

REGISTERED COMPANY NUMBER: CE014409 (England and Wales)
REGISTERED CHARITY NUMBER: 1178908

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
NORTH STAR ADVENTURES

Lang Bennetts
The Old Carriage Works
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NORTH STAR ADVENTURES

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

| | Page |
|---|---------------|
| Report of the Trustees | 1 |
| Statement of Financial Activities | 2 |
| Balance Sheet | 3 |
| Notes to the Financial Statements | 4 to 7 |
| Detailed Statement of Financial Activities | 8 |

NORTH STAR ADVENTURES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the period ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to advance in life and help young people through;

- a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

ACHIEVEMENT AND PERFORMANCE

The charity's activities have dropped off due to a lack of funding and we have decided to close NSA at the earliest opportunity.

FINANCIAL REVIEW

During the year the charity has received no further funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE014409 (England and Wales)

Registered Charity number

1178908

Registered office

17 Jubilee Street
NEWQUAY
Cornwall
TR7 1LA

Trustees

JT Hicks Trustee
A A Kennaugh
J Milbanks

Approved by order of the board of trustees on 12 January 2024 and signed on its behalf by:

JT Hicks - Trustee

NORTH STAR ADVENTURES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 5,000 | 11,250 |
| Other trading activities | 2 | - | 1,606 |
| Total | | <u>5,000</u> | <u>12,856</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Delivery of Programmes | | <u>8,260</u> | <u>16,612</u> |
| NET INCOME/(EXPENDITURE) | | (3,260) | (3,756) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 9,544 | 13,300 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>6,284</u></u> | <u><u>9,544</u></u> |

The notes form part of these financial statements

NORTH STAR ADVENTURES

BALANCE SHEET 31 MARCH 2023

| | | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | Notes | | |
| Debtors | 5 | 2,063 | 2,257 |
| Cash at bank | | 6,098 | 9,236 |
| | | <hr/> 8,161 | <hr/> 11,493 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (1,877) | (1,949) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | <hr/> 6,284 | <hr/> 9,544 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <hr/> 6,284 | <hr/> 9,544 |
| | | <hr/> | <hr/> |
| NET ASSETS | | <hr/> 6,284 | <hr/> 9,544 |
| | | <hr/> | <hr/> |
| FUNDS | 7 | | |
| Unrestricted funds | | 6,284 | 9,544 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | <hr/> 6,284 | <hr/> 9,544 |
| | | <hr/> | <hr/> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 January 2024 and were signed on its behalf by:

JT Hicks - Trustee

NORTH STAR ADVENTURES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

| | 2023 | 2022 |
|--------------------|-------------------|-------------------|
| | £ | £ |
| Summer camp income | - | 1,606 |
| | <u> </u> | <u> </u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year the Trustees approved expenses claimed by J T Hicks of £3,072 (2022:£6,914) for costs he incurred on behalf of the charity.

NORTH STAR ADVENTURES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 11,250 |
| Other trading activities | 1,606 |
| Total | <u>12,856</u> |
| EXPENDITURE ON | |
| Charitable activities | |
| Delivery of Programmes | <u>16,612</u> |
| NET INCOME/(EXPENDITURE) | (3,756) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 13,300 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>9,544</u></u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|--------------------------------|--------------|--------------|
| Other debtors | 1,829 | 1,781 |
| Prepayments and accrued income | 234 | 476 |
| | <u>2,063</u> | <u>2,257</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|------------------|--------------|--------------|
| Trade creditors | 227 | 904 |
| Accrued expenses | 1,650 | 1,045 |
| | <u>1,877</u> | <u>1,949</u> |

NORTH STAR ADVENTURES

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

7. MOVEMENT IN FUNDS

| | At 1/4/22 £ | Net movement in funds £ | At 31/3/23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 9,544 | (3,260) | 6,284 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>9,544</u> | <u>(3,260)</u> | <u>6,284</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 5,000 | (8,260) | (3,260) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>5,000</u> | <u>(8,260)</u> | <u>(3,260)</u> |

Comparatives for movement in funds

| | At 1/4/21 £ | Net movement in funds £ | At 31/3/22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 13,300 | (3,756) | 9,544 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>13,300</u> | <u>(3,756)</u> | <u>9,544</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 12,856 | (16,612) | (3,756) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>12,856</u> | <u>(16,612)</u> | <u>(3,756)</u> |

NORTH STAR ADVENTURES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/4/21 £ | Net movement in funds £ | At 31/3/23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 13,300 | (7,016) | 6,284 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>13,300</u> | <u>(7,016)</u> | <u>6,284</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 17,856 | (24,872) | (7,016) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>17,856</u> | <u>(24,872)</u> | <u>(7,016)</u> |

8. RELATED PARTY DISCLOSURES

A A Kennaugh is a Trustee of the CIO. During the year the CIO received £5,000 (2022:£11,250) from Oak Philanthropy Limited, an organisation in which A A Kennaugh is an employee. A A Kennaugh was appointed as Trustee on the basis of supervising the use of funds provided by Oak Philanthropy Limited.

Included in other debtors is a sum of £1,830 (2022: £1,781) and in creditors £226 (2022: £904), relating to J T Hicks, a Trustee.

NORTH STAR ADVENTURES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

| | 2023 £ | 2022 £ |
|---------------------------------|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Grants | 5,000 | 11,250 |
| Other trading activities | | |
| Summer camp income | - | 1,606 |
| Total incoming resources | 5,000 | 12,856 |
| EXPENDITURE | | |
| Charitable activities | | |
| Equipment | - | 516 |
| Support costs | | |
| Management | | |
| Insurance | 247 | 577 |
| Advertising | 56 | - |
| Sundries | - | 246 |
| Travel and subsistence | 3,695 | 3,705 |
| Motor expenses | - | 6,788 |
| Subcontractors | 1,500 | 2,060 |
| Accountancy | 2,105 | 1,589 |
| Professional Fees | - | 650 |
| Subscriptions | 593 | 412 |
| | 8,196 | 16,027 |
| Finance | | |
| Bank charges | 64 | 69 |
| Total resources expended | 8,260 | 16,612 |
| Net expenditure | (3,260) | (3,756) |

This page does not form part of the statutory financial statements