

BLACKWELL ADVENTURE
(A Company Limited by Guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

BLACKWELL ADVENTURE
(A Company Limited by Guarantee)

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BLACKWELL ADVENTURE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2019

Trustees

D A Allen
P R Fennell, Chair
A D Harverson
K K Hemmings (appointed 25 November 2019)
K M Hunter
A K Lloyd
G W Peel (resigned 27 January 2020)
L Taylor (appointed 25 November 2019)

Company registered number

01534697

Charity registered number

1121161

Registered office

Blackwell Court, Agmore Road, Blackwell, Bromsgrove, Worcestershire, B60 1PX

Company secretary

K M Hunter

Independent auditor

Cooper Parry Group Limited, Park View, One Central Boulevard, Blythe Valley Park, Solihull, B90 8BG

Bankers

Barclays Bank plc, Leicester, LE87 2BB

BLACKWELL ADVENTURE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their annual report together with the audited financial statements of the company for the year 1 January 2019 to 31 December 2019.

The Board of Trustees are mindful that in presenting the Annual Report for the year ending December 2019 the impact of the COVID-19 pandemic on the current year for the charity requires comment at the very least to reassure that the charity is moving forward as a going concern and re-evaluating strategic reserve requirements.

Kipling wrote:

‘If you can meet with Triumph and Disaster
And treat those two impostors just the same;’

Weighing the outcome of 2019 against any previous year might appear a triumph with more revenue from charitable activity, a record number of Scout, Guide and Duke of Edinburgh Award Groups camping, a larger surplus to carry forward for investment and a large infrastructure focussed grant successfully bid for, banked and spent.

On the same pair of scales 2020 will appear to be a disaster with very little revenue for the spring and summer season and fixed expenses to cover. However, through the diligent efforts of the CEO and senior management team an effective plan to reduce cash burn, look after customers and staff while seeking all avenues for financial support has resulted in a satisfactory outlook. The Board of Trustees has approved a worst-case scenario forecast to the end of December 2020 indicating cash and facilities will be equivalent to balances held at 1 January 2020, supported through the securing of a major donation from the National Lottery Community Fund, furlough payments, Retail, Hospitality and Leisure Grant Fund (RHLGF), other significant generous donations and the government backed “Bounce Back” loan scheme.

The true pillars of long-term success are a compelling *raison d’être*, resilience and good governance.

Objectives and Activities

- To create a service-based company providing residential and outdoor adventure activities, for Scouts, Girl Guides and other youth groups both voluntary and statutory.
- To provide similar activities to schools and colleges within the National Curriculum.
- To provide team building activities to adults.

The aim of The Scout Association, of which we are part, is to promote the development of young people in achieving their full physical, intellectual, social and spiritual potential as individuals, responsible citizens and as members of their local, national and international communities. Through adventure we challenge individuals so that they learn and experience new things that enrich their lives.

Vision

- To provide customers with the highest quality residential and outdoor adventure activities in a safe environment.
- To exceed customers' expectations by giving them the best possible experience.
- To function with a motivated team of staff and volunteers to achieve excellence.

BLACKWELL ADVENTURE
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

Aims

- To continuously develop the provision of residential and outdoor adventure activities for young people at Blackwell Court and Pikes Pool.
- To support the development of Scouting within Birmingham County.
- To sustain the business with consistent annual surpluses to facilitate development of our centres.
- To increase our market share of the Adventure Holiday and Youth Activity market within the education, voluntary and statutory youth sectors.
- To add complementary streams of revenue particularly with commercial organisations.
- To have modern, attractive, energy efficient and varied facilities across both centres.
- To encourage all staff and volunteers in their personal development and to do their best.

A 5-year strategic plan was agreed by the Trustees in September 2019 with the following strands:

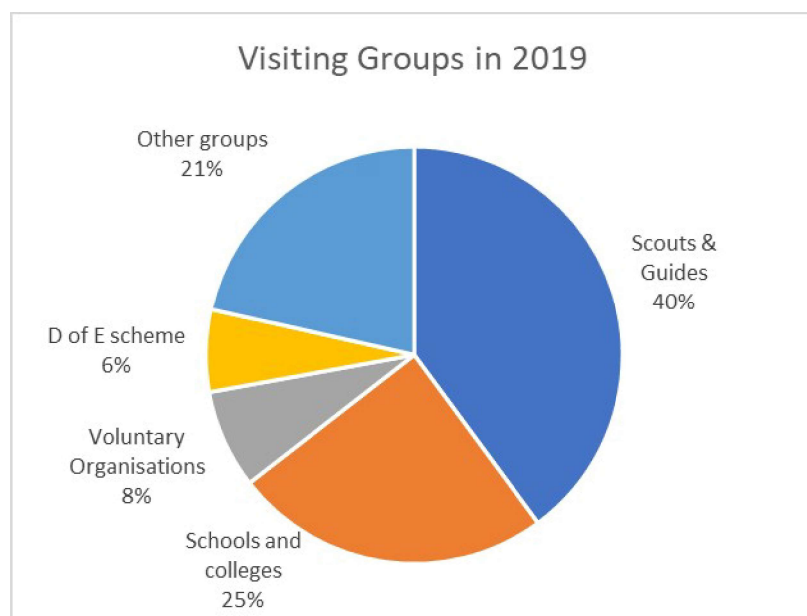
- Increasing young peoples' participation in adventurous activities.
- Increasing surpluses raised (revenue) from charitable activities to reinvest in the facilities at Blackwell Court and Pikes Pool.
- Improving and increasing the residential indoor accommodation offer to allow more people to stay throughout the year.
- Improving facilities/activities so that they are accessible for all, sustainable and inspirational.

Locations and properties

The locations, Blackwell Court and Pikes Pool, are around 50 acres each in North Worcestershire just a few minutes from Junction 1 of the M42, twelve miles from the centre of Birmingham. They are owned by the Scout Association County of Birmingham held in trust by the Scout Association Trust Corporation. The exclusive use, maintenance, development of and revenues from these activity centres is fully delegated to Blackwell Adventure.

Main activities undertaken to further the charity's purposes for the public benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and in planning for future activities. In particular, we have considered how our planned activities will contribute to the vision, aims and objectives set.



The large range of activities on offer provided fun, challenge, adventure and excitement to 900 groups of youth and adults from a wide range of sectors. Primarily this supports their personal development and allows the opportunity to enjoy managed risk within a safe, structured and supportive environment

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019



Visitor numbers were broadly in line with the previous year excepting large summer camps.

During the year our professional staff team devised and supported 2,600 adventurous single activity sessions. This experience for young people using our activity centres is also significantly enhanced by volunteers drawn in the main from the Scout County of Birmingham. The Trustees are very grateful to all these volunteers for invaluable support across activities, organisation, and maintenance which also provides personal development opportunities for the volunteers themselves.

Each year overseas students from a variety of countries are given an opportunity to join the staff team for six to eight months under the Latitude Global Volunteering and Gap Year Placement Scheme. This diversity and staff rotation enhances the experience of all who step into our centres.

During the year, High Adventure once again provided a six-week programme at our Pikes Pool centre under the National Citizen Service Scheme. This aims to give 15 to 17-year olds an experience of living away from home, developing skills and meeting amazing people.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

Achievements and performance

In light of the structured skills review undertaken by the Board of Trustees during 2018 which identified a need for possible representation from the education sector and, as development of accommodation and refurbishment of the estate is a core strand of the strategy, specialist experience in this area Louise Taylor a senior teacher and Keith Hemmings, an architect with many years of Scouting experience at Group Executive level were recruited to the Board during 2019.

Gerald Peel retired from the Board in January 2020 after a long period of exemplary service and as Chair led the organisation through its formative years until taking the Treasurer's role in 2017. His very significant contribution to the success of Blackwell Adventure has been acknowledged by the Board and the Scout County of Birmingham.

The new full time CEO has settled in well and enjoyed a productive year absorbing the culture and rhythms of the business while personally shaping the new grant funding initiative and bringing important insights from his sector experience and his role as Vice Chair of the Association of Heads of Outdoor Education Centres.

The Executive Management Team under his leadership have been energetically working with the Trustees in developing the detailed business plans to underpin the 2018 – 2023 strategic plan.

A successful planning application was made in 2018 for twelve highly insulated 4/5 bed Alpine style "pods" to replace our Turner tented village and this exciting project was completed in late 2019 providing attractive comfortable three season accommodation for schools and other groups. We are very grateful for a donation of £20,376 received from Worcestershire LEADER fund (Rural Development Programme for England) towards this project. Enhancements in early 2020 are the provision of a large timber chalet with kitchen and indoor activity space and three further wheelchair accessible pods funded by the National Lottery Communities Fund. All were ready for the 2020 season.

Planning and Building design consultants were engaged to support a thorough review of the Blackwell Court site and buildings with specialists' surveys where required to identify refurbishments costs. A well-reasoned development plan has been established with the following core ideas:

- Central catering facility based on converting the underutilised sports hall
- Relocation of reception and the activity management base to improve access by and visibility of all visitors
- Construction of a purpose-built accommodation block to replace the Stable Block.
- Provision of another "pod" village
- Conversion of the current reception office to accommodation
- Refurbishment of the exterior of the Manor House including major roof repairs

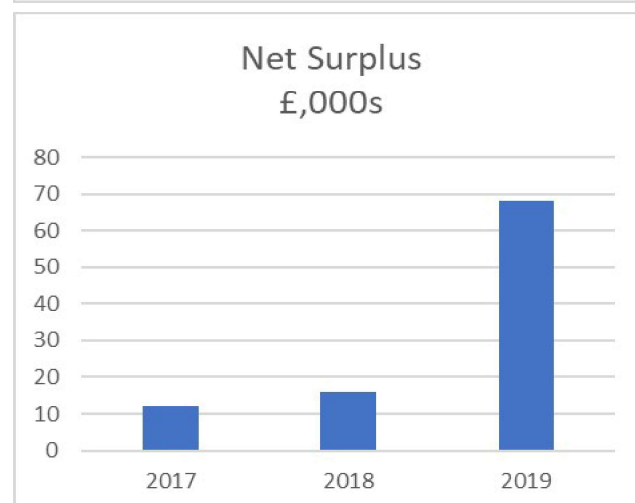
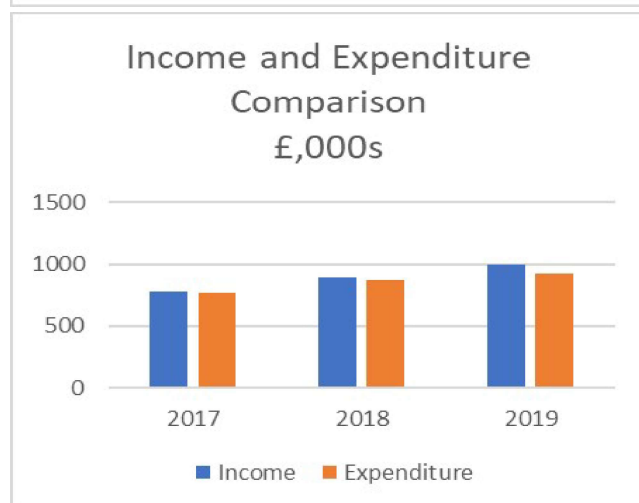
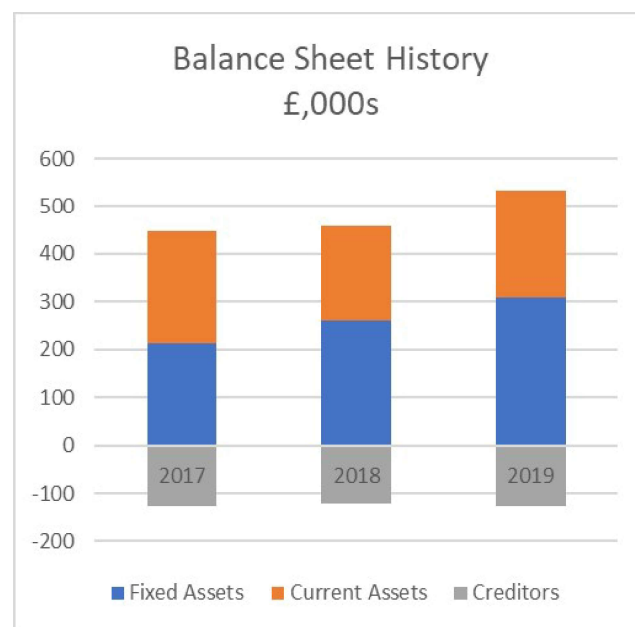
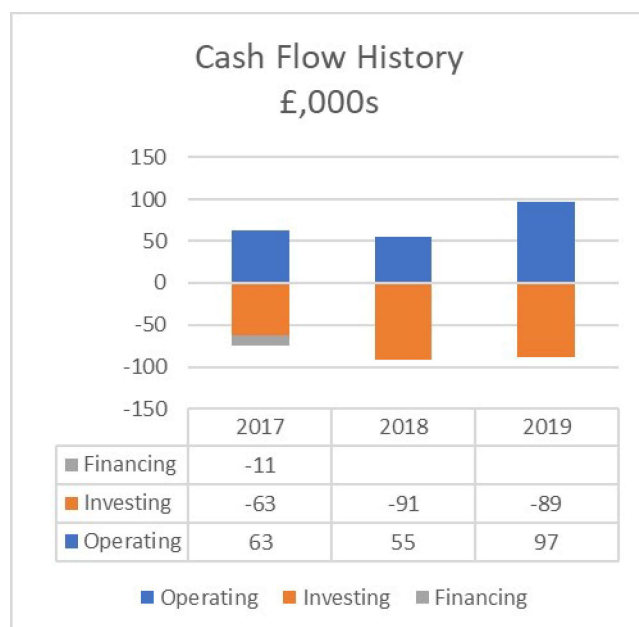
Feedback continues to be excellent from schools, Scout Groups, indeed all customers and although our volumes appear high at over 24,000 visitors in the year, we provide tailored, individual designed and personalised programmes to meet customers' needs and hopefully always exceed their expectations. It is good to report that activities were once again at saturation point in the high season and the staff team have worked enthusiastically this year as always to meet the requirements of all our campers and day visitors. They have also provided incredible support to the County Scouters in terms of special events, camps, facilities, storage, Chief Scout Award ceremonies and so forth.

Financial review

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019



Blackwell Adventure has enjoyed a good year achieving 11% income growth on the previous year with a total revenue of £991,000 from operation of the activity centres and a net surplus of £68,059 (previous year £15,972). The core revenues from Scouts, Guides and schools has been strong. However, it should be noted that historically a proportion of revenues have a cyclical nature due to “Jamborees” or large camps and events celebrating Scouting or Guiding anniversaries occurring on two, three, or four year cycles.

The company has been cash positive throughout the year while reaching out to grant making bodies for further development funds. The Trustees have continued to invest in the site infrastructure in order to maintain and improve the overall product range and facilities recording a spend on tangible fixed assets of £88,975 (previous year £91,178).

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

Reserves Policy

The Trustees' Reserves Policy provides for support of the day-to-day running of the charity's activities, future developments and allows for risk.

Funds received for specific purposes are categorised between capital projects and those of a revenue nature. They are credited to restricted reserves as received and the associated expenditure or costs charged against them as incurred. The Trustees regularly review these to ensure they are utilised for the purpose for which they were given and in a timely manner. General funds and loan facilities are retained as operational reserves to support the day-to-day activities and to allow for risk.

The level of these operational reserves is considered annually and in conjunction with the annual business plan.

In the light of events of 2020, as referred to above, the Board of Trustees has conducted a preliminary review of the reserves policy and have agreed that, as an early estimate, unrestricted funds not committed or invested in tangible fixed assets should be in the region of £250,000.

At the year end, the charity held free reserves of £97,250. (Previous year £78,000)

The Trustees acknowledge there is a further reserves requirement and are planning suitable strategies.

Strategic reserves which may be used for major capital expenditure on building developments are held by The Scout Association County of Birmingham who own the land and legacy buildings.

Risk Management

It is clear that the skills and lived experiences of the Trustees has a direct bearing on the Board's capability to manage risk and drawing on the Charity Commission's guidance (Charities and risk management CC26) the Trustees have reflected 14 areas of skills and experience into the following risk categories:

- Governance
- Operational risk
- Finance risk
- Environmental and external risk
- Law and regulation compliance risk

The Trustees have identified those risks to which the charity is exposed as part of their responsibilities as Trustees in running the charity. The main risks identified relate to Health and Safety and child safeguarding and outlined below are the actions in place to mitigate these risks.

The Company has a comprehensive Health and Safety policy in place, which is strictly monitored and adhered to. Blackwell Adventure provides a range of adventure activities in a safe environment, working within the relevant regulations with suitably qualified instructors. These regulations come from two sources: health and safety legislation and activity regulations.

Health and Safety

Bromsgrove Environmental Health Department is the enforcing authority that checks risk assessments and operating procedures in respect of the facilities, food safety and all other general safety issues.

Activity Regulation

Blackwell Adventure is licensed by the Adventurous Activities Licensing Service (AALS) (No. L 12606/R1474)

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

that inspects activity centres and other activity providers on behalf of the Health and Safety Executive. Each of the activities is run either to the standard set by the National Governing Body, where available, or expertise is sought from an appropriately qualified external consultant.

The Trustees continue to authorise expenditure on maintaining and improving facilities on both sites to ensure that all activities are carried out safely with up to date equipment.

Safeguarding

The Company recognises and acknowledges the duty of care placed upon the organisation to safeguard and promote the welfare of children, young people and adults at risk and is committed to ensuring safeguarding practice reflects statutory responsibilities, government guidance and complies with best practice. There is a comprehensive Safeguarding Policy in place which is reviewed on an annual basis, alongside a review of practice. Stringent checks on staff and volunteers working on its behalf including enhanced DBS checks are carried out, both at the point of recruitment and as an on going process of monitoring and there is a robust programme of safeguarding training in place in association with Birmingham City Council Social Services Department, both as part of induction and for regular updates across the staff team.

Insurances

Blackwell Adventure maintains comprehensive insurances to cover potential claims in respect of insurable risks.

Structure, governance and management

Constitution

The organisation is established under the Memorandum of Association that sets out the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the Company being wound up, the members are required to contribute an amount not exceeding £1.

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Policies adopted for the induction and training of Trustees

The rules for appointing and rotating tenure of the Board Members (Trustees) are set out in the Memorandum and Articles of Association. In brief, at the AGM one third offer to retire by rotation but maybe re-elected. A structured induction is provided to new Board Members and a comprehensive Board Manual is in preparation.

At December 2019 the majority of Trustees were members of the Scout Association and the composition of the Board reflected a wide range of commercial and professional experience.

Relationship with wider network of charities

Blackwell Adventure, The Scout Association County of Birmingham Registered charity number 524566 (England and Wales) and the Scout Association Registered charity number 306101 (England and Wales) are interdependent charities with similar objects.

Key Management

The Board of Trustees delegates day-to-day management to the Chief Executive Officer David Squire who joined the business on 1 September 2018 and after a handover and induction period took up his responsibilities

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

on 28 September of that year.

The CEO is supported by a Centre Manager and a Business Development Manager, both full-time. Key management salaries are benchmarked against similar positions within the Activity Centre industry.

Related Party Relationships

Blackwell Adventure and the Scout Association County of Birmingham, "County", are interdependent charities. The County is a frequent user of the camping, activity and meeting facilities that Blackwell Adventure offer and enjoys preferential rates.

By special resolution at a General Meeting on 15 May 2017 voting members of The Scout Association County of Birmingham Executive Committee automatically became, by virtue of their role, Members of Blackwell Adventure and are entitled to vote at general meetings. From this date it was agreed that County has the option of nominating two Trustees to the Board.

Statutory Compliance

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015). Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- the Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report, incorporating the Strategic Report, was approved by the Trustees, in their capacity as company directors, on 28 September 2020 and signed on their behalf by:

P R Fennell, Chair

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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees (who are also directors of Blackwell Adventure for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE

Opinion

We have audited the financial statements of Blackwell Adventure (the 'charitable company') for the year ended 31 December 2019 set out on pages 14 to 30. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including 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 Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. 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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE

required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 Trustees 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 Trustees are responsible for assessing the charitable 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 Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKWELL ADVENTURE

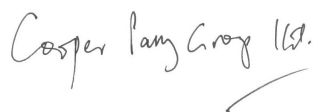
Auditor's responsibilities for the audit of the financial statements

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Atkins FCA (Senior Statutory Auditor)

for and on behalf of

Cooper Parry Group Limited

Chartered Accountants
Statutory Auditor

Park View
One Central Boulevard
Blythe Valley Park
Solihull
B90 8BG
28 September 2020

BLACKWELL ADVENTURE
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	2	1,046	29,526	30,572	32,594
Operating of activity centre activities	3	960,644	-	960,644	858,976
Investments	4	-	-	-	545
Total income		<u>961,690</u>	<u>29,526</u>	<u>991,216</u>	<u>892,115</u>
Expenditure on:					
Charitable activities	5	909,557	13,600	923,157	876,143
Total expenditure		<u>909,557</u>	<u>13,600</u>	<u>923,157</u>	<u>876,143</u>
Net income before other recognised gains and losses		52,133	15,926	68,059	15,972
Net movement in funds		52,133	15,926	68,059	15,972
Reconciliation of funds:					
Total funds brought forward		311,110	27,188	338,298	322,326
Total funds carried forward		<u><u>363,243</u></u>	<u><u>43,114</u></u>	<u><u>406,357</u></u>	<u><u>338,298</u></u>

The notes on pages 17 to 30 form part of these financial statements.

BLACKWELL ADVENTURE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01534697

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	10		307,572		260,231
Current assets					
Stocks		10,884		12,708	
Debtors	11	38,975		18,575	
Cash at bank and in hand		175,791		168,216	
		<u>225,650</u>		<u>199,499</u>	
Creditors: amounts falling due within one year	12	(126,865)		(121,432)	
Net current assets			98,785		78,067
Net assets			<u>406,357</u>		<u>338,298</u>
Charity Funds					
Restricted funds	14		43,114		27,188
Unrestricted funds	14		363,243		311,110
Total funds			<u>406,357</u>		<u>338,298</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 September 2020 and signed on their behalf, by:

P R Fennell, Chair

The notes on pages 17 to 30 form part of these financial statements.

BLACKWELL ADVENTURE
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by operating activities	16	96,550	54,585
		<hr/>	<hr/>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(88,975)	(91,178)
		<hr/>	<hr/>
Net cash used in investing activities		(88,975)	(91,178)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		7,575	(36,593)
Cash and cash equivalents brought forward		168,216	204,809
		<hr/>	<hr/>
Cash and cash equivalents carried forward	17	175,791	168,216
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 17 to 30 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting Policies

1.1 Basis of preparation of financial statements

Blackwell Adventure is a registered company limited by guarantee with registered charitable status, in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to create a service-based company providing residential and outdoor adventure activities, for Scouts, Girl Guides and other youth groups both voluntary and statutory, to provide similar activities to schools and colleges within the National Curriculum and to provide team building activities to adults.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

BLACKWELL ADVENTURE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting Policies (continued)

1.3 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Governance costs including those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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

1. Accounting Policies (continued)

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings	-	over 10 years on cost
Staff accommodation	-	over 6 years on cost
Permanent equipment	-	over 10 years on cost
Short term equipment	-	over 3 years on cost
Equipment	-	over 4 years on cost
Fixtures and fittings	-	over 4 years on cost
Office equipment	-	over 4 years on cost
Tented village	-	over 6 years on cost
Motor vehicles	-	over 4 years on cost

1.6 Operating leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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

1. Accounting Policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Taxation

The charitable company is a charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

1. Accounting Policies (continued)

1.14 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated on an appropriate basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

1.15 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

2. Income from donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	1,046	9,150	10,196	32,594
Grants	-	20,376	20,376	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	1,046	29,526	30,572	32,594
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2018	<hr/> 32,594 <hr/>	<hr/> - <hr/>	<hr/> 32,594 <hr/>	

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

3. Income from charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Operation of Activity Centre	960,644	-	960,644	858,976
Total 2018	858,976	-	858,976	

	2019 £	2018 £
Scouts and Guides	286,258	318,943
Schools and colleges	479,225	433,264
Development and team building programme	73,990	15,868
Other	121,171	90,900
Total	960,644	858,975

4. Investment income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	-	-	-	545
Total 2018	545	-	545	

5. Operating of activity centre

	Direct costs £	Support costs £	2019 £	2018 £
Operating of activity centre	728,202	194,955	923,157	876,144

£13,600 (2018 - £5,530) of the above costs were attributable to restricted funds and £909,557 (2018 - £870,614) of the above costs were attributable to unrestricted funds.

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

6. Direct costs

	Direct costs	Total	Total
	£	2019	2018
		£	£
Activity costs	69,996	69,996	67,531
Catering costs	81,936	81,936	65,045
Depreciation	41,635	41,635	44,380
Other direct costs	11,023	11,023	10,595
Property maintenance	60,971	60,971	62,178
Utilities	91,256	91,256	80,616
Activity instructors and gap students	79,807	79,807	59,077
Wages and salaries (incorporating seasonal instructors)	273,537	273,537	280,224
National insurance	12,667	12,667	15,313
Pension cost	5,374	5,374	5,333
	<u>728,202</u>	<u>728,202</u>	<u>690,292</u>
Total 2019	<u>728,202</u>	<u>728,202</u>	<u>690,292</u>
	<u>690,292</u>	<u>690,292</u>	
Total 2018	<u>690,292</u>	<u>690,292</u>	

7. Support costs

	Support	Total	Total
	costs	2019	2018
	£	£	£
Insurance	26,258	26,258	16,870
Interest payable and bank charges	4,202	4,202	5,059
Legal and professional fees	25,899	25,899	17,811
Marketing and publicity	4,146	4,146	5,714
Motor and travel expenses	2,239	2,239	1,769
Office costs	20,531	20,531	17,167
Other support costs	8,828	8,828	10,254
Wages and salaries	88,079	88,079	99,190
National insurance	10,682	10,682	9,090
Pension cost	4,091	4,091	2,927
	<u>194,955</u>	<u>194,955</u>	<u>185,851</u>
Total 2019	<u>194,955</u>	<u>194,955</u>	<u>185,851</u>
	<u>185,851</u>	<u>185,851</u>	
Total 2018	<u>185,851</u>	<u>185,851</u>	

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

8. Net income/(expenditure)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charity	41,634	44,381
Auditor's remuneration - audit	7,600	7,390
Operating lease rentals	1,159	1,270
	<u> </u>	<u> </u>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

9. Staff costs

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	361,616	379,414
Social security costs	23,349	24,403
Other pension costs	9,465	8,260
	<u> </u>	<u> </u>
	<u>394,430</u>	<u>412,077</u>

The average number of persons employed by the company during the year was as follows:

	2019 No.	2018 No.
Operational (including seasonal staff)	23	23
Administration	2	2
	<u> </u>	<u> </u>
	<u>25</u>	<u>25</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider its key management personnel comprise the management team. The total employment benefits including employer pension contributions of the key management personnel were £122,955 (2018: £111,208).

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

10. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Office equipment £	Other fixed assets £	Total £
Cost					
At 1 January 2019	302,987	208,335	6,964	77,352	595,638
Additions	88,975	-	-	-	88,975
At 31 December 2019	391,962	208,335	6,964	77,352	684,613
Depreciation					
At 1 January 2019	123,015	134,125	6,964	71,303	335,407
Charge for the year	25,432	16,202	-	-	41,634
At 31 December 2019	148,447	150,327	6,964	71,303	377,041
Net book value					
At 31 December 2019	243,515	58,008	-	6,049	307,572
At 31 December 2018	179,972	74,210	-	6,049	260,231

11. Debtors

	2019 £	2018 £
Trade debtors	9,590	18,575
Other debtors	112	-
Prepayments and accrued income	29,273	-
	38,975	18,575

12. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	7,665	1,638
Other taxation and social security	30,449	32,706
Other creditors	2,330	3,887
Accruals and deferred income	86,421	83,201
	126,865	121,432

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

12. Creditors: Amounts falling due within one year (continued)

	£
Deferred income	
Deferred income at 1 January 2019	74,381
Resources deferred during the year	77,101
Amounts released from previous years	(74,381)
	<u>77,101</u>
Deferred income at 31 December 2019	<u>77,101</u>

Income has been deferred in respect of deposits received for future events.

13. Financial instruments

	2019 £	2018 £
Financial assets measured at amortised cost	25,496	18,576
Financial liabilities measured at amortised cost	96,416	88,726

Financial assets measured at amortised cost comprise trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals and deferred income.

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds	311,110	961,690	(909,557)	363,243
Restricted funds				
Pikes Pool Development	25,688	-	(4,450)	21,238
Sustainability Projects	1,500	-	-	1,500
Glamping Pod Village	-	20,376	-	20,376
Donations from County	-	9,150	(9,150)	-
	<u>27,188</u>	<u>29,526</u>	<u>(13,600)</u>	<u>43,114</u>

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

14. Statement of funds (continued)

Total of funds	338,298	991,216	(923,157)	406,357
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Statement of funds - prior year

	Balance at 1 January 2018 £	Income £	Expenditure £	Balance at 31 December 2018 £
General funds				
General Funds	310,788	870,935	(870,613)	311,110
Restricted funds				
Pikes Pool Development	11,538	18,000	(3,850)	25,688
Donations from County	-	3,180	(1,680)	1,500
	11,538	21,180	(5,530)	27,188
Total of funds	322,326	892,115	(876,143)	338,298

Pikes Pool Development - This balance will fund the depreciation of the Rope Wall at Pikes Pool. £18,000 was received from The Scout Association - County of Birmingham on behalf of the Lord Mayor's Charity Fund and £4,800 was received from JCA Adventure.

In 2018 £18,000 was received from High Adventure towards improvements to the shower facilities at Pikes Pool. This balance will fund the depreciation of these facilities.

Sustainability Projects - This balance represents funds to be used in the future.

Glamping Pod Village - This balance represents a grant from Worcestershire County Council towards supporting a project to install 12 insulated and heated glamping pods. This balance will fund the related depreciation.

Donations from County - This balance represents donations towards insurance and planning application costs.

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

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	265,958	41,614	307,572
Current assets	224,150	1,500	225,650
Creditors due within one year	(126,865)	-	(126,865)
	<u>363,243</u>	<u>43,114</u>	<u>406,357</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	234,543	25,688	260,231
Current assets	197,999	1,500	199,498
Creditors due within one year	(121,432)	-	(121,432)
	<u>311,110</u>	<u>27,188</u>	<u>338,298</u>

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	68,059	15,972
Adjustment for:		
Depreciation charges	41,634	44,381
Decrease/(increase) in stocks	1,824	(3,622)
(Increase)/decrease in debtors	(20,398)	2,352
Increase/(decrease) in creditors	5,431	(4,498)
Net cash provided by operating activities	<u>96,550</u>	<u>54,585</u>

17. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	175,791	168,216
Total	<u>175,791</u>	<u>168,216</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

18. Capital commitments

At 31 December 2019 the company had capital commitments as follows:

	2019	2018
	£	£
Contracted for but not provided in these financial statements	80,000	-

19. Pension commitments

The charity operates a defined contribution pension plan for certain of its employees in addition to using the NEST scheme to fulfil its auto enrolment obligation. The amount recognised as an expense in the period was £9,465 (2018: £8,260).

20. Operating lease commitments

At 31 December 2019 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2019	2018
	£	£
Amounts payable:		
Within 1 year	1,159	1,159
Between 1 and 5 years	-	1,159
Total	1,159	2,318

21. Related party transactions

During the year The Scout Association – County of Birmingham made donations amounting to £9,150 (2018: £3,180). This amount is shown within restricted income. Blackwell Adventure invoiced The Scout Association – County of Birmingham a total of £32,102 (2018: £23,394) during the year. During the year Blackwell Adventure paid The Scout Association – County of Birmingham £6,000 (2018: £6,000) being the rent in respect of the properties at Blackwell Court and Pikes Pool.

22. Post balance sheet events

Subsequent to the year end, there has been an outbreak of Coronavirus which has developed into a global pandemic. At this stage the Trustees are assessing what impact this may have on the charity, though there remains a high level of uncertainty about the extent and the timeframe of the virus on the global economy, they believe the Charity is strongly placed to handle any downturn that may occur in any business sectors the Charity operates in.

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

23. Ultimate parent undertaking and controlling party

Blackwell Adventure is controlled by The Scout Association – County of Birmingham. The Scout Association – County of Birmingham is a charity registered in England and Wales (Charity number: 524566). The Scout Association – County of Birmingham prepares consolidated financial statements which are available from The Charity Commission.