

**Charity Registration Number 1152259**

**WAVE ADVENTURE**

**INDEPENDENT EXAMINERS REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2019**

**WAVE ADVENTURE**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**WAVE ADVENTURE**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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The trustees present their annual report and accounts for the year ended 31 December 2019.

***Reference & Administrative Details***

The Charity: WAVE Adventure  
Charity number: 1152259  
Address: 20 Warburton Buildings  
Haslingden  
Rossendale  
BB4 4PQ

**TRUSTEES**

T Miller  
H McHugh (resigned 01 September 2020)  
C Gale  
H Morrall (resigned 01 September 2020)  
L Nicholson (appointed 01 April 2020)  
J Sumner (appointed 01 April 2020)

**INDEPENDENT EXAMINERS**

CHW Accounting Ltd  
ICAEW Chartered Accountants  
Bedford House  
60 Chorley New Road  
Bolton  
BL1 4DA

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WAVE ADVENTURE  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2019, which are set out on pages 5 to 8.

**Responsibilities and basis of report**

As the charity's trustees of the company you are responsible for the preparation of the accounts in accordance with the applicable Statement of Recommended Practice (SORP).

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

- accounting records were not kept in respect of the company required by section 386 of the 2006 Act; or
- the accounts do not accord with those accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

DocuSigned by:

  
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**I Orgill**  
**CHW Accounting Limited**  
**ICAEW Chartered Accountants**  
**Bedford House**  
**60 Chorley New Road**  
**Bolton**  
**BL1 4DA**

21/8/2020 | 7:43 AM BST

**DATE:**

**WAVE ADVENTURE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	Restricted Funds 2019 £	Unrestricted Funds 2019 £	TOTAL Funds 2019 £	TOTAL Funds 2018 £
<b>Income and endowments:</b>					
<b>Income and endowments from generated funds</b>					
Voluntary Income	2	67,839	21,007	88,846	71,857
Trading Income		-	-	-	-
Donations		-	-	-	-
<b>Total income and endowments</b>		<b>67,839</b>	<b>21,007</b>	<b>88,846</b>	<b>71,857</b>
<b>Expenditure on:</b>					
Charitable activities		71,872	13,311	85,183	67,097
<b>Total expenditure</b>		<b>71,872</b>	<b>13,311</b>	<b>85,183</b>	<b>67,097</b>
<b>Net movement in funds</b>		<b>(4,033)</b>	<b>7,696</b>	<b>3,663</b>	<b>4,760</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	8	20,713	3,512	24,225	19,465
<b>Total funds carried forward</b>		<b>16,680</b>	<b>11,208</b>	<b>27,888</b>	<b>24,225</b>

There are no recognised gains or losses in the period other than those included in the Statement of Financial Activities.

The Statement of Financial Activities has been prepared on the basis that all operations are continuing.

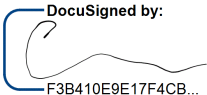
**WAVE ADVENTURE**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	2019		2018	
		£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>	5		15,169		13,131
<b>CURRENT ASSETS</b>					
Cash at Bank		39,484		16,067	
Debtors	6	985		27	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>(27,750)</u>	12,719	<u>(5,000)</u>	11,094
<b>NET ASSETS</b>			<u><b>27,888</b></u>		<u><b>24,225</b></u>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted funds	8		11,208		3,512
Restricted funds	8		16,680		20,713
<b>TOTAL CHARITY FUNDS</b>			<u><b>27,888</b></u>		<u><b>24,225</b></u>

14/8/2020 | 4:39 AM PDT

Approved by the board of trustees on ..... and signed on their behalf by:

DocuSigned by:



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**C Gale**  
**Trustee**

**WAVE ADVENTURE**  
**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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	Note	2019	2018
		£	£
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	9	27,784	6,615
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(4,367)	(6,265)
<b>Cash flows from financing activities</b>			
		-	-
		23,417	350
Increase (decrease) in cash and cash equivalents in the year			
		16,067	15,717
Cash and cash equivalents at the beginning of the year			
		39,484	16,067
Total cash and cash equivalents at the end of the year			

**WAVE ADVENTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. STATEMENT OF ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with the items which are considered material to the Charity's affairs.

**Basis of preparation of the financial statements**

The accounts have been prepared to give a 'true and fair' view and have departed from the charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following 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 on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**Income and endowments**

Income received and invoiced income is accounted for on the accruals basis.

**Expenditure**

Expenditure is included in the accounts on an accruals basis, inclusive of VAT.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment	15% reducing balance



**WAVE ADVENTURE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

<b>2 VOLUNTARY INCOME</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
Grants & fees	88,686	71,857
	<b>88,686</b>	<b>71,857</b>

<b>3 NET INCOMING RESOURCES FOR THE YEAR</b>	<b>2019 £</b>	<b>2018 £</b>
Independent Examination Fees	750	500

<b>4 INFORMATION ON EMPLOYEES</b>	<b>2019</b>	<b>2018</b>
The average monthly number of employees, calculated on a full time equivalent basis, analysis by function was:		
Charitable activities	3	3
	<b>3</b>	<b>3</b>

<b>5 TANGIBLE FIXED ASSETS</b>	<b>Motor vehicles 2019 £</b>	<b>Office equipment 2019 £</b>	<b>Plant &amp; equipment 2019 £</b>	<b>Total 2019 £</b>
<b>Cost</b>				
Brought forward	6,248	1,053	9,212	16,513
Additions	-	-	4,367	4,367
Disposals	-	-	-	-
Carried forward	<b>6,248</b>	<b>1,053</b>	<b>13,579</b>	<b>20,880</b>
<b>Depreciation</b>				
Brought forward	1,562	232	1,588	3,382
Charge for the year	703	123	1,503	2,329
Disposals	-	-	-	-
Carried forward	<b>2,265</b>	<b>355</b>	<b>3,091</b>	<b>5,711</b>
<b>Net book value</b>				
At 31 December 2019	<b>3,983</b>	<b>698</b>	<b>10,488</b>	<b>15,169</b>
At 31 December 2018	<b>4,686</b>	<b>821</b>	<b>7,624</b>	<b>13,131</b>

**WAVE ADVENTURE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

<b>6 DEBTORS: Amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	£	£
Other debtors	27	27
Prepayments	958	-
	<b>985</b>	<b>27</b>

<b>7 CREDITORS: Amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	£	£
Accruals and deferred income	27,750	500
Taxation and social security	-	-
Other creditors	-	4,500
	<b>27,750</b>	<b>5,000</b>

<b>8 RECONCILIATION OF FUNDS</b>	<b>As at 1 January 2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 December 2019</b>
Restricted funds	20,713	67,839	71,872	16,680
Unrestricted funds	3,512	21,007	13,311	11,208
	<b>24,225</b>	<b>88,846</b>	<b>85,183</b>	<b>27,888</b>

<b>9 CASH USED IN OPERATING ACTIVITIES</b>	<b>2019</b>	<b>2018</b>
	£	£
Net movement in funds	3,663	4,760
Add back		
(Increase) / Decrease in debtors	(958)	(27)
Increase / (Decrease) in creditors	22,750	(1,500)
Depreciation	2,329	3,382
	<b>27,784</b>	<b>6,615</b>

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**WAVE ADVENTURE**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>Total 2019 £</b>	<b>Total 2018 £</b>
<b>Income and endowments from:</b>		
Grants	83,839	68,033
Fees	5,007	3,824
<b>Total income and endowments</b>	<b>88,846</b>	<b>71,857</b>
<b>Expenditure on:</b>		
Storage	720	770
Venue hire	2,842	2,240
Volunteer training	2,422	990
Volunteer expenses & transport	1,312	294
Insurance	192	954
Equipment	2,631	3,975
Motor running expenses	4,370	4,082
Printing, postage and stationery	943	720
Advertising	1,768	2,227
Refreshments	389	1,395
Subscriptions	478	419
Repairs	346	33
Wages & salaries	49,640	38,555
Subcontractors	7,915	3,915
IT equipment	131	144
Sundry expenses	52	159
Event purchases	5,733	2,344
Accountancy	970	500
Depreciation	2,329	3,382
<b>Total expenditure</b>	<b>85,183</b>	<b>67,097</b>
<b>Net profit / (deficit) for the year</b>	<b>3,663</b>	<b>4,760</b>