

**SOCIAL ADVENTURES LIMITED**  
**MANAGEMENT REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Registered Society under the Co-operative and Community Benefits Societies Act 2014**

**Company Number: IP030502**

# SOCIAL ADVENTURES LIMITED

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# SOCIAL ADVENTURES LIMITED

## Legal and General Administrative Information For the year ended 31 March 2024

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**Community Benefit Society Name:** Social adVentures Limited

**Management Committee**

**Executive:** Scott Darraugh (Chief Executive)  
Christian Loftus (Business Development Director)  
Katherine Simpson (Service Director)

**Stakeholder Directors:** Ruth Sutherland (Chair)  
Michael Conway  
Katie Philpot

**Co-opted Director:** Milko Radovic

**Staff Director:** Rebecca Hunter (resigned June 2024)

**Correspondence Address:** Social adVentures  
1 St Philips Place  
Salford  
M3 6FA

**Auditors:** Mitchell Charlesworth (Audit) Limited  
Accountants  
Registered Auditors  
3rd Floor  
44 Peter Street  
Manchester  
M2 5GP

**Society Registration:** Registered society under the Co-operative and Community Benefit Societies Act 2014 on 23 June 2008 and named Social adVentures Limited

# SOCIAL ADVENTURES LIMITED

## Board Report

### For the year ended 31 March 2024

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The Management board present their report and audited financial statements for the year ended 31 March 2024.

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 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 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; and
- 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; and
- 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 £1.00 share. As of 31 March 2024, the total number of current shares was 7.

# SOCIAL ADVENTURES LIMITED

## Board Report

For the year ended 31 March 2024 [Continued]

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### 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 support 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

2023 – 2024 was a busy year where we delivered over £2m in social value for the communities that we work within. Demand on services remains high and our teams have worked hard to meet these needs whilst expanding to provide new services.

Our journey into Children’s residential services is continuing at pace with us taking on key staff and purchasing property during this period.

Although recruitment remained a challenge, towards the end of the period this was improving with agency spend reducing and strong teams becoming established.

Overall it has been exciting year with established services flourishing and new opportunities opening up to work with more vulnerable people in our communities.

# SOCIAL ADVENTURES LIMITED

## Board Report

For the year ended 31 March 2024 [Continued]

### Kids adVentures

We continued to provide high quality care and education across our nurseries and forest schools throughout this period.

Recruitment continued to be challenging and as such at the start of the financial year we spent a high figure on agency staffing. However towards the end of this period the recruitment picture was looking more positive.

We have strengthened our teams during this period. The enhanced wellbeing policy and emphasis on strong company culture has helped us to attract the right people.

With staffing costs increasing year on year we have again increased our nursery fees across all settings. However, this was done following competitor analysis and we remain one of the lowest priced but highest quality providers.

New Government funding was about to come into place for 2 year olds in April 2024 and budgets have been set accordingly. While this should increase demand for places this must be tempered with availability of staffing and ensuring the Government funding covers these costs.

Tools to monitor occupancy and profit have been developed and this has enabled us to gain a clearer monthly picture on staffing and marketing requirements.



### Services

Demand for services for the community in Salford continues to be high and the Healthy Living Centre is extremely busy.

There were over 5,000 recorded interventions at the Centre in this 12 month period. This is excluding drop in services where person registration is not required. The top interventions were social isolation (23%), healthy eating (19%), cost of living (15%) and weight loss (13%).

The mix of age groups accessing the services is wider than ever before with a high percentage of adults in their 20s and 30s now utilising the activities available. We have opened up more weekend and evening services to enable this. Salford has the highest influx of refugees in the whole of Greater Manchester. The population is rapidly changing and this is reflected in our service user demographics, People from a Chinese background now make up our second largest population group at 6%.



# SOCIAL ADVENTURES LIMITED

## Board Report

For the year ended 31 March 2024 [Continued]

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Demand for diet and nutrition support has continued to be high and has increased as referrers have become more aware of the service. We have gained an additional £10k in grant funding to provide more dietician hours and reduce the waiting list. On average in the 12 month period, 35% of people who engaged with the service lost weight.

Our Social prescribing team continued to have a strong impact in the community, helping people to access services within their community while reducing demand on GPs. In this period we gained additional funding to provide a specialist social prescribing role for people with pre-diabetes. Diabetes levels had increased across Greater Manchester and while there were intervention services available people were not accessing them or were not sticking to them. Our social prescriber worked with people one to one to help people access the best services for them. Participation rates went up, diabetes rates fell and the programme was deemed a great success.



As demand for services around social isolation and cost of living remain to be high we have continued to provide a welcome hub and food club service. This has proved a great way to get new people engaged with our wider services.

### Garden needs

Our Garden Needs programme has continued to provide support through horticulture volunteering 2 days a week during this period.

The service continues to provide 24 places a quarter supporting people to improve their mental health.

We have provided additional horticulture training with a focus on vegetable growing and this has helped to increase our harvests.

We continue to provide additional woodland wellbeing sessions in Kersal Dale.



### Children's Residential Care

Our Children's Residential journey has continued at pace. During this delivery period we purchased our first property - Oak View and have recruited our Residential Manager and Registered Individual.

Much work has been undertaken to get everything ready for Ofsted Inspection and we expect to open in July 2024.

We have plans to expand this service further during 2024 both as an individual organisation and as part of our Fair Care Alliance partnership.





# SOCIAL ADVENTURES LIMITED

## Board Report

For the year ended 31 March 2024 [Continued]

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### Grants

We won a number of grants within this financial year to trail and deliver new services. This included:

- A community cooking fund to help young families eat healthier on a budget.
- A Forest School Youth Club aimed at Children in Care and children at risk of being excluded from school.
- Additional funding to expand the availability of 121 dietician appointments
- Continued funding support to provide a food club for disadvantaged families



### Financial review, investments policy and reserves

During the year our turnover was £1.96M (2023: £1.76M) with total expenditure of £1.92M (2023: £1.72M) resulting in a net surplus of £45K (2023: £37K). Our total net assets at the year-end stood at £279K (2023: £377K). 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.



# SOCIAL ADVENTURES LIMITED

## Board Report

For the year ended 31 March 2024 [Continued]

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### Plans for future periods

We are delighted that you want to learn more about us and to understand our plans and strategy for 2024 and beyond.

Demand for our core services in the community is higher than ever and we plan to continue to increase capacity based on the needs of the people we work with. We will continue to provide a variety of prevention services for health coupled with social isolation and cost of living services.

We will tailor approaches to be in line with the GM Core20+ programme. We will work in partnership with health providers to reach people who otherwise may be missed. Building on the trust we already have with our community we will help people to access health prevention services and health information to give them control.

We will continue to strengthen our early years provisions with the focus still being on quality and care. We will build on essential processes that we have already started to put in place to ensure these services are sustainable.

We will build on the groundwork we have completed with the Fair Care Alliance and CIC SET Partnership and will open our first Children's Residential Home. This will be the start of a new chapter in which we play a role in improving children's residential care in Greater Manchester.

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



23 October 2024

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**Scott Darraugh**

# SOCIAL ADVENTURES LIMITED

## Independent Auditor's Report to the Members of Social adVentures Limited For the year ended 31 March 2024

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### Opinion

We have audited the financial statements of Social adVentures for the year ended 31 March 2024 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 2024 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 of 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 Management Committee 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 Group'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 Management Committee 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.

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

We have nothing to report in this regard.

# SOCIAL ADVENTURES LIMITED

## Independent Auditor's Report to the Members of Social adVentures Limited For the year ended 31 March 2024 [Continued]

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### Opinion 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 Management Committee for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Management Committee has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

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:

- the Society has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the Society's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

### Responsibilities of directors

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 directors 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 directors 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.

## Independent Auditor's Report to the Members of Social adVentures Limited For the year ended 31 March 2024 [Continued]

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### 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 Society performance;
- the Society'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 Management Committee of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Society'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:

The completeness of cash income, and the timing of the recognition of revenue. 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 Safeguarding, and the Co-operative and Community Benefit Societies Act 2014.

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.

# SOCIAL ADVENTURES LIMITED

## Independent Auditor's Report to the Members of Social adVentures Limited For the year ended 31 March 2024 [Continued]

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### Audit response to risks identified

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 Management Committee 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 over-ride 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*

23 October 2024

**Alison Buckley (Senior Statutory Auditor)**  
**for and on behalf of Mitchell Charlesworth (Audit) Limited**  
**Accountants**  
**Statutory Auditor**

**3rd Floor**  
**44 Peter Street**  
**Manchester**  
**M2 5GP**

# SOCIAL ADVENTURES LIMITED

## Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2024

Incoming Resources		Unrestricted	Restricted	Year Ended 31 March 2024	Year Ended 31 March 2023
	Notes	Funds	Funds	Total Funds	Total Funds
		£	£	£	£
<b>Incoming resources from private sector:</b>					
Activity	3	13,343	-	13,343	4,956
Angel Centre S/C	3	5,020	-	5,020	5,020
Food Collective sales	3	-	-	-	13,845
Childcare	3	814,245	-	814,245	764,451
Forest School	3	12,281	-	12,281	36,546
Secondment	3	12,642	-	12,642	22,147
Donation	3	220	-	220	4,304
Rents	3	42,710	-	42,710	40,790
Room hire	3	4,320	-	4,320	686
Other private	3	1,915	-	1,915	32,685
Bank interest	3	8,601	-	8,601	1,956
Sale of fixed assets	3	-	-	-	27,450
<b>Income resources from charitable activities:</b>					
Health and Social Care Awareness	4	1,002,999	46,096	1,049,095	806,919
<b>Total incoming resources</b>		1,918,296	46,096	1,964,392	1,761,755
<b>Resources expended</b>					
Personnel costs		1,326,479	-	1,326,479	1,164,238
Premises		173,294	-	173,294	137,070
Estates		110,184	-	110,184	53,512
Office costs		49,298	-	49,298	31,322
Support costs		15,844	39,064	54,908	60,015
Other costs		163,086	847	163,933	249,624
External contracts		40,926	-	40,926	28,937
<b>Total resources expended</b>	5	1,879,111	39,911	1,919,022	1,724,718
<b>Net incoming resources</b>		39,185	6,185	45,370	37,037
Gain on revaluation of properties		167,426	-	167,426	-
<b>Reconciliation of funds</b>					
Total funds brought forward		760,775	3,389	777,064	740,027
<b>Total funds carried forward</b>	20	967,386	9,574	989,860	777,064

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 15 to 28 form part of these accounts

# SOCIAL ADVENTURES LIMITED

## Prior Year for comparative purposes

Incoming Resources	Unrestricted Funds	Restricted Funds	Year Ended 31 March 2023 Total Funds
<b>Incoming resources from private sector:</b>			
Activity	4,956	-	4,956
Angel Centre S/C	5,020	-	5,020
Food Collective sales	13,845	-	13,845
Childcare	764,451	-	764,451
Forest School	36,546	-	36,546
Secondment	22,147	-	22,147
Donation	4,304	-	4,304
Rents	40,790	-	40,790
Room hire	686	-	686
Other private	32,685	-	32,685
Bank interest	1,956	-	1,956
Sale of fixed assets	27,450	-	27,450
<b>Income resources from charitable activities:</b>			
Health and Social Care Awareness	765,125	41,794	806,919
<b>Total incoming resources</b>	<b>1,719,961</b>	<b>41,794</b>	<b>1,761,755</b>
<b>Resources expended</b>			
Personnel costs	1,145,535	18,703	1,164,238
Premises	137,070	-	137,070
Estates	53,512	-	53,512
Office costs	31,322	-	31,322
Support costs	60,015	-	60,015
Other costs	229,922	19,702	249,624
External contracts	28,937	-	28,937
<b>Total resources expended</b>	<b>1,686,313</b>	<b>38,405</b>	<b>1,724,718</b>
<b>Net incoming resources</b>	<b>33,648</b>	<b>3,389</b>	<b>37,037</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	727,127	-	727,127
<b>Total funds carried forward</b>	<b>760,775</b>	<b>3,389</b>	<b>764,164</b>

The notes on pages 15 to 28 form part of these accounts



# SOCIAL ADVENTURES LIMITED

## Balance Sheet

As at 31 March 2024

	Notes	2024		2023	
Fixed assets		£	£	£	£
Tangible fixed assets	9		1,000,793		396,416
Intangible fixed assets	10		105,186		111,650
Investments	11		1,000		1,000
			<u>1,106,979</u>		<u>509,066</u>
<b>Current assets</b>					
Debtors	12	102,463		155,194	
Cash at bank and in hand		<u>461,972</u>		<u>658,666</u>	
		564,435		813,860	
Liabilities: Amounts falling due within one year	13	<u>(285,246)</u>		<u>(436,618)</u>	
<b>Net current assets</b>			279,189		377,242
Liabilities: Amounts falling due within one year	14		<u>(396,301)</u>		<u>(109,237)</u>
			<u>989,867</u>		<u>777,071</u>
Share capital	18		7		7
<b>Accumulated funds</b>					
Unrestricted	20		799,960		760,775
Restricted	20		9,574		3,389
Revaluation reserve	20		<u>180,326</u>		<u>12,900</u>
			<u>989,867</u>		<u>777,071</u>

Approved on behalf of the Management Committee:



Ruth Sutherland - Chair



Chris Loftus - Company Secretary



Scott Darraugh - Director

23 October 2024

Date

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

Registered No. 030502R

The notes on pages 15 to 28 form part of these accounts

# SOCIAL ADVENTURES LIMITED

## Statement of Cash Flows

For the year ended 31 March 2024

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
<b>Cash flows from operating activities</b>		
Net movement in funds for the year	212,796	37,037
Add back property revaluations	167,426	
Add back depreciation charge	54,013	40,893
Add back amortisation	11,378	10,150
Deduct interest income shown in investing activities	(8,601)	(1,956)
Deduct profit on sale of fixed assets	-	(27,450)
Add back interest paid shown in investing activities	12,654	11,296
Decrease/(increase in debtors	52,731	99,502
Increase/(decrease) in creditors	(151,372)	(53,370)
Decrease/(increase) in stock	-	10,528
<b>Net cash generated from operating activities</b>	<b>16,173</b>	<b>126,630</b>
<b>Cash flows from investing activities</b>		
Interest income	8,601	1,956
Purchase of tangible fixed assets	(490,964)	(27,060)
Purchase of intangible fixed assets	(4,914)	-
Proceeds from sale of fixed assets	-	197,652
<b>Cash provided by/(used in) investing activities</b>	<b>(487,277)</b>	<b>172,548</b>
<b>Cash flows from financial activities</b>		
Interest paid on loans	(12,654)	(11,296)
Repayment of borrowing	287,064	(118,631)
<b>Cash used in financing activities</b>	<b>274,410</b>	<b>(129,927)</b>
Increase/(decrease) in cash and cash equivalents in the year	(196,694)	169,251
Cash and cash equivalents at the beginning of the year	658,666	489,415
<b>Total cash and cash equivalents at the end of the year</b>	<b>461,972</b>	<b>658,666</b>

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

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### 1. Accounting policies

#### (a) Basis of preparation and assessment of going concern

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 statements 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 January 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.

#### Legal status

The registration number of the Society is 03052R. The Society is a private Society limited by share capital, incorporated in England and Wales. The address of its registered office is 1 St. Philips Place, Salford, Greater Manchester, United Kingdom, M3 6FA.

#### (b) Going concern

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

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.

#### (c) 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.

#### (d) 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.

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

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### 1. Accounting policies [Continued]

#### (e) 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.

#### (f) 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.

#### (g) Tangible fixed assets

Fixed Assets (excluding buildings) are included in the accounts at cost/valuation 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 2024. The revaluated amount is £370k, resulting in an adjustment to the revaluation reserve of £167k. This policy applies to the nursery buildings only, not to the fixed asset improvements to the leasehold property.

#### (h) Intangible fixed assets

Goodwill represents the difference between the costs of a business combination and the fair value of the identifiable assets and liabilities of the acquiree at the acquisition date. Goodwill is amortised on a straight line basis over its useful economic life.

Goodwill - 20 years  
Website – 4 years

#### (i) Pensions

The society operates a defined contribution pension scheme for its employees. The society has no obligation beyond making its contributions and paying across the deductions for the employee contributions.

#### (j) Taxation

The society is exempt from corporation tax under the Corporation Taxes Act.

# SOCIAL ADVENTURES LIMITED

The society is not registered for VAT.

## Notes to the Accounts

For the year ended 31 March 2024

### 1. Accounting policies [Continued]

#### (k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### (l) Creditors

Creditors and provisions are recognised where the charity has a net obligation resulting from a past event that will probably result in the transfer of funds to third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### (m) Stock

Stocks are stated at the lower of cost and the net realisable value, being the estimated selling price less costs to complete and sell.

#### (n) Financial instruments

The society only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised on a transaction value and subsequently measured at their settlement value.

#### (o) Support and governance costs

Governance and support costs have been apportioned based on type of expense. Governance costs comprise all costs involving the public accountability of the society and its compliance with regulation and good practice.

The allocation of governance and support costs is analysed in note 6.

### 2. Net incoming resources

	2024	2023
	£	£
Net incoming resource is stated after charging:		
Depreciation	54,013	40,893
Amortisation	11,378	10,150
Audit fees	7,695	5,750
	=====	=====

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

### 3. Incoming resources from private sector

	Childcare	Forest School Training	Residential Services	Other Activities	Total Year Ended 31 March 2024
	£	£	£	£	£
<b>Voluntary income</b>					
Activity	-	6,032	-	7,311	13,343
Angel Centre S/C	-	-	-	5,020	5,020
Childcare	814,245	-	-	-	814,245
Forest School	12,281	-	-	-	12,281
Secondment	-	-	-	12,642	12,642
Donation	-	-	-	220	220
Rents	-	-	-	42,710	42,710
Room hire	-	-	-	4,320	4,320
Other private	-	-	-	1,915	1,915
<b>Investment income</b>					
Bank interest	-	-	-	8,601	8,601
<b>Total incoming resources from private sector</b>	<b>826,526</b>	<b>6,032</b>	<b>-</b>	<b>82,739</b>	<b>915,297</b>

#### Prior year for comparative purposes

	Childcare	Forest School Training	Food Collective	Other Activities	Total Year Ended 31 March 2023
	£	£	£	£	£
<b>Voluntary income</b>					
Activity	-	-	-	4,956	4,956
Angel Centre S/C	-	-	-	5,020	5,020
Food Collective sales	-	-	13,845	-	13,845
Childcare	764,451	-	-	-	764,451
Forest School	-	36,546	-	-	36,546
Secondment	-	-	-	22,147	22,147
Donation	-	-	-	4,304	4,304
Rents	-	-	-	40,790	40,790
Room hire	-	-	-	686	686
Other private	-	-	-	32,685	32,685
<b>Investment income</b>					
Bank interest	-	-	-	1,956	1,956
Sale of fixed assets	27,450	-	-	-	27,450
<b>Total incoming resources from private sector</b>	<b>791,901</b>	<b>36,546</b>	<b>13,845</b>	<b>112,544</b>	<b>954,836</b>

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

### 4. Incoming resources from public sector

	Childcare	Forest School Training	Residential Services	Other Activities	Total Year Ended 31 March 2024
	£	£	£	£	£
Salford CCG	-	-	-	736,971	736,971
Local Authority	-	-	-	252,028	252,028
GMCA	-	10,000	-	-	10,000
Centre for Enterprise	-	-	-	10,000	10,000
Wellbeing Matters	-	-	-	2,301	2,301
Salford City Council	-	-	-	4,000	4,000
Global Giving	-	-	-	1,858	1,858
Lancashire Wildlife Trust	-	-	-	1,167	1,167
Salford CVS	-	-	-	30,770	30,770
<b>Total incoming resources from activities</b>	-	10,000	-	1,039,095	1,049,095

Prior year for  
comparative purposes

Incoming resources from  
public sector

	Childcare	Forest School Training	Food Collective	Other Activities	Total Year Ended 31 March 2023
	£	£	£	£	£
Salford CCG	-	-	-	572,816	572,816
Local Authority	-	-	-	191,716	191,716
Small Grants	-	-	-	593	593
Salford WMGA	-	-	-	14,993	14,993
Lancashire Wildlife Trust	-	-	-	8,801	8,801
Salford CVS	-	-	12,000	6,000	18,000
<b>Total incoming resources from activities</b>	-	-	12,000	794,919	806,919



# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

### 5. Total resources expended

	Childcare	Forest School Training	Residential Services	Other Activities	Total Year Ended 31 March 2024	Total Year Ended 31 March 2023
	£	£	£	£	£	£
<b>Personnel costs</b>						
Employment costs	611,641	29,391	19,722	579,074	1,239,828	1,071,956
HR	3,810	-	-	3,950	7,760	8,655
Payroll & pension charges	-	-	-	5,700	5,700	5,180
Recruitment costs	8,741	-	2,994	4,104	15,839	3,321
Staff training	4,140	280	2,817	8,761	15,998	10,502
Staff uniform	1,617	-	-	-	1,617	1,974
Temporary staff	28,199	-	-	-	28,199	55,059
Staff Refreshments & rewards	297	-	-	4,641	4,938	-
Travel (staff)	611	350	875	4,764	6,600	7,581
	659,056	30,021	26,408	610,994	1,326,479	1,164,238
<b>Premises</b>						
Buildings (dep.)	11,401	-	10,478	13,137	35,016	24,182
Repairs & maintenance	22,689	33	926	22,746	46,394	26,794
Business rates	-	-	732	2,044	2,776	1,254
Cleaning (labour)	5,402	-	-	7,562	12,964	14,577
Waste disposal	2,290	-	-	888	3,178	8,778
Insurances	-	-	384	8,915	9,299	8,771
Security	-	-	-	20,812	20,812	15,366
Electricity	3,690	-	81	18,588	22,359	24,200
Gas	1,368	-	362	10,054	11,784	6,982
Water	661	-	-	8,051	8,712	6,166
	47,501	33	12,963	112,797	173,294	137,070
<b>Estates</b>						
NHS PropCo service charge	-	-	-	8,585	8,585	7,008
NHS rent	9,113	-	-	87,990	97,103	46,504
Lease	-	-	-	4,496	4,496	-
	9,113	-	-	101,071	110,184	53,512

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

### 5. Total resources expended [Continued]

	Childcare	Forest School Training	Residential Services	Other Activities	Total Year Ended 31 March 2024	Total Year Ended 31 March 2023
<b>Office costs</b>						
Computer hardware (dep.)	389	-	958	3,626	4,973	4,829
Computer peripherals	571	-	-	2,469	3,040	530
Computer software	5,987	-	-	6,155	12,142	6,778
Technical support	-	-	-	5,074	5,074	4,351
Postage and charges	-	-	7	582	589	363
Stationery and printing	1,612	26	7	2,232	3,877	4,566
Landline & broadband	1,509	-	156	6,606	8,271	7,395
Mobile	4,288	305	257	6,482	11,332	2,510
	14,356	331	1,385	33,226	49,298	31,322
	£	£	£	£	£	£
<b>Support costs</b>						
Governance & support costs	20,307	2,266	7,077	25,258	54,908	60,015
<b>Other costs</b>						
Bank charges	1,991	-	-	1,326	3,317	1,990
Cost of sales	-	-	-	-	-	30,015
Equipment	13,563	78	333	14,293	28,267	35,111
Depreciation	300	-	1,234	8,241	9,775	8,787
Goodwill amortisation	11,379	-	-	-	11,379	10,150
Health & safety	935	-	-	2,834	3,769	1,890
Loan interest	-	-	9,554	3,100	12,654	11,296
Nursery equipment dep.	2,945	-	-	1,302	4,247	3,095
Room hire	-	-	-	120	120	360
Refreshments	38,646	-	5	20,684	59,335	54,836
Subscriptions	4,509	190	1,664	11,047	17,410	24,020
Sundry	1,531	-	30	2,932	4,493	8,792
Travel (activities)	-	-	-	1,208	1,208	3,522
Feasibility study	-	-	-	-	-	36,000
Volunteer expenses	-	-	-	552	552	37
Bad debt	7,407	-	-	-	7,407	17,482
Write-off	-	-	-	-	-	2,241
	83,206	268	12,820	67,639	163,933	249,624
<b>External contracts</b>						
Professional fees (freelance)	-	-	-	40,926	40,926	28,937
<b>Total expenditure</b>	<b>833,539</b>	<b>32,919</b>	<b>60,653</b>	<b>991,911</b>	<b>1,919,022</b>	<b>1,724,718</b>

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

### 5. Total resources expended [Continued]

	2024 £	2023 £
Unrestricted	1,879,111	1,686,313
Restricted	39,911	38,405
	<u>1,919,022</u>	<u>1,724,718</u>

### 6. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown below:

	Basis of Apportionment	General Support £	Governance £	Total 2024 £
Audit fees	- nature of expense	-	9,235	9,235
Consultancy	- nature of expense	13,059	-	13,059
Governance	- nature of expense	-	128	128
Legal	- nature of expense	3,778	-	3,778
Marketing and advertising	- nature of expense	28,708	-	28,708
		<u>45,545</u>	<u>9,363</u>	<u>54,908</u>

	2024 £	2023 £
<b>Auditors' remuneration</b>		
Expenditure includes fees paid to the auditors:		
For audit services	<u>7,695</u>	<u>5,750</u>

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

7. Staff costs	2024 £	2023 £
Wages and salaries	1,132,553	964,039
Social security costs	72,516	79,512
Pensions	34,759	28,405
Covid furlough	-	-
	<u>1,239,828</u>	<u>1,071,956</u>
	<b>No.</b>	<b>No.</b>
The average number of employees during the year were as follows:		
Central Business Team	6	5
Service delivery	<u>53</u>	<u>47</u>
Total	<u>59</u>	<u>52</u>

The number of employees earning over £60,000 per annum excluding pension contributions was 1 (2023: 1).

## 8. Management Committee's remuneration and expenses

The Chairman of the Committee receives £437 per month remuneration for that role which equates to £5,250 per annum (2023: £5,000). 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 £164,314 (2023: £174,254).

9. Fixed assets	Buildings £	Computer £	PA System £	General £	Nursery £	Total 2024 £
<b>Cost/Valuation</b>						
At 1 April 2023	515,980	44,652	10,386	48,761	44,123	663,902
Additions in year	459,056	6,606	-	20,392	4,910	490,964
Revaluation	97,696	-	-	-	-	97,696
Disposals in year	<u>-</u>	<u>(20,280)</u>	<u>-</u>	<u>(5,105)</u>	<u>(29,073)</u>	<u>(54,458)</u>
At 31 March 2024	<u>1,072,732</u>	<u>30,978</u>	<u>10,386</u>	<u>64,048</u>	<u>19,960</u>	<u>1,198,104</u>
<b>Depreciation</b>						
At 1 April 2023	157,569	35,480	6,231	31,973	36,233	267,486
Charged in year	35,017	4,974	2,077	7,698	4,247	54,013
On disposals	-	(20,280)	-	(5,104)	(29,074)	(54,458)
Revaluation	<u>(69,730)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(69,730)</u>
At 31 March 2024	<u>122,856</u>	<u>20,174</u>	<u>8,308</u>	<u>34,567</u>	<u>11,406</u>	<u>197,311</u>
<b>Net book value</b>						
At 31 March 2024	<u>949,876</u>	<u>10,804</u>	<u>2,078</u>	<u>29,481</u>	<u>8,554</u>	<u>1,000,793</u>
At 31 March 2023	<u>358,411</u>	<u>9,173</u>	<u>4,154</u>	<u>16,787</u>	<u>7,891</u>	<u>396,416</u>

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

10.	Intangible fixed assets	Website £	Goodwill £	Total £
	<b>Cost</b>			
	At 1 April 2023	-	203,000	203,000
	Additions	4,914	-	4,914
	Disposals in year	-	-	-
	At 31 March 2024	4,914	203,000	207,914
	<b>Amortisation</b>			
	At 1 April 2023	-	91,350	91,350
	Charged in year	1,228	10,150	11,378
	On disposals	-	-	-
	At 31 March 2024	1,228	101,500	102,728
	<b>Net book value</b>			
	At 31 March 2024	3,686	101,500	105,186
	At 31 March 2023	-	111,650	111,650

11.	Investments	2024 £	2023 £
	Health & Wellbeing LLP	1,000	1,000

Social adVentures have invested £1,000 in the equity of this LLP (12.5% of the total equity).

Health & Wellbeing LLP has not yet begun to trade.

12.	Debtors	2024 £	2023 £
	Debtors	57,923	135,207
	Other debtors	-	6,467
	Prepayments	44,540	13,520
		102,463	155,194

All debtors and prepayments related to unrestricted funds for both 2023 and 2024.

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

<b>13.</b>	<b>Creditors: Amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Creditors	212,983	156,323
	Other creditors	7,662	8,391
	Credit cards	4,412	-
	Deferred income	32,440	229,463
	Accruals	19,040	18,904
	Loans - amounts falling due within one year	8,709	23,537
		<u>285,246</u>	<u>436,618</u>
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Restricted	22,285	-
	Unrestricted	262,961	436,618
		<u>285,246</u>	<u>436,618</u>
<b>14.</b>	<b>Creditors: Amounts falling due after more than one year</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Bank loans	396,301	109,237
		<u>396,301</u>	<u>109,237</u>
<b>15.</b>	<b>Deferred income</b>	<b>2024</b>	<b>2023</b>
	Deferred income in 2024 comprises of a contract uplift received in advance of the next financial year, and an amount related to the disputed rent increase.	<b>£</b>	<b>£</b>
	Balance at 1 April	229,463	358,959
	Released to contract income	(45,833)	(114,093)
	Released to rental income	(74,826)	(40,000)
	Released to nursery fee income	-	(21,236)
	Grant income deferred	15,252	-
	Contract income deferred	17,188	45,833
		<u>141,244</u>	<u>229,463</u>
	Balance at 31 March	141,244	229,463
<b>16.</b>	<b>Loans</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Amounts falling due within one year (note 13)	8,709	23,537
	Amounts falling due between one and five years	105,923	94,149
	Amounts falling due after five years	290,378	15,088
		<u>405,010</u>	<u>132,774</u>
	Total loans	405,010	132,774
	All loans are secured on the related property.		

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

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<b>17.</b>	<b>Related party transactions</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Loans to related parties at the year-end:		
	Employee loans	3,797	6,467
		<u>          </u>	<u>          </u>

At the end of the year one director owed £920 on their staff loan.

The CEO is in a long-term relationship with an employee of Social adVentures Limited. The employee's salary is set by an external contract and the CEO has no input into the employee's remuneration negotiations or any other matters relating to her employment.

The CEO is also a director of Bevan Healthcare CIC who paid a secondment fee to Social adVentures Limited of £12,641 for this role as Chair. There are no other transactions between the two organisations.

One of the directors of Social Adventures was Chair of Thrive Manchester (charity reg 1183084). They have resigned after the year-end. During the year to 31<sup>st</sup> March 2024 Social Adventures paid Thrive Manchester £1,000 for staff training. There were no other transactions between the two organisations.

<b>18.</b>	<b>Share capital</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Shares of £1 each issued and fully paid at 1 April 2023	7	7
		<u>          </u>	<u>          </u>
	Shares of £1 each issued and fully paid at 31 March 2024	7	7
		<u>          </u>	<u>          </u>

### 19. Ownership and control

The Society is owned by its individual members, each one of whom signs up for one individual share.

The Society is controlled by its Board who are known as the Executive Committee.



# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

20.	Movement in funds	Balance 1 April 2023 £	Incoming £	Outgoing £	Transfers £	Balance 31 March 2024 £
	<b>Restricted funds:</b>					
	GMCA (Foundational Economy)	-	10,000	(10,000)	-	-
	Lancashire Wildlife	3,389	1,167	(2,014)	-	2,542
	Wellbeing Matters	-	2,301	(2,301)	-	-
	Global Giving	-	1,858	(1,858)	-	-
	Salford CVS (Impact Fund)	-	19,610	(12,578)	-	7,032
	Salford CVS (Community Fund)	-	7,660	(7,660)	-	-
	Salford CVS (Food Grant)	-	3,500	(3,500)	-	-
		3,389	46,096	(39,911)	-	9,574
	General Funds - SOFA	760,775	1,918,296	(1,879,111)	-	799,960
	General Funds - revaluation of property	12,900	167,426	-	-	179,900
		773,675	2,085,722	(1,879,111)	-	980,286
	Total funds	777,064	2,131,818	(1,919,022)	-	989,860
	<b>Prior year</b>	<b>Balance 1 April 2022 £</b>	<b>Incoming £</b>	<b>Outgoing £</b>	<b>Transfers £</b>	<b>Balance 31 March 2023 £</b>
	<b>Restricted funds:</b>					
	Salford WMGA	-	14,993	(14,993)	-	-
	Lancashire Wildlife	-	8,801	(5,412)	-	3,389
	Salford CVS	-	18,000	(18,000)	-	-
	Total restricted funds	-	41,794	(38,405)	-	3,389
	General Funds - SOFA	727,127	1,719,961	(1,686,313)	-	760,775
	General Funds - revaluation of property	12,900	-	-	-	12,900
		740,027	1,719,961	(1,686,313)	-	773,675
	Total funds	740,027	1,761,755	(1,724,718)	-	777,064

# SOCIAL ADVENTURES LIMITED

## Notes to the Accounts

For the year ended 31 March 2024

Description of restricted funds:

### Name of restricted fund

GMCA (Foundational Economy)

Lancashire Wildlife

Wellbeing Matters

Global Giving

Salford CVS (Impact Fund)

Salford CVS (Community Fund)

Salford CVS (Food Grant)

### Description, nature and purpose of the fund

- towards level 2 forest school training

- towards green initiatives in Welcome Hub. Grant is fully spent; balance represents future depreciation

- towards nutrition sessions

- towards training & resources

- towards youth club sessions

- towards cooking classes & equipment

- towards nutrition sessions

## 21. Analysis of net assets between funds

	Unrestricted £	Restricted £	Total 2024 £
Fixed assets	1,014,437	2,542	1,106,979
Current assets	564,435	29,317	564,435
Current liabilities	(262,961)	(22,285)	(285,246)
Long term liabilities	(396,301)	-	(396,301)
Net assets at 31 March 2024	980,293	9,574	989,867
<b>Prior year</b>			
	Unrestricted £	Restricted £	Total 2023 £
Fixed assets	505,677	3,389	509,066
Current assets	813,860	-	813,860
Current liabilities	(436,618)	-	(436,618)
Long term liabilities	(109,237)	-	(109,237)
Net assets at 31 March 2023	773,682	3,389	777,071

## 22. Capital commitments

The Society had the following commitment under non-cancellable operating leases. The total future minimum lease payments under non-cancellable operating leases are as follows:

Rental Lease

	2024 £
Within 1 year	4,417
Between 1-5 years	18,000
More than 5 years	18,750
Total minimum lease payments	41,167

**SOCIAL ADVENTURES LIMITED**

**Notes to the Accounts**  
**For the year ended 31 March 2024**

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<b>23.</b>	<b>Net debt reconciliation</b>	<b>As at 1 April 2023 £</b>	<b>Cash Flows £</b>	<b>As at 31 March 2024 £</b>
	Cash at bank and in hand	658,666	(196,694)	461,972
	Bank loan	(132,774)	(272,236)	(405,010)
		<u>525,892</u>	<u>(468,930)</u>	<u>56,962</u>

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