the end of this year; this will broaden the number and type of courses we can offer to Salford residents.

Take Notice . . .

The wellbeing of Salford residents is always a focus for Social adVentures, this year 172 people participated in Strive for 5, Mindfulness, counselling and alternative therapies at The Angel Centre.

'Strive for 5 has really helped me to engage with other people and have discussions and I can relate to others better than I could before. My relationships with my kids has improved. It's good to know I'm not alone in my feelings and thoughts'

Be Active . . .

During this year 180 people accessed a range of exercise programmes, from yoga through to ladies only Zumba sessions. The '1 to 1' gym space was launched specifically for the Being Well services who report that over 50% of clients want to lose weight and exercise more. Being Well clients were offered 3 – 6 sessions of 1 to 1 training in the gym with progression in to small and then larger groups.

'I'm a lot more active now and I'm doing exercise at home and power walking to all my appointments. I feel much better and I like the motivation I get from the group'.

FINANCIAL REVIEW, INVESTMENTS POLICY AND RESERVES

During the year, we had total income of £799,340 and total expenditure of £747,410 leaving a net surplus of £51,930. Our total assets at the year-end stood at £314,968

We thank our partners especially Natwest and Big Issue Invest, customers and members who have contributed to another profitable year.

MANAGEMENT COMMITTEE REPORT

The Society's traditional income streams of health and wellbeing contracts of £492,383 and rental income of £75,812 have now been supplemented with income generated from the nursery acquisition £213,163. We have had confirmation that HMRC consider the provision of nursery services to be a primary purpose trading activity of Social adVentures. Therefore, this income stream is exempt from tax on the profits of any trade carried on in the UK or elsewhere provided its income is applied solely to charitable purposes.

Our main financial goal this year (following on from the Investment and Contract Readiness Fund received in 2014) was to utilise our reserves and external finance to acquire an existing business. This would enable us to change the business to serve social and environmental purposes, as well as utilising our reserves. In the process we wanted to bring together mainstream and social investment. Having considered the available options we brokered a deal with Natwest, Big Issue Invest and utilised our own reserves to finance our first nursery acquisition.

PLANS FOR FUTURE PERIODS

Our overarching aim is to reach more people with the health and wellbeing services that we have available and to enhance the lives of the communities that we serve. We also aim to engage further with communities and deliver new services that are led by the needs of the people we serve.

We have big plans to expand our portfolio of childcare nurseries over the next three years. We have a vision of adding more social value by providing broader health and wellbeing services, activities and courses to parents and families associated with the nurseries and this is a process that has already begun.

Now that the LLP has been formed we are working on the marketing of this brand and are actively seeking out appropriate contracts to bid for.

A key part of the last year has been leading on forming and strengthening partnerships across our sector which can help us to deliver better and broader services. We intend to expand upon this over the next year.

STATEMENT OF MANAGEMENT COMMITTEE RESPONSIBILITIES

The law governing Friendly and Industrial Societies requires the Management Committee members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society as at the Balance Sheet date and of its surplus or deficit for that year. In preparing those financial statements, the Management Committee members are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- state where applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements
- departures disclosed and explained in the financial statements
- prepare the financial statements on the Going Concern basis unless it is inappropriate to presume that the co-operative will continue in business

The Executive Committee are responsible for keeping proper books of account such as are necessary to give a true and fair view of the Society's state of affairs and to explain its financial transactions. The Society must also establish and maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances, and hence is responsible for safeguarding the assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Executive Committee and signed on its behalf by:

_____ Scott Darraugh

_____ Date

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOCIAL ADVENTURES LIMITED

We have audited the financial statements of Social adVentures Limited for the year ended 31 March 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) and the Industrial and Provident Societies Acts 1965 to 2002.

This report is made solely to the society's members, as a body, in accordance with Section 9 of the Industrial and Provident Societies Act 1968. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditor's 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 society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and Auditor

The Executive Committee's responsibilities for preparing the financial statements in accordance with applicable law and UK GAAP are set out on page 9 of the Management Committee's Annual Report.

Our responsibility, as independent auditor, is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you by exception if, in our opinion, a satisfactory system of internal control over transactions has not been maintained or if proper books of account have not been kept by the society or if the financial statements do not agree with the underlying accounting records. In addition we state if we have not obtained all the information and explanations necessary for the purposes of our audit or if the Society's Balance Sheet and its Statement of Financial Activities are not in agreement with the books of account.

We read other information contained in the Report of the Executive Committee and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatement or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOCIAL ADVENTURES LIMITED

It also includes an assessment of the significant estimates and judgements made by the Management Committee in the preparation of the financial statements and of whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all of the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Society's affairs at 31 March 2014 and of its income and expenditure for the period then ended and have been properly prepared in accordance with UK Generally Accepted Accounting Practice and with the Industrial and Provident Society Acts 1965 to 2002. There is nothing we wish to report to you by exception regarding the books of account, the system of internal control, the consistency of the accounts with the underlying financial records.

.....
Lee Kelly MA ACA CTA (Senior Statutory Auditor)

for and on behalf of:

McEllin Kelly, Chartered Accountants

Abacus House

35 Cumberland Street

Macclesfield

Cheshire

SK10 1DD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2015

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31.03.15 Total Funds £	Year Ended 31.03.14 Total Funds £
INCOMING RESOURCES					
Incoming resources from private sector:					
Income from Activities	(2)	-	-	-	6,500
Consultancy	(2)	-	-	-	908
Childcare	(2)	213,163	-	213,163	-
Fundraising	(2)	3,105	-	3,105	11,000
Miscellaneous	(2)	9,188	-	9,188	40,930
Rents	(2)	75,812	-	75,812	77,941
Room Hire	(2)	1,002	-	1,002	2,381
Bank Interest	(2)	3,358	-	3,358	477
Incoming resources from charitable activities:					
Health and Social Care Awareness	(3)	492,383	1,329	493,712	474,161
TOTAL INCOMING RESOURCES		798,011	1,329	799,340	614,298
RESOURCES EXPENDED					
Personnel Costs		437,170	120	437,290	289,259
Premises		92,986	-	92,986	79,395
Estates		38,496	-	38,496	17,113
Office Costs		17,156	125	17,281	13,971
Support Costs		24,963	-	24,963	136,718
Other Costs		70,127	1,039	71,166	29,231
External Contracts		65,183	45	65,228	7,529
TOTAL RESOURCES EXPENDED	(4)	746,081	1,329	747,410	573,216
NET INCOMING/(OUTGOING) RESOURCES		51,930	-	51,930	41,081
Transfers between funds		-	-	-	-
Reconciliation of funds					
Total funds brought forward		246,165	-	246,165	205,084
TOTAL FUNDS CARRIED FORWARD	(15)	298,095	-	298,095	246,165

The statement of financial activities includes all realised gains and losses in the year. All incoming resources and resources expended derive from continuing activities. Movements on reserves and all recognised surpluses or deficits are shown in the Statement of Total Recognised Gains and Losses shown below.

Statement of Total Recognised Gains and Losses:

Net Incoming/(Outgoing) Resources	above	51,930
Surplus on revaluation of Fixed Assets	(15)	15,900
Total gains and Losses Recognised since the last annual report		<u>67,830</u>

The notes on pages 12 to 17 form part of these accounts.

SOCIAL ADVENTURES LTD

BALANCE SHEET AS AT 31 MARCH 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	(7)		542,382		122,755
Investments	(8)		<u>1,001</u>		<u>-</u>
			543,383		122,755
CURRENT ASSETS					
Debtors	(9)	137,594		108,318	
Cash at Bank and in Hand		<u>180,859</u>		<u>193,836</u>	
		318,453		302,154	
LIABILITIES:					
Amounts falling due within one year	(10)	(236,220)		<u>(155,008)</u>	
NET CURRENT ASSETS			82,233		147,147
LIABILITIES:					
Amounts falling due after one year	(11)		(310,647)		(23,437)
			<u>314,968</u>		<u>246,465</u>
Share Capital	(13)		973		300
ACCUMULATED FUNDS					
Unrestricted	(15)		298,095		246,165
Restricted	(15)		-		-
Revaluation Reserve	(15)		15,900		-
			<u>314,968</u>		<u>246,465</u>

Approved on behalf of the Management Committee:

Steve Young Chairman
 Scott Darraugh Director
 Emma Smith Company Secretary

Date:

Registered under the Industrial & Provident Societies Act 1965 Registered no. 030502R

The notes on pages 13 to 18 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

1 **ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently during the period.

a) Basis of Preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and using the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005) for guidance, making such disclosures the Board believes to be relevant and appropriate.

b) Fund Accounting

~ Unrestricted funds are available for use at the discretion of the committee in furtherance of the general objectives of the society.
~ Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the society is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
~ Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the society, are recognised when the society becomes unconditionally entitled to the grant.
~ Donated services and facilities are included at the value to the society where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
~ Investment income is included when receivable.
~ Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the society earns the right to consideration by its performance.

d) Resources expended

Expenditure is recognised on an accruals 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:
~ Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
~ Charitable expenditure comprises those costs incurred by the society 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.
~ Governance costs include those costs associated with meeting the constitutional and statutory requirements of the society and include the audit fee and costs linked to the strategic management of the society.

e) Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remains with the lessor, are charged to the Statement of Financial Activities in the year in which they fall due.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015 (CONT'D)

1 ACCOUNTING POLICIES (CONT'D)

f) Tangible Fixed assets

Fixed Assets (excluding investments) are included in the accounts at cost less accumulated depreciation. Additions of a single item or a group of similar assets exceeding £500, are capitalised at cost.

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives, as follows:

Computer Equipment	33.33% on cost
Renovation	33.33% on cost
Buildings	20% on cost

g) Cash flow statement

The society has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a cash flow statement on the grounds that it is a small charitable company.

h) Pensions

The society operates a defined contribution pension scheme for its employees.

h) Taxation

The society is exempt from corporation tax under the Corporation Taxes Act.
The society is not registered for VAT.

2 Incoming Resources from Private Sector

	Unrestricted £	Restricted £	Total Year Ended 31.03.15 £	Total Year Ended 31.03.14 £
Voluntary Income				
Income from Activities			-	6,500
Consultancy			-	908
Childcare	213,163		213,163	
Fundraising	3,105		3,105	11,000
Miscellaneous	9,188		9,188	40,930
Rents	75,812		75,812	77,941
Room Hire	1,002		1,002	2,381
Investment Income				
Bank Interest	3,358		3,358	477
Total Incoming Resources from Private Sector	305,628	-	305,628	140,137

3 Incoming Resources from Public Sector

	Unrestricted £	Restricted £	Total Year Ended 31.03.15 £	Total Year Ended 31.03.14 £
Salford CCG	424,023		424,023	403,381
Local Authority	68,360		68,360	
Small Grants		1,329	1,329	100
Investment Contract Readiness Fund			-	70,680
Total Incoming Resources from Activities	492,383	1,329	493,712	474,161

SOCIAL ADVENTURES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015 (CONT'D)

4 TOTAL RESOURCES EXPENDED

	Unrestricted £	Restricted £	Total Year Ended 31.03.15 £	Year Ended 31.03.14 £
Personnel Costs				
Employment Costs	416,517		416,517	265,743
HR	1,687		1,687	1,988
Healthcare	376		376	
Payroll	1,216		1,216	552
Childcare Vouchers	94		94	
Cycle Scheme	43		43	
Electronic Scheme	(64)		(64)	
NHS Lease Car Scheme	466			
Recruitment Costs	512	120	632	799
Staff Training	2,477		2,477	4,511
Temporary Staff	3,481		3,481	2,456
Travel (Staff)	10,364		10,364	13,210
	437,170	120	436,824	289,259
Premises				
Buildings (Dep.)	14,149		14,149	6,305
Repairs & Maintenance	12,684		12,684	7,474
Cleaning (Labour)	21,656		21,656	25,341
Cleaning (Materials)	3,938		3,938	2,818
Waste Disposal	1,674		1,674	1,486
Insurances	3,405		3,405	2,318
Security	4,571		4,571	4,278
Electricity	18,926		18,926	16,327
Gas	7,691		7,691	9,196
Water	4,291		4,291	3,853
	92,986	-	92,986	79,395
Estates				
Rent & Rates	16,568		16,568	17,113
Maintenance	18,118		18,118	-
Security	2,996		2,996	-
Waste disposal	814		814	-
	38,496	-	38,496	17,113
Office Costs				
Computer Hardware			-	110.33
Computer Hardware (Dep.)	4,440		4,440	2,770
Computer Peripherals	612		612	503
Computer Software	2,957		2,957	3,042
Technical Support	2,700		2,700	1,004
Postage and charges	502		502	553
Stationary and Printing	2,513	125	2,638	2,238
Broadband	1,486		1,486	1,233
Landline	808		808	874
Mobile	1,139		1,139	1,643
	17,156	125	17,281	13,971
Support Costs				
Accountancy	3,995		3,995	4,207
Capacity Building			-	34,387
Governance	3,000		3,000	3,028
Legal	7,420		7,420	22,626
Other Consultancy	1,250		1,250	38,023
Marketing and Advertising	9,298		9,298	34,447
	24,963	-	24,963	136,718
Other Costs				
Bank Charges	1,520		1,520	181
Car Insurance	343		343	
Childcare (Free Places)	1,530		1,530	
Courses & Conferences	1,656	450	2,106	2,109
Equipment	4,348	130	4,478	2,310
Equipment (Dep.)	2,366		2,366	2,630
Goodwill (Amm.)	10,150		10,150	
Grants & Contributions	13,101		13,101	4,800
Health & Safety	732		732	
Loan Interest	9,707		9,707	4,121
Motor Vehicles (Dep.)	750		750	
Nursery Equipment (Dep.)	2,567		2,567	
Refreshments	13,294	409	13,703	7,284
Subscriptions	5,119	50	5,169	3,432
Sundry	44			
Travel (Activities)	100		100	237.9
Volunteer Expenses	825		825	260
Write-off	1,976		1,976	1,867
	70,127	1,039	71,122	29,231

SOCIAL ADVENTURES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015 (CONT'D)

External Contracts				
Professional Fees (Freelance)	10,494	45	10,539	7,529
Sub-Contract	<u>54,688</u>		<u>54,688</u>	
	65,183	45	65,228	7,529
Total Expenditure	<u>746,081</u>	<u>1,329</u>	<u>746,901</u>	<u>573,216</u>

5 Staff Costs		£	£
Staff Costs			
Wages and Salaries		378,710	178,792
Social Security Costs		28,962	18,675
Pensions		<u>8,846</u>	<u>12,387</u>
		416,517	209,854

The average number of employees, during the year, calculated on the basis of full time equivalents, were as follows:

Central Business Team	4.0	3.0
Service Delivery	<u>12.0</u>	<u>7.0</u>
Total	16.0	10.0

The number of employees earning over £60,000 per annum excluding pension contributions was £nil.

6 Management Committee's Remuneration and Expenses

The Chairman of the committee receives £250 per month remuneration for that role which equates to £3,000 per annum (2013: £3,000).

7 Fixed Assets	Buildings	Goodwill	Computer Equipment	Motor Vehicles	General Equipment	Nursery Equipment	Total
COST	£	£	£	£			£
At 01.04.14	126,337	-	8,311	-	7,252	-	141,899
Additions in year	214,100	203,000	4,330	2,250	2,400	12,834	438,914
Revaluation	15,900	-	-	-	-	-	15,900
Disposals in year	<u>-9,610</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-9,610</u>
At 31.03.15	<u>346,727</u>	<u>203,000</u>	<u>12,640</u>	<u>2,250</u>	<u>9,652</u>	<u>12,834</u>	<u>587,103</u>
DEPRECIATION							
At 01.04.14	12,609	-	4,204	-	2,331	-	19,144
Charged in Year	14,749	10,150	4,213	750	2,759	2,567	35,188
On Disposals	<u>-9,610</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-9,610</u>
At 31.03.15	<u>17,748</u>	<u>10,150</u>	<u>8,417</u>	<u>750</u>	<u>5,090</u>	<u>2,567</u>	<u>44,722</u>
NBV							
At 31.03.15	<u>328,979</u>	<u>192,850</u>	<u>4,223</u>	<u>1,500</u>	<u>4,562</u>	<u>10,267</u>	<u>542,382</u>
At 31.03.14	<u>113,727</u>	<u>-</u>	<u>4,107</u>	<u>-</u>	<u>4,921</u>	<u>-</u>	<u>122,755</u>

8 Investments	31.03.15	31.03.14
	£	£
Garden Needs CiC		1
£1 ordinary share in Garden Needs CiC		-
Health & Wellbeing LLP	1,000	-
Capital Investment	<u>1,000</u>	-

9 Debtors	31.03.15	31.03.14
	£	£
Debtors	100,938	102,232
Members' shares subscribed for and unpaid	976	300
Loans to other related parties (see note 11)	10,105	2,486
Prepayments	<u>25,575</u>	<u>3,300</u>
	137,594	108,318

SOCIAL ADVENTURES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015 (CONT'D)

10	Liabilities: Amounts falling due within one year	31.03.15	31.03.14
		£	£
	Creditors	8,997	36,779
	Taxation and Social Security	8,898	-
	Deferred Income	143,519	107,222
	Accruals	42,238	3,962
	Loans - amounts falling due within one year	32,569	7,044
		<u>236,220</u>	<u>155,008</u>
11	Loans		
	Amounts falling due within one year (note 10)	32,569	7,044
	Amounts falling due between two and five years	129,231	23,437
	Amounts falling due after five years	181,416	-
		<u>310,647</u>	<u>23,437</u>
	Total loans	<u>343,216</u>	<u>30,481</u>
12	Related Party Transactions	31.03.15	31.03.14
		£	£
	Loans to related parties at the year end:		
	Garden Needs CiC (50% owned by Social adVentures)	5,000	-
	Employee loans	5,105	2,486
		<u>10,105</u>	<u>2,486</u>

At the end of the year there were loans to 9 employees (2014: 4 employees). No employee has a loan of more than £2,000 and all loans are repayable within one year.

One Board member runs a business which receives an annual grant of £2,000 from the Society in order to run a community newspaper in Salford (M3 Magazine).

Managerial and administrative support has been given to Garden Needs and recharged by Social AdVentures totalling £14,473, and Garden Needs has recharged £54,688 to Social AdVentures in respect of its mental health contract with Salford City Council. Social AdVentures also loan £5,000 to Garden needs (£5,000 still outstanding at the year end), and gave Garden Needs a grant of £5,000 during the year.

13	Share Capital	31.03.15	31.03.14
		£	£
	Shares of £1 each issued and fully paid at 1st April 2014	300	300
	Shares issued during the period	673	-
	Share capital cancelled	-	-
	Shares of £1 each issued and fully paid at 31st March 2015	<u>973</u>	<u>300</u>

14 Ownership and control

The Society is owned by its individual members, each one of whom signs up for one individual share. These shares remain unpaid at the year end and are disclosed in Debtors note 9. The Society is controlled by its Board who are known as the Executive Committee.

15	Movement in Funds	Balance				Balance
		1 April	Incoming	Outgoing	Transfers	31 March
		2014				2015
		£	£	£	£	£
	Restricted Funds:					
	Dementia Fund	-	(616)	616	-	-
	Winter Watch	-	(713)	713	-	-
			<u>(1,329)</u>	<u>1,329</u>	-	-
	General Funds - SOFA	246,165	796,682	(744,752)	-	298,095
	General Funds - Revaluation of Property	-	15,900	-	-	15,900
		<u>246,165</u>	<u>812,582</u>	<u>(744,752)</u>	-	<u>313,995</u>
	TOTAL FUNDS	<u>246,165</u>	<u>811,253</u>	<u>(743,423)</u>	-	<u>313,995</u>

Purposes of restricted funds:

Dementia Fund - grant from Salford Council Innovation Fund for a volunteer befriending service
 Winter Watch - grant from Community Development Foundation to develop a winter phone-in service for people with reduced mobility in Irwell Riverside ward, to include assistance with shopping and snow clearing from paths.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015 (CONT'D)

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets	543,383	-	543,383
Current Assets	318,453	-	318,453
Current Liabilities	(236,220)	-	(236,220)
Long term liabilities	(310,647)	-	(310,647)
Net Assets at 31 March 2015	<u>314,968</u>	<u>-</u>	<u>314,968</u>

16 Capital Commitments

The society had no annual commitments under non-cancellable operating leases.