



*SOCIAL ADVENTURES LIMITED IP030502  
MANAGEMENT REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD 1<sup>ST</sup> APRIL 2021  
TO 31<sup>ST</sup> MARCH 2022  
REGISTERED SOCIETY UNDER THE CO-OPERATIVE AND COMMUNITY BENEFITS  
SOCIETIES ACT 2014*



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## **LEGAL AND GENERAL ADMINISTRATIVE INFORMATION**

### ***COMMUNITY BENEFIT SOCIETY NAME***

Social adVentures Limited

### ***MANAGEMENT COMMITTEE***

#### **Executive**

Scott Darraugh (Chief Exec)

Christian Loftus (Business Development Director)

Katherine Simpson (Service Director)

#### **Stakeholder Directors**

Ruth Sutherland (Chair)

Michael Conway

Katie Philpot

#### **Co-opted Director**

Milko Radovic

### ***CORRESPONDENCE ADDRESS***

Social adVentures

1 St Philips Place

Salford

M3 6FA

### ***AUDITOR***

Mitchell Charlesworth (Audit) Limited

3rd Floor, 44 Peter Street

Manchester

M2 5GP

### ***SOCIETY REGISTRATION***

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

## ***BOARD REPORT***

The Management board present their report and audited financial statements for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Co-Operative and Community Benefit Societies Act 2014 and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## ***STRUCTURE, GOVERNANCE AND MANAGEMENT***

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

On 1<sup>st</sup> April 2012, the Society became fully operational under the full Rules of the Society. The aforementioned Rules were amended in March 2015 to ensure the organisation's governance could operate effectively and efficiently. The Society's Board consists of the Executive (paid) and Stakeholder (voluntary) seats.

The Society is governed by a Board that comprises the Executive and Stakeholder Directors. Stakeholder Directors are selected for their skills. The Board meets on a bi-monthly basis with a standardised agenda to which may be added other issues such as strategic planning.

The Board of Directors is responsible for managing the business of the Society by:

- shaping the Society's mission and strategic direction
- monitoring and improving performance
- ensuring leadership and resources
- ensuring accountability for activities to relevant parties, especially Members.

Directors are personally responsible for making sure that the Society fulfils its statutory duties, including maintaining full and accurate accounting records for each financial period.

The Board ensures that all statutory documents are prepared and filed with the FCA as and when required. In particular:

- annual report and accounts
- annual returns
- notice of change of directors or secretaries or in their particulars
- notice of change of registered office
- Register of Directors

New Stakeholder Directors are identified through a publicised formal recruitment process. Prospective Stakeholder Directors will have a formal interview with the Chairman and the Chief Executive. Directors are provided with an induction, and the opportunity to access training if required. Development needs are identified with the Chair on appointment and subject to an annual appraisal.

### ***SOCIETY STATUS***

Social adVentures Limited is registered as a Community Benefit Society. Following the amended Rules in March 2015 membership was limited to the Board. Each Director becomes a Member by subscribing for one £1 share in the Society. Liability is limited to any amount remaining unpaid on that member's single £1 share. As of 31st March 2022, the total number of current shares was 7.

### ***CHARITABLE OBJECTIVES AND ACTIVITIES***

Social adVentures have 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 has 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 within 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 supports people to enjoy 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 deliver our vision we deliver a diverse portfolio of services. These include delivery of public health and care service contracts, running a small group of children's nurseries, a community café, and a garden centre. 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.

## KEY ACHIEVEMENTS

### Overview

2021 – 2022 was a very different year in terms of how we delivered services and how we recovered after the Covid pandemic. However, the resilience and adaptability of the organisation shone through. We found new ways to deliver against contractual targets, reached out to our communities in different ways and managed to grow our existing nursery settings.

### Kids adVentures

The whole Kids adVentures team worked hard throughout the pandemic to ensure our services ran, children had as normal an experience as possible and, staff looked out for each other in terms of wellbeing support. Even when some of our nurseries had to close, our teams ensured they kept in touch with families, provided activities and made activity videos for the children. Staff also helped to set up and run family food banks at our settings.



Our Prestwich Nursery remained open throughout the year as a Keyworker setting. They extended their opening hours to evenings, weekends and bank holidays to fit with the needs of keyworkers. Salford closed temporarily at the first lockdown and fully re-opened in



September 2020 and has been open throughout 21/22. Radcliffe also closed temporarily and opened up gradually from September 2020 starting on 3 days a week. After the first lockdown in September demand increased at a steady pace. January 2021 saw a large increase in demand for nursery places which was difficult to meet at a time when the nursery recruitment market was going through a crisis.

In September 2021 we undertook a fee review, benchmarking our nursery fees against other settings in the areas in which they operate. A review was needed to enable us to come in line with salary increases brought on by a rise in the minimum wage. In February 2022 fees were increased in Salford and Prestwich with Radcliffe fees remaining the same. A shorter day rate was brought in at Radcliffe to ensure accessibility to early years education for all.



By the end of the financial year occupancy was increasing at all settings bar Radcliffe, with a particular spike at our forest school due for a new demand for outdoor education brought on by the pandemic.

### **Services**

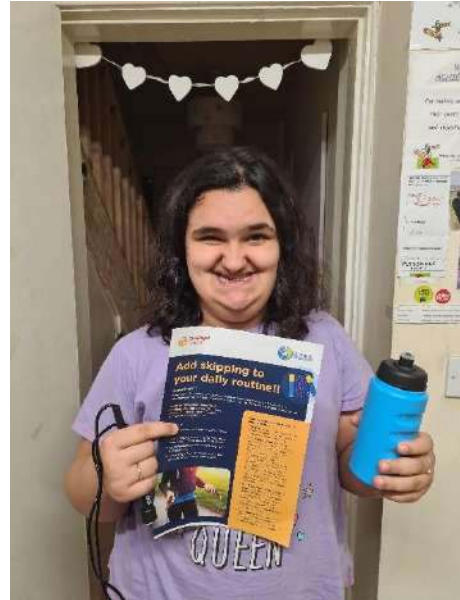
By the start of the financial year the service team had already begun to adapt to a new way of delivering the services.

Access systems were quickly installed into The Angel Centre to prevent crossover between different areas of the building. This was to allow services to continue to run where they could.



Recognizing a need on the frontline we moved our food production up to Garden Needs and started producing hot meals for NHS staff working in A&E and in the triage centres across Salford. We produced over 600 hot meals a week to help feed the NHS workforce in Salford.

As a team who usually works to bring people together and improve wellbeing we were concerned about mental health and wanted to reach out to our community. We had weekly calls with service users and launched a helpline for anyone that just wanted to talk.



We also changed the format in which we usually deliver all



our services developing postal packs and professional videos to accompany them. We

commissioned a local videographer and an actor to ensure our videos were engaging and recognisable. There were lots of different Art packs with videos featuring our regular art teacher, healthy cooking packs, fitness packs with everything from skipping rope exercises to hats and gloves for winter packs, and wellbeing packs containing self care items and ideas of activities to do at home.

At Christmas when we would usually open our doors to provide a full Christmas dinner for the local community we developed food hampers and took these door to door combining them with doorstep chats.



Our Social Prescribing service continued to operate throughout the pandemic. The service migrated quickly and easily to being a remote service, in fact many service users preferred this and there were less DNA's. As demand for the service increased we provided an additional wellbeing coach 3 days a week to help the wider Wellbeing Matters team.

Garden Needs closed briefly with the need for mental health services and the fact that it was an outdoor service making it a priority to stay open. Delivery was limited to time slots and bubbles were set to enable those who needed it to be able to attend. We carried out 121 walks across Salford throughout the pandemic, often providing a lifeline for those who weren't seeing anyone.

Towards the end of the last financial year we won a new contract to provide a Family Worker as part of the Living Well offering and to focus on the effects of mental health on families. We have been successfully delivering that this financial year providing much needed support to people who suffer with mental health issues.

### ***FINANCIAL REVIEW, INVESTMENTS POLICY AND RESERVES***

During the year our turnover was £1.705M with total expenditure of £1.612M resulting in a net surplus of £92.7K. Our total net assets at the year-end stood at £773K. We would like to thank our partners, customers and members for their continued support.

The purpose of the Reserves policy for Social adVentures is to ensure the stability of the mission, programs, employment, and ongoing operations of the organisation and to provide a source of internal funds for organisational priorities such as building repair and improvement, program opportunity, and capacity building. The Reserves policy is implemented in concert with the other governance and financial policies of Social adVentures and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans.

### **PLANS FOR FUTURE PERIODS**

We are delighted that you want to learn more about us and to understand our plans and strategy for 2022 and beyond.

Our original 2020 business plans had to be set aside for a more dynamic approach during the last financial year but we intend to revisit the plans in the coming year.

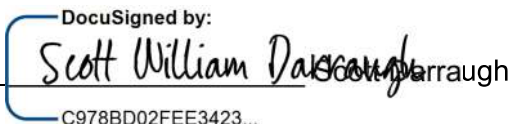
We are focused around supporting our communities to access opportunities again in particular to support with mental health and wellbeing.

We will increase training and development opportunities for our teams while showcasing the importance of the areas in which we work. We will offer opportunities for people to make a career change through gaining new qualifications and on the job experience with us across one of the different area we work including retail, childcare, gardening and outdoor education.

Outdoor education and mindfulness has increased in importance since the pandemic began. We aim to expand in this area offering outdoor sessions and training to more sections of our communities.

Alongside all of this, we will continue to lobby for the recognition of the impact that social enterprises such as ourselves can make. This has come to the forefront during the pandemic where we have proved ourselves as an efficient problem solver.

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

  
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10/19/2022 Date

Scott Darraugh



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

**Opinion**

We have audited the financial statements of Social adVentures for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 FRS 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 company's affairs as at 31 March 2022 and of its income and expenditure 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 Co-operative and Community Benefit Societies Act 2014.

**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 financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 board members' use of the going concern basis of accounting in the preparation of the financial statements 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 company'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 board members with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The board members are responsible for the other information. 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.

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 course of 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 themselves. 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.

**Opinions on other matters**

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

- the information given in the Report of the Board for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Board 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Board.

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or certain disclosures of members' remuneration specified by law are not made; or



- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Members' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

### **Responsibilities of members**

As explained more fully in the Board Members' Responsibilities Statement, the Board Members 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 members 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 Board Members are responsible for assessing the company'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 members either intend to liquidate the 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.

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

### **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and business performance;
- the company's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Members of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in the following areas:

(i) The recognition of revenue in particular in relation to the deferred revenue, (ii) the company's accounting policy for revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the safeguarding regulations, the UK Companies Act, and taxation legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Data Protection Regulations.

### **Audit response to risks identified**

As a result of performing the above, we identified the recognition of revenue, and the revenue recognition policy as the key audit matters related to the potential risk of fraud.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Members concerning actual and potential litigation and claims;
- 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 and reviewing correspondence with relevant authorities where matters identified were significant; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates 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.

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.

### **Use of our report**

This report is made solely to the society's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. 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.

*Mitchell Charlesworth*

19/10/2022

### **Alison Buckley (Senior Statutory Auditor)**

For and on behalf of Mitchell Charlesworth (Audit) Limited

Statutory Auditor

3rd Floor  
44 Peter Street  
Manchester  
M2 5GP

SOCIAL ADVENTURES LTD

**STATEMENT OF FINANCIAL ACTIVITIES**  
**including the income and expenditure account**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	Unrestricted Funds £	Year Ended 31/03/2022 Total Funds £	Year Ended 31/03/2021 Total Funds £
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from private sector:</b>				
Activity	( 2 )	623	623	211
Angel Centre S/C	( 2 )	5,020	5,020	4,724
Food Collective Sales	( 2 )	27,614	27,614	986
Childcare	( 2 )	776,949	776,949	569,740
Forest School	( 2 )	73,355	73,355	52,090
Consultancy	( 2 )	0	0	-
Gym Membership	( 2 )	0	0	922
Donation	( 2 )	2,620	2,620	1,000
Rents	( 2 )	38,360	38,360	34,447
Room Hire	( 2 )	3,560	3,560	11,358
Other Private	( 2 )	3,500	3,500	2,877
Bank Interest	( 2 )	33	33	136
<b>Incoming resources from charitable activities:</b>				
Health and Social Care Awareness	( 3 )	773,488	773,488	681,191
<b>TOTAL INCOMING RESOURCES</b>		<b>1,705,122</b>	<b>1,705,122</b>	<b>1,359,681</b>
<b>RESOURCES EXPENDED</b>				
Personnel Costs		1,102,298	1,102,299	811,757
Premises		107,659	107,660	80,392
Estates		53,062	53,062	53,323
Office Costs		27,953	27,953	23,881
Support Costs		53,735	53,735	58,340
Other Costs		244,451	244,451	167,050
External Contracts		23,169	23,169	16,984
<b>TOTAL RESOURCES EXPENDED</b>	( 4 )	<b>1,612,325</b>	<b>1,612,327</b>	<b>1,211,727</b>
<b>NET INCOMING RESOURCES</b>		<b>92,797</b>	<b>92,797</b>	<b>147,954</b>
<b>Reconciliation of funds</b>				
Total funds brought forward		667,677	667,677	519,723
<b>TOTAL FUNDS CARRIED FORWARD</b>	( 15 )	<b>760,474</b>	<b>760,474</b>	<b>667,677</b>

The statement of financial activities includes all realised gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 19 to 24 form part of these accounts.

SOCIAL ADVENTURES LTD

## BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	( 7 )		702,250		692,166
Investments	( 8 )		1,000		1,000
			<u>703,250</u>		<u>693,166</u>
<b>CURRENT ASSETS</b>					
Debtors	( 9 )	288,043		109,894	
Stock		10,526		4,966	
Cash at Bank and in Hand		<u>489,415</u>		<u>756,516</u>	
		787,984		871,376	
<b>LIABILITIES:</b>					
Amounts falling due within one year	( 10 )	(489,988)		(560,721)	
<b>NET CURRENT ASSETS</b>			<u>297,996</u>		<u>310,655</u>
<b>LIABILITIES:</b>					
Amounts falling due after one year	( 11 )		(227,868)		(323,237)
			<u>773,379</u>		<u>680,584</u>
Share Capital	( 13 )		7		7
<b>ACCUMULATED FUNDS</b>					
Unrestricted	( 15 )		760,472		667,677
Revaluation Reserve	( 15 )		12,900		12,900
			<u>773,379</u>		<u>680,584</u>

Approved on behalf of the Management Committee:

Ruth Sutherland

Chair

Scott Darraugh

Director

Chris Loftus

Company Secretary

DocuSigned by:

Ruth Sutherland

DocuSigned by:

Scott William Darraugh

DocuSigned by:

Chris Loftus

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Date: 19/10/2022

Registered society under the Co-operative and Community Benefit Societies Act 2014

Registered no. 030502R

The notes on pages 19 to 24 form part of these accounts.

SOCIAL ADVENTURES LTD

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST MARCH 2022**

	Year ended 31/03/2022	Year ended 31/03/2021
	£	£
<b>Cash flows from operating activities</b>		
Net movement in funds for the year	92,798	138,750
Add back depreciation charge	79,597	68,498
Deduct interest income shown in investing activities	(33)	(136)
Add back interest paid shown in investing activities	7,611	4,103
Decrease (increase) in debtors	(178,149)	125,339
Increase (decrease) in creditors	(70,733)	(134,004)
Decrease (increase) in stock	(5,868)	(4,968)
<b>Net cash generated from operating activities</b>	<u>(74,778)</u>	<u>197,582</u>
<b>Cash flows from investing activities</b>		
Interest income	33	136
Purchase of tangible fixed assets	(89,681)	(66,559)
<b>Cash used in investing activities</b>	<u>(89,648)</u>	<u>(66,423)</u>
<b>Cash flows from financial activities</b>		
Loans received	-	120,000
Interest paid on loans	(7,302)	(4,103)
Repayment of borrowing	(95,369)	(22,828)
<b>Cash generated from / (used in) financing activities</b>	<u>(102,671)</u>	<u>93,069</u>
Increase / (decrease) in cash and cash equivalents in the year	(267,097)	224,227
Cash and cash equivalents at the beginning of the year	756,516	532,288
<b>Total cash and cash equivalents at the end of the year</b>	489,419	756,515

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022****1 ACCOUNTING POLICIES****a) Basis of Preparation**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to the accounts. The financial accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Co-Operative and Community Benefit Societies Act 2014.

The organisation is a public benefit entity as defined by FRS 102.

The management committee (the Board) consider that there are no material uncertainties about the organisation's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with the carrying value of the properties and the liabilities due to the NHS for their support services to the organisation.

**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.



SOCIAL ADVENTURES LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 (CONT'D)

## 1 ACCOUNTING POLICIES (CONT'D)

## f) Tangible Fixed assets

Fixed Assets (excluding buildings) 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.

Buildings are included in the accounts at market value and revaluations take place every five years. The last revaluation took place in 2016. This policy applies to the nursery buildings only, not to the fixed asset improvements to the leasehold property.

## g) 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 31/03/2022 £	Total Year 31/03/2021 £
<b>Voluntary Income</b>				
Activity	623		623	211
Angel Centre S/C	5,020		5,020	4,724
Food Collective Sales	27,614		27,614	986
Childcare	776,949		776,949	569,740
Forest School	73,355		73,355	52,090
Consultancy	0		-	-
Gym Membership	0		-	922
Donation	2,620		2,620	1,000
Rents	38,360		38,360	34,447
Room Hire	3,560		3,560	11,358
Other Private	3,500		3,500	2,877
<b>Investment Income</b>				
Bank Interest	33		33	136
<b>Total Incoming Resources from Private Sector</b>	<b>931,634</b>	<b>-</b>	<b>931,634</b>	<b>678,490</b>

## 3 Incoming Resources from Public Sector

	Unrestricted £	Restricted £	Total Year 31/03/2022 £	Total Year 31/03/2021 £
Salford CCG	610,220		610,220	510,476
Local Authority	114,490		114,490	116,167
Small Grants	48,778		48,778	54,548
<b>Total Incoming Resources from Activities</b>	<b>773,488</b>	<b>-</b>	<b>773,488</b>	<b>681,191</b>

SOCIAL ADVENTURES LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 (CONT'D)

4 TOTAL RESOURCES EXPENDED	Unrestricted	Restricted	Total Year Ended 31/03/2022	Total Year Ended 31/03/2021
	£	£	£	£
<b>Personnel Costs</b>				
Employment Costs	1,018,592		1,018,592	749,757
Electronic Scheme	-		-	(1,033)
HR	5,728		5,728	4,815
NHS Lease Car Scheme	-		-	8,309
Payroll	4,066		4,066	3,438
Recruitment Costs	10,092		10,092	35,031
Staff Training	8,890		8,890	2,475
Staff Uniform	3,350		3,350	1,702
Temporary Staff	46,379		46,379	6,265
Travel (Staff)	5,200		5,200	1,000
	<b>1,102,298</b>	-	<b>1,102,298</b>	<b>811,758</b>
<b>Premises</b>				
Repairs & Maintenance	33,569		33,569	18,597
Business Rates	-		-	136
Cleaning (Labour)	8,563		8,563	11,658
Cleaning (Materials)	-		-	1,040
Waste Disposal	8,485		8,485	7,276
Insurances	10,201		10,201	6,221
Security	5,265		5,265	5,353
Electricity	28,647		28,647	19,625
Gas	6,530		6,530	4,467
Water	6,398		6,398	6,019
	<b>107,659</b>	-	<b>107,659</b>	<b>80,392</b>
<b>Estates</b>				
NHS PropCo Service Charge	7,008		7,008	7,008
NHS Rent	46,054		46,054	46,315
	<b>53,062</b>	-	<b>53,062</b>	<b>53,323</b>
<b>Office Costs</b>				
Computer Hardware	-		-	1,558
Computer Peripherals	134		134	-
Computer Software	4,171		4,171	4,844
Printer Consumables	-		-	2,825
Technical Support	3,979		3,979	1,453
Postage and charges	629		629	1,619
Stationary and Printing	4,364		4,364	1,145
Landline & Broadband	8,103		8,103	6,544
Mobile	6,573		6,573	3,891
	<b>27,953</b>	-	<b>27,953</b>	<b>23,880</b>
<b>Support Costs</b>				
Accountancy	6,840		6,840	6,600
Other Consultancy	-		-	13,180
Governance	975		975	4,200
Marketing and Advertising	45,920		45,920	34,362
	<b>53,735</b>	-	<b>53,735</b>	<b>58,341</b>
<b>Other Costs</b>				
Bank Charges	2,213		2,213	1,849
Cost of Sales	22,753		22,753	822
Equipment	42,464		42,464	29,837
Depreciation	54,147		54,147	43,047
Goodwill (Amm.)	25,450		25,450	25,450
Grants & Contributions	-		-	5,000
Health & Safety	166		166	269
Loan Interest	7,302		7,302	7,681
Refreshments	62,768		62,768	37,013
Subscriptions	15,002		15,002	6,146
Sundry	7,832		7,832	7,149
Travel (Activities)	1,061		1,061	418
Write-off	3,293		3,293	2,369
	<b>244,451</b>	-	<b>244,451</b>	<b>167,050</b>

## SOCIAL ADVENTURES LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 (CONT'D)

	Unrestricted	Restricted	Total Year 31/03/2022	Total Year 31/03/2021			
<b>External Contracts</b>							
Professional Fees (Freelance)	23,169		23,169	16,984			
Sub-Contract			-	-			
	<b>23,169</b>	<b>-</b>	<b>23,169</b>	<b>16,984</b>			
<b>Total Expenditure</b>	<b>1,612,325</b>	<b>-</b>	<b>1,612,325</b>	<b>1,211,728</b>			
<b>Auditors' remuneration</b>			£	£			
Expenditure includes fees paid to the auditors:							
For audit services			6,840	6,600			
For taxation and other services							
<b>5 Staff Costs</b>			£	£			
Staff Costs							
Wages and Salaries			936,818	775,304			
Social Security Costs			69,730	42,594			
Pensions			27,588	24,244			
Covid furlough			(15,544)	(92,385)			
			<b>1,018,592</b>	<b>749,757</b>			
The average number of employees during the year were as follows:							
Central Business Team			5	4			
Service Delivery			52	51			
Total			<b>57</b>	<b>55</b>			
The number of employees earning over £60,000 per annum excluding pension contributions was 1.							
<b>6 Management Committee's Remuneration and Expenses</b>							
The Chairman of the committee receives £5,000 per annum (2020: £4,200).							
The rest of the Senior Management Team comprise the CEO, the Business Development Director and the Service Director. The total remuneration of this team, including pensions and benefits, was £138,068 (2020: £158,946).							
<b>7 Fixed Assets</b>	Buildings	Goodwill	Computer	Motor Vehicles	General	Nursery	Total
COST	£	£	£	£			£
At 01/04/21	585,549	356,000	32,080	10,386	34,194	53,071	1,071,280
Additions in year	62,888	0	9,583	0	7,673	9,537	89,681
Revaluation	0	0	0	0	0	0	0
Disposals in year	0	0	0	0	0	0	0
At 31/03/22	<b>648,437</b>	<b>356,000</b>	<b>41,663</b>	<b>10,386</b>	<b>41,867</b>	<b>62,608</b>	<b>1,160,962</b>
DEPRECIATION							
At 01/04/21	124,288	162,850	26,130	2,077	18,824	44,944	379,114
Charged in Year	33,563	25,450	5,810	2,077	6,439	6,259	79,597
On Disposals	0	0	0	0	0	0	0
At 31/03/22	<b>157,851</b>	<b>188,300</b>	<b>31,940</b>	<b>4,154</b>	<b>25,263</b>	<b>51,203</b>	<b>458,711</b>
NBV							
At 31/03/22	<b>490,586</b>	<b>167,700</b>	<b>9,723</b>	<b>6,232</b>	<b>16,604</b>	<b>11,406</b>	<b>702,250</b>
At 01/04/21	<b>461,261</b>	<b>193,150</b>	<b>5,950</b>	<b>8,309</b>	<b>15,370</b>	<b>8,126</b>	<b>692,166</b>
<b>8 Investments</b>						31/03/2022	31/03/2021
						£	£
Health & Wellbeing LLP						1,000	1,000
Capital Investment							
						<b>1,000</b>	<b>1,000</b>
Health and Wellbeing LLP							
Social adVentures have invested £1,000 in the equity of this LLP ( 12.5% of the total equity)							
Health and Wellbeing LLP has not yet begun to trade.							
<b>9 Debtors</b>						31/03/2022	31/03/2021
						£	£
Debtors						264,307	92,111
Members' shares subscribed for and unpaid							
Loans to other related parties (see note 12)						5,868	4,986
Prepayments						17,868	12,797
						<b>288,043</b>	<b>109,894</b>

## SOCIAL ADVENTURES LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 (CONT'D)

10	<b>Liabilities: Amounts falling due within one year</b>	<b>31/03/2022</b>	<b>31/03/2021</b>
		£	£
	Creditors	92,356	121,390
	Deferred Income	358,959	349,338
	Accruals	8,461	6,839
	Loans - amounts falling due within one year	30,213	83,154
		<u>489,988</u>	<u>560,721</u>
11	<b>Loans</b>		
	Amounts falling due within one year (note 10)	30,213	83,154
	Amounts falling due between one and five years	150,910	203,746
	Amounts falling due after five years	76,958	119,490
		<u>227,868</u>	<u>323,237</u>
	Total loans	<u>258,080</u>	<u>406,391</u>

12	<b>Related Party Transactions</b>	<b>31/03/2022</b>	<b>31/03/2021</b>
		£	£
	<b>Loans to related parties at the year end:</b>		
	Employee loans	5,868	4,986
		<u>5,868</u>	<u>4,986</u>

At the end of the year there were loans to 10 employees (2019: 7 employees). No employee has a loan of more than £1,600 and all loans are repayable within one year.

13	<b>Share Capital</b>	<b>31/03/2022</b>	<b>31/03/2021</b>
		£	£
	Shares of £1 each issued and fully paid at 1st April 2021	7	7
	Shares issued during the period	-	-
	Share capital cancelled	-	-
	Shares of £1 each issued and fully paid at 31st March 2022	<u>7</u>	<u>7</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	<b>Movement in Funds</b>	<b>Balance</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Transfers</b>	<b>Balance</b>
		01/04/2021	£	£	£	31/03/2022
		£	£	£	£	£
	<b>Restricted Funds:</b>					
		0	0	-	-	0
		<u>0</u>	<u>0</u>	<u>-</u>	<u>-</u>	<u>0</u>
	<b>General Funds - SOFA</b>	667,677	1,705,122	(1,612,325)	-	760,472
	<b>General Funds - Revaluation of Property</b>	12,900				12,900
		<u>680,577</u>	<u>1,705,122</u>	<u>(1,612,325)</u>	<u>-</u>	<u>773,372</u>
	<b>TOTAL FUNDS</b>	<u>680,577</u>	<u>1,705,122</u>	<u>(1,612,325)</u>	<u>0</u>	<u>773,372</u>

SOCIAL ADVENTURES LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 (CONT'D)

16 Analysis of net assets between funds	Unrestricted £	Restricted £	Total £
Fixed Assets	703,250	-	703,250
Current Assets	787,984	-	787,984
Current Liabilities	(489,988)	-	(489,988)
Long term liabilities	(227,868)	-	(227,868)
Net Assets at 31 March 2022	<u>773,378</u>	<u>-</u>	<u>773,378</u>

**17 Capital Commitments**  
The Society had no annual commitments under non-cancellable operating leases.

**18 Disclosures**  
On 30 June 2022 the Committee decided to close the Radcliffe nursery. The setting has been put on the market and an offer received which will result in a net profit to the Society.