



**NOAH'S ARK CHILDREN'S VENTURE**

**(COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2018**

**Company No. 3325597**

**Charity Registration No. 1061676**

**NOAH'S ARK CHILDREN'S VENTURE**  
**REPORT AND FINANCIAL STATEMENTS**

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## FOREWORDS FROM OUR PATRONS

*I first visited Macaroni Wood some years ago as a Trustee of a Charity who were proposing to make a grant. I was immediately struck by the vitality of the project, its environment and the opportunities offered to those using the facilities. The leadership and dedication of Richard and Liz are the major inspiration to the continuing success of the venture and I count it a privilege to have been asked to be a Patron*

Richard Saunders

*I am delighted to have become a Patron of Macaroni Wood having known of the fantastic work that Richard and Liz do for the last few years. It is a truly inspirational place and all the groups I have encountered there have been having a great time. The fact that so many are repeat visitors is testament to the commitment of the management and the fact that the whole site works so well and provides such good experiences for all visitors.*

Camilla Woodward

## CHAIR'S REPORT

As Chair of the Board of Trustees of Noah's Ark Children's Venture, I am pleased to introduce our Annual Report for the year ending 31st March 2018, which sets out our charitable aims and objectives, the work we carry out, the services we provide, and most importantly tells you about the range of children, young people and adults who make use of our residential and outdoor facilities throughout the year. The opportunities we provide for those most in need of accessing our services at an affordable, or a minimal cost, remains our prime objective. Information about our user groups is given below.

This Report also incorporates our annual accounts for that period. The annual grant aid we have long received from the London Borough of Lewisham has remained a major contribution this year, and our thanks to that local authority for its continued support. Our thanks also to the Friends of Macaroni Wood, and the wide range of charitable trusts listed in the report, that have provided essential funds to maintain and develop our charity. We end the year on a positive note financially, thanks in no small measure to the experienced fundraising skills of our Centre Manager, Richard Wilkinson, who retired on June 30<sup>th</sup> 2018, as did his wife and co-founder of NACV, Liz Wilkinson.

The trustees, past and present, and the very many users and their families who have come to Macaroni Wood over the past 40 years, are immensely grateful for Richard and Liz's dedication; passion and stamina in building and developing NACV and its site, Macaroni Wood. This is their life's work and they have left us with an enduring, flourishing legacy.

In preparation for Richard and Liz's retirement, a group of trustees engaged in the recruitment process, including evaluating the scope of the roles in the organisation; job descriptions and what qualifications the trustees felt were essential for leading the strategy and business planning and execution for NACV. As a result of these deliberations it was agreed that the trustees would not seek to replace Richard and Liz with a new CEO for the charity. Instead we decided to look at the required roles from a service delivery and business / relationship management perspective. Based on this view it was natural for the trustees to look for a business lead that could lead the fund raising and business development work for NACV alongside a newly appointed Centre Manager with overall responsibility for the operations of Macaroni Wood.

Marcus Scrivens, who has for some years worked alongside Richard and Liz at Macaroni Wood, has been appointed centre manager for Macaroni Wood. The trustees have great trust and confidence in Marcus and look forward to working with him. Following a recruitment process in which we received a high number of applications and conducted interviews from a short list, the trustees appointed Mr Mark Smyth as NACV business lead. We are very excited about this appointment. Mark brings extensive expertise and experience to NACV. He has been involved in charity work for the past 18 years, most recently as the CEO of the charity Soundabout. Previous to this role, Mark was the CEO of charities *Swindon Mind* and *My Life My Choice*.

Since Mark took up his position in May 2018, he and Marcus have started work on NACV's strategic direction and possible routes of innovation and partnerships with respect to sources of funding; generating income from the Macaroni Wood and delivering the best service and experience to our users.

Last year also saw the conclusion of some very difficult issues that faced NACV with respect to disagreements within the board of trustees and between management and individual trustees. One trustee who has now left NACV reported concerns over the governance of NACV to the Charity Commission. The Charity Commission did not launch an investigation in response to the complaint but asked for information on a number of areas, including financial controls and governance arrangements. I am very pleased that the Charity Commission found no grounds for concern regarding the running of NACV following the responses they received from the board of trustees.

We remain grateful to the Ernest Cook Trust, the owners of Macaroni Wood, who lease this wonderful woodland site to us. Their wholehearted support over the years to help further our development and growth continues apace, and we look forward to consolidating this positive relationship in the future. We hope to increase our collaboration of the coming years.

Finally, may I also say thanks and pay tribute to our staff, including our part-time workers Ann Trinder and Vicki Winstanley, trustees, volunteers, and friends of Macaroni Wood who donate their time and energies in so many ways that contribute so much to the organisation's success and development. NACV will continue to flourish for many years to come!

Stanley Skoglund,  
Chair of the Board of Trustees  
13 November 2018

## TREASURER'S REPORT 2017-2018

### Results for the year

The Statement of Financial Activities set out in this Annual Report shows we have had another successful year maintaining our financial position at Noah's Ark Children's Venture (NACV). Our income generation activities have become increasingly diversified over recent years, and in broad terms our income is generated from:

- Charitable trusts, companies, and individuals who have contributed towards our fundraising through donations, charitable grants, legacies, and our Friends of Macaroni Wood.
- A local authority grant from the London Borough of Lewisham.
- Fees and charges from user groups, and additional fees derived from hiring Macaroni Wood as a venue for training and recreational weekends at less busy times of year. The income from activities not related to our primary purpose falls below the small trading tax exemption limit of £50,000.
- Fund raising events.

All of this support is crucial to our survival and growth, particularly at a challenging time for organisations providing services and opportunities for children, young people and vulnerable adults. Everyone involved with NACV, our board of trustees, staff and all volunteers involved would like to express thanks to all the trusts, companies, and individuals who have not only donated money but given their time and expertise to help us this year.

We would like again like to extend our thanks to the London Borough of Lewisham for providing us with an annual grant of £36,156 in 2017/18 (£42,667 in 2016/7) towards our core running costs. The London Borough of Lewisham has long been our principal funder, and we recognise and value its continued support in these difficult times, and as far as are able, we want to maintain our long-standing commitment to organisations and groups that serve children, young people, & community groups in the borough. This commitment was maintained over 2017/18, as the Lewisham grant provided 24% of our revenue funding, whereas Lewisham groups represented 43% of Bazley House users and 27% of overall users.

Our fundraising targets this year were concentrated on raising revenue income to meet the shortfall resulting from our reduced 2017/18 and 2018/9 Lewisham Council grant and to mitigate the risk of further reductions in subsequent years.

There was a £64,509 reduction in funds raised through donations and legacies income total during the year of £121,537. This reflects donations and legacies being significantly above average during the previous year and is perhaps seeing this income returning to the level of previous years, 2015/6 being £124,316.

Other income streams (charitable activities and other trading activities) remained reasonably consistent year on year contributing an additional £75,046 giving a total income of £196,583.

Expenditure was only £2,275 higher than income during the year, meaning the reduction in donations did not have a material impact on the level of reserves and demonstrating that the charity can continue to operate effectively at the 2017/8 income level.

The predominant revenue funding need for NACV remains our staff costs and these increased year on year by 11% (£12,570) to £106,506, mainly reflecting an uplift in salaries and additional resource. The Leathersellers, Kleinwort Benson and Garfield Weston Foundation charitable trusts provided new grants during the year to cover some of our staff costs.

Post year-end, Liz Wilkinson prepared for retirement by reducing her contribution level while Richard Wilkinson retired fully from day to day operations. It is fortuitous, and we are hugely thankful, that both Liz and Richard continue to contribute to the charity as we transition to a new leadership team and model.

During the previous year funds had been raised towards reducing our energy costs and allocated to a designated fund for a biomass boiler. Following evaluations during 2017/8 it was determined that an air source heat pump was the preferred investment and a one-off expenditure of £20,427 is thus recorded.

Less was spent on repairs and maintenance during the year, reducing from £29,350 to £13,063 in 2017/8 due to funds being allocated to specific capital projects in the previous year (driveway upgrade and Castree House renovation).

Reduction in management change was due to lower levels of professional fees and training costs.

Overall, we have had a successful year with expenditure only marginally exceeding income. As the transition plan for ensuring the continued success of the charity following the forthcoming retirement of its founders and leaders consolidated during the year the trustees made a number of changes to the designated reserve funds, as below.

### **Reserves Policy**

The trustees recognise the importance of maintaining appropriate levels of reserves in order to ensure the sustainability of the charity. In line with the recommendations and monitoring requirements of our core funder, the London Borough of Lewisham as well as the Charity Commission the board has therefore allocated necessary amounts to the designated funds described below. Given the existence of these funds, the policy concerning general funds is simply to ensure that it stays in credit to the extent of £10,000 or thereabouts. Our balance sheet, at 31st March 2018 shows that we have net assets of £215,088. However, the greater proportion are designated funds, restricted grants, and reserve funds, as set out below:

#### General fund

- £9,688 (2016 - £11,471) General Fund.

### Restricted fund

- £33,670 (2016 - £53,115)– Restricted Funds - include the balance of grants that have been given for specific purposes. Expenditure from the fund on energy efficiency (air source heat pump) and salaries led to a net reduction in the fund despite generous incoming resources. The majority of the year-end balance is for staffing costs (£32,099). These grants have been donated in advance, and allocated for costs to be incurred in 2018/19.

### Designated fund

- £11,739 (2016/ £27,929)- Friends of Macaroni Wood Fund – a designated fund made up from the generous donations of supporters to our work. We use this fund to buy equipment and innovations that we would not generally be able to afford. During the year the fund increased by net £1,923 before we re-allocated £18,122 to other funds targeting specific planned expenditure (see below).
- £30,000 (2017 -£52,500) - Building Contingency Fund - a designated reserve that is in place to take account of the fact that we have a full repairing lease on a property that comprises 17 acres of woodland, pathways, and outdoor play structures, as well as three substantial buildings that can accommodate 42 people, staff accommodation, and external storage facilities. £5,520 was utilised during the year and £16,980 reallocated to other funds to target specific planned expenditure.
- £40,000 (2017 - £32,562) - Revenue Contingency Fund – a designated reserve that represents 3 months of running costs which should be in place to cover unseen eventualities or liabilities, such as the unexpected loss of revenue or maintenance grants.
- £40,000 (2017 - £24,786) – Future Management Change Fund – a designated reserve to cover any potential cost in ensuring a smooth transition for the charity when the management structure changes during the coming year. The transition plan, and associated risks and costs, was put in place during 2017/8 and reserves raised in light of this.
- £10,000 (2017 - £nil) – New minibus fund to ring-fence investment planned to replace the existing minibus which is reaching end of life.
- £10,000 (2017 - £nil) – New mobile home fund to ring-fence planned 2018/9 investment on site which is necessary for increased staff accommodation.
- £30,000 (2017 - £nil) – Renovation fund for new units. During the year planning feasibility and exploratory discussions were held in respect of expanding the site to incorporate currently dilapidated, proximate units. Some funds are being allocated in anticipation of a successful outcome.

### Concluding comments

The Charity's financial position remained steady during the year with reserves in place to cover both tactical capital investments needed to maintain the current operating model and funds reserved for managing the transition to a new operating model as our founders retire.

To conclude I need to express, on behalf of all users, contributors, donors, employees and volunteers an immense gratitude to both Richard and Liz Wilkinson for creating such an incredible legacy for children to enjoy for generations to come.

D Hunter  
Treasurer

## EXPRESSION OF THANKS

The committee would like to thank the London Borough of Lewisham, our principal funder, and the following recent supporters;

### PATRONS –

Richard Saunders, Camilla Woodward

### FUNDERS –

29<sup>th</sup> May 1961 Charitable Trust

Bartlett Taylor

Charles Irving Trust

Childwick Trust

CHK Charities Ltd

Dulverton Trust

Eveson Charitable Trust

Four Winds Trust

Garfield Weston Foundation

Guiting Manor Amenities Trust

H R Bull Charitable Trust

The Leathersellers' Company

London Community Foundation

Lord Faringdon Charitable Trust

Mercers Charitable Foundation

Percy Bilton Charitable Trust

PF Charitable Trust

Quenington Society

Richard MacVicar Legacy

The Swire Charitable Trust

Zurich Community Trust

And all the Friends of Macaroni Wood who support our work with their generous donations

## REPORT OF THE BOARD OF TRUSTEES

The members of the Board of Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2018.

### Reference and Administrative Details

**Registered charity name**                      Noah's Ark Children's Venture

**Company registration number**                      3325597

**Registered office and  
Operational address**                                      Macaroni Wood  
Eastleach  
Cirencester  
Gloucestershire GL7 3NF

### The Board of Trustees

The Board of Trustees who served the company during the period were as follows:

S Skoglund (Chair)  
J R Eastham  
D Hunter  
Cllr A R Till  
A L Wright  
J Wylie  
M Rahmani  
A Hainsworth (appointed 6<sup>th</sup> May 2017)  
C Newton-Alfred (appointed 6<sup>th</sup> May 2017)  
M Doyle (appointed 6<sup>th</sup> May 2017)  
J Davidson (appointed 6<sup>th</sup> May 2017)

**Secretary**                                      R J Wilkinson (retired 5<sup>th</sup> May 2017)  
Sophie E Edwards (appointed 5<sup>th</sup> May 2017)

**Centre Managers**                                      Richard Wilkinson & Liz Wilkinson

**Assistant Manager**                                      Marcus Scrivens

**Independent Examiner**                                      John Price  
1b Oxford Street  
Cheltenham  
GL52 6DT

**Bankers**                                      Lloyds TSB Bank Plc  
High Street, Fairford  
Gloucestershire GL7 4AD

## **OUR AIMS AND OBJECTIVES**

### **Purposes and aims**

Our charity's purpose, as set out in the objects contained in the company's memorandum of association, is:

“to provide facilities for recreation and other leisure-time occupation for children and others resident in the London Borough of Lewisham and elsewhere, being facilities of which children and others have need by reason of their youth, disability, poverty or social and economic circumstances: and which will improve the conditions of life for such children and others by promoting their physical, mental and spiritual well-being”.

Our aims, and what we have strived to achieve over the years, is to make Macaroni Wood a refuge for children and young people to escape the pressure of modern society. Children today face unprecedented demands on their young lives. Too often they are bullied into growing up too soon. It seems modern society doesn't want children to enjoy their own childhood. At school, they face the relentless demands of the exam system. At home, they are under siege from advertisers in search of young consumers. At Macaroni Wood, we feel this is too much, too soon. Our heartfelt belief is that children should be allowed to be children. That's why we founded the Centre, giving children the time and freedom to be themselves. At Macaroni Wood children are free to explore and have fun. They are given responsibility to make their own decisions. They share time on their own terms. They are not hemmed in by boundaries. It is their space to express who they really are.

Macaroni Wood is a magical place to many people and we have had many wonderful letters from youth workers, teachers and young people themselves testifying that a residential visit to the centre has had a positive and therapeutic impact on their lives. Our aims fully reflect the purposes that the charity was set up to further.

We work with a wide range of statutory and voluntary organisations and other charities that use our facilities at Macaroni Wood to provide therapeutic, educational and respite care to their individual clients. We aim to support them to the best of our ability to achieve their individual goals.

### **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous year. Part of this review is the monitoring of the feedback forms from user groups upon which we have acted and have bought new play equipment. This review helps us to ensure that our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

## **The focus on our work**

Our main objective for the year continued to be the provision of recreation and leisure facilities for children and other residents in Lewisham and elsewhere. The strategies we used to meet these objectives included:

- to continue to upgrade the facilities to enable users to enjoy their stay in a pleasant and nurturing environment.
- to provide play and other equipment.
- to encourage the husbandry of small animals and birds in a safe environment.
- working in partnership with youth and other groups in Lewisham to allow less fortunate children to enjoy a short stay in the countryside.

## **HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT**

Our main activities and who we try to help are described below. All our charitable activities focus on the provision of recreation and leisure-time facilities at modest cost to our users and are undertaken to further our charitable purposes for the public benefit.

### **Who used and benefited from our services**

All our activities throughout the year have been in pursuance of our charitable objects; our fundraising enables us to offer our facilities at a significantly reduced cost to groups from Lewisham, in recognition of their grant funding, and at a subsidised cost to groups from elsewhere. Our promotional activities aim to ensure that all groups who may benefit from our facilities know of them. Feedback from service users enables us to constantly monitor their experiences of using our facilities and informs our development planning, to meet the changing and diverse needs of our service users. Some testimonials this year from user groups include:

*As ever Fox Hollies students had an amazing time. If you want affirmation of the good you do, we have two fabulous examples;*

*A mum was able to return to her native Bulgaria for the first time since her son's birth because we knew that MW is such an appropriate environment for him and he would be happy. A second mum has sent us a beautiful card made via Funky Pigeon with a picture of her son at MW on a holiday for the first time ever. She could not manage this on her own! So a thank you as ever!*

*Fox Hollies School, July 2018*

*Mac Wood is AMAZING! We love coming to you. We have no complaints at all. Thank you for being Great!*

*Warmest wishes –Deputy Head – Woodstock Primary*

*The children have not stopped smiling from start to finish – Fox Hollies SLD School*

*Perfect for our needs; great having the classroom for artwork. We felt safe and relaxed. A really special weekend in a really special place - South Cerney Carers group.*

*Fantastic stay in a fantastic place. Never been to a better residential break place, especially for children – Milestone School*

*This was our first visit with two very different groups of children but we have had a brilliant time. All the children have enjoyed all of the things to play with, indoors and out.  
Barnardo's - Bicester*

*Since 2009 the Vietnamese Supplementary School have been organising a yearly residential trip to Macaroni Wood for their students with support from volunteers/parents. For many Young people, this is the first time they had a chance to pick an egg from the cage or feeding pigs, particularly Vietnamese pigs, as well as playing games they enjoyed making Vietnamese Spring rolls and barbecue, cycle rides, to explore the country site.... three days there with lot of learning new life skills. Thanks for Richard and the team, they talked about the trip all the time and all our young people attracted to this trip ....  
Deptford Vietnamese Group*

*Grinling Gibbons has been attending Macaroni Wood for the past 9 years. Children have benefitted immensely from this experience. It has improved confidence, self-help skills and independence in all of our children. Children enjoy the countryside and look forward to this experience on a yearly basis. Parents have expressed their gratitude to Macaroni Wood for enabling their children to do things that they felt was beyond their capability. Children have learned to ride bikes, make their beds, wash up dishes and have also thoroughly enjoyed night walks with Richard.  
Grinling Gibbons School*

*At the end of September, a group of 20 year 7 and 8 students visited Macaroni Wood in the beautiful Cotswolds for another successful weekend residential.*

*The purpose of the weekends for these non-English speaking students is to support them in forming friendship groups at the start of their time at Deptford Green and kickstart their use of English as the main language of communication at school. In both respects the weekends are successful and lasting friendships are created. Some of the pupils who come from deprived urban areas have genuinely never seen livestock, woods or fields before, so for them cycling and walking through the Cotswolds is a wonderful experience.*

*Students and staff enjoyed a variety of outdoor and indoor activities: getting closely involved with the animals kept on site such as rare-breed chickens, pigs, guinea pigs, rabbits and dogs; bicycle riding; playground activities, including rope swings, slides, and trampolines; indoor and outdoor team games; table tennis, table football and pool. The camp fire and marshmallows were definitely two highlights of the weekend.  
Deptford Green School*

*Just a quick message to say that we all had a wonderful stay with you - children and adults alike! We were made to feel welcome and comfortable and thoroughly enjoyed exploring the site and surroundings.*

*There was so much for the children to do (keeping the adults very busy) from the outdoor play equipment to the bikes and the numerous animals to visit. We also managed to go for a 'night walk' with torches and spotted some bats!*

*We've enjoyed reminiscing this week whilst we've been doing some follow up work and will be including some related Literacy work in our school newsletter.*

*A special note about Marcus too – the woodland learning session was really enjoyable. It was extremely well managed and organised. We loved being in the woods and being part of the fire building and den making activities. The children have fond memories of drinking hot chocolate by the fire and watching popcorn transforming as it cooked in her special camp fire tool! These types of experiences are truly unique for our children! Many thanks again to all for a wonderfully memorable stay,  
Uffculme staff*

Visitors to Macaroni Wood during the last year included:

Ladywell AP  
Springfield School  
Lewisham Downs FCG  
SENSE  
Drumbeat School  
Follow Your Dreams Tech Club  
Riverside School  
Hamilton School  
XLP Project  
Uffculme School  
Greenvale School  
Brent Knoll School  
Kingfisher School  
St Andrews Centre  
Grinling Gibbons School  
Jack Tizard School  
Young Lewisham Project  
Lewisham Service User Team  
Beormund School  
Milestone School  
Rushey Green Dads Group  
Quarriers  
Baskerville School  
ABC Under 5s  
Active Impact  
Fox Hollies School  
Lambeth Mencap

Deptford Vietnamese Women’s Group  
 ECPAT UK  
 Dumps AP  
 Young Carers Lewisham  
 RNIB Pears Centre  
 Downs Friendship and Creativity Group  
 Adventurous Gems  
 Lewisham CICC  
 Athac  
 Fairford Youth Group  
 Carers Lewisham  
 Nomad  
 Dalmain Athletic Girls Football Club

INFORMATION ABOUT OUR USERS

Totals			Building	Castree	Bazley
Gender	51% Male		Gender	45% Male	56% Male
Ethnicity	30% Minority Ethnic Communities		Ethnicity	17% Minority Ethnic Communities	40% Minority Ethnic Communities
Age U18	42%		Age U18	33%	48%
Disabilities/Other Special Needs	23%		Disabilities/Other Special Needs	25%	22%

A total of 1681 people stayed with us during the last 12 months (109 groups – which also reflects an increase in private usage and, therefore, income generated by such groups) 958 people (51 groups) were Bazley House users – of which 26% were from Lewisham, whilst 723 people (58 groups) stayed in Castree House. This was down on the previous year. The Centre was open throughout the year, including Xmas and the New Year, and seldom empty.

Our charity operates a policy of helping all children and others irrespective of race, colour, creed, gender and sexual orientation or physical or mental ability. We have always had and continue to maintain a strong commitment to working with groups who provide respite and care for those with special needs.

Our charity operates from the registered office in Gloucestershire provided at a peppercorn rent by The Ernest Cook Trust. The property has been converted for use by children and others, and, particularly, Castree House has been built for use by people with disabilities and their carers. Activities are available at the Centre including helping with the animals, a BMX cycle track, structured woodland activities, adventure playground area, walks in the woods and, nearby many interesting educational, leisure, sporting and entertainment venues.

Noah’s Ark has enjoyed another good year in terms of attracting new groups and improving facilities at the Centre. MacVicar House continues to be well used. There is a sports hall, kitchen, toilet block and large heated workspace/ classroom that has been used for music

sessions and training workshops. This facility is a huge benefit to our client groups and expands the range of activities we can offer to our visitors.

Children and young people from inner city areas relax away from the strains and stresses of urban city life and we notice, and many group leaders comment on how individual behaviour changes dramatically in a positive way during their stay at the Centre. Children and young people experience a sense of freedom often not possible in their home environments – being able to play outside without anxiety because the Centre is situated in a wood with no busy roads close by. A stay at the Centre encourages social responsibility – our visitors meet new people, have to work with them, learn new life skills such as cooking and looking after themselves and are encouraged to behave responsibly to the animals, equipment and the site in general. We seldom if ever have any occurrences of anti-social behaviour or vandalism.

To improve energy efficiency and reduce heating costs the funding raised in previous years was invested in an air-source heat pump which has been successfully installed.

The Trustees ensure that the facilities are for public benefit, in line with our charitable objects.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The organisation is a charitable company limited by guarantee and registered under the Companies Acts 1985 and 1989, and was incorporated on 28<sup>th</sup> February 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00 each.

### **Recruitment and Appointment of Board of Trustees**

The directors of the company are also the Board of Trustees for the purposes of charity law and under the company's articles are known as the trustees. All members of the Board of Trustees give their time voluntarily. Some Trustees are involved with some of the users and beneficiaries of the charity. However, no Trustee benefits personally from their involvement with the charity.

Under the requirements of the Memorandum and Articles of Association, one third of the trustees must retire at each Annual General Meeting and are eligible for re-election. Ms Wylie retires by rotation and offers herself for re-election and in addition Mr Hainsworth, Mr Davidson, Ms Newton-Alfred and Mr Doyle were appointed by the directors on 5<sup>th</sup> May 2017.

### **Trustee induction and training**

As NACV approaches a period of change, with the retirement of Richard and Liz Wilkinson in 2018, new Trustees have been appointed and the frequency of Board meetings increased to monthly. A two-day workshop was run during the year as both induction for the new Trustee, to develop a team approach and communication framework and to focus on the transition management.

### **Planning for the Future**

The Trustees have been aware for some time that local authority funding from Lewisham was likely to be reduced, and as a worst case scenario, cut altogether in the future. Our grant this year, and next, has been reduced to £36,155 and a consultation is scheduled for Autumn 2018 in respect of future funding while fundraising efforts are ongoing to mitigate the risk and impact of reduced funding from Lewisham.

The trustees are engaged with the Charity Commission to ensure that appropriate risk management, expertise and governance capabilities are maintained as the roles and responsibilities of key people change as NACV moves forward as 2018 marks the beginning of a transition period as Richard and Liz retire.

#### Transition co-leadership

During the year the Trustees documented and reviewed the core operational capabilities required for the successful maintenance and growth of the Charity. This insight facilitated the definition of the recruitment requirements and a decision to implement a co-leadership model covering the site management and the financial and strategic development of the Charity. Marcus was a clear candidate for one of the co-leader positions had accepted this role. The capabilities work was leveraged to define a job-description for the second position and Mark Smyth commenced work soon after the year end for the transition period.

#### Lease renewal and footprint

Conversations started with the Ernest Cook Trust (ECT) during the year as the lease for the land and buildings is due for renewal, as the current lease expires in 2021. The Trustees have identified a risk (and opportunity) in respect of the three dilapidated units proximate to the current accommodation unit. To this end planning permission has been sought as a preliminary evaluation of incorporating these units into the renewed leases' demise. The planning application was successful and the further evaluation of this opportunity will constitute part of the strategic planning scheduled for 2018/9.

#### Strategic Planning

For the Trustees 2017/8 was very much about de-risking the retirement of Richard and Liz by resourcing and effecting a transition period focussed on maintaining operational capability and financial stability. During 2018/19 the Trustees and the Co-Leaders intend to develop a longer term vision and plan for the Charity to ensure that the wonderful legacy of

Richard and Liz continues to provide enchantment, respite, learning and enjoyment for generations.

### **Risk Management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Centre. The Board of Trustees are in the process of reviewing all policies and procedures to ensure a consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity and the regulatory frameworks within which the charity operates.

### **Organisational structure**

The Board of Trustees meet as a body usually six times per annum although this has increased to monthly during the transition period. All decisions are taken by the Board of Trustees. The operation was run by the Centre Manager (until July 2018 when the co-leadership framework was deployed) who are responsible for the day to day running of the charity including its administration, financial management, supervision of part-time staff, service delivery and fundraising activities. They report to the Board of Trustees at every meeting with detailed reports and financial statements thus ensuring that Board members are kept up to date with all relevant information. To ensure that all Trustees are fully focused on the work of the project a proportion of the meetings are held at Macaroni Wood.

### **Related parties**

As is stated elsewhere, several of the Trustees are involved with users of the charity which is invaluable in enabling the Trustees to identify relevant policy developments and improvements.

### **RESPONSIBILITIES OF THE BOARD OF TRUSTEES**

The Trustees are responsible for preparing the Report of the Board of Trustees and the financial statements, in accordance with applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies then apply them consistently
- make judgements and estimates that are reasonable and prudent

- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Board of Trustees is aware:

- There is no relevant financial information of which the charity's Independent Examiner is unaware; and
- The Board of Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant financial information and to establish that the Independent Examiner is aware of that information.

In determining how amounts are presented within the statement of financial activities and balance sheet, the Trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

The Trustees are responsible for the maintenance and integrity of any financial information included on the charity's website.

Approved by the Board of Trustees on 11 October 2018 and signed on its behalf by:

Sophie E Edwards  
SECRETARY

## NOAH'S ARK CHILDREN'S VENTURE

### STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an income and expenditure account)

#### FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018			2017		
		Unrestricted Fund £	Restricted Funds £	Total Funds £	Unrestricted Fund £	Restricted Funds £	Total Funds £
<b>Income from:</b>							
Donations and legacies	3	77,537	44,000	121,537	121,419	64,627	186,046
Charitable activities	4	43,241	-	43,241	46,226	-	46,226
Other trading activities		31,725	-	31,725	30,877	-	30,877
Investments		80	-	80	64	-	64
<b>Total</b>		<b>152,583</b>	<b>44,000</b>	<b>196,583</b>	<b>198,586</b>	<b>64,627</b>	<b>263,213</b>
<b>Expenditure on:</b>							
Raising funds		1,319		1,319	1,938		1,938
Charitable activities	6	134,712	62,827	197,539	151,966	42,101	194,067
<b>Total</b>		<b>136,031</b>	<b>62,827</b>	<b>198,858</b>	<b>153,904</b>	<b>42,101</b>	<b>196,005</b>
<b>Net income (expenditure)</b>		<b>16,552</b>	<b>(18,827)</b>	<b>(2,275)</b>	<b>44,682</b>	<b>22,526</b>	<b>67,208</b>
<b>Transfers between funds</b>		<b>618</b>	<b>(618)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>17,170</b>	<b>(19,445)</b>	<b>(2,275)</b>	<b>44,682</b>	<b>22,526</b>	<b>67,208</b>
<b>Reconciliation of funds:</b>							
Funds brought forward		164,248	53,115	217,363	119,566	30,589	150,155
<b>Funds carried forward</b>		<b>181,418</b>	<b>33,670</b>	<b>215,088</b>	<b>164,248</b>	<b>53,115</b>	<b>217,363</b>

## NOAH'S ARK CHILDREN'S VENTURE

(Company number 03325597)

### BALANCE SHEET

AS AT 31 MARCH 2018

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		2018		2017	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		-		-
<b>Current assets</b>					
Debtors and prepayments	9	2,834		3,169	
Cash at bank and in hand		<u>233,998</u>		<u>237,422</u>	
		236,832		240,591	
Creditors: amounts falling due within one year	10	<u>(21,744)</u>		<u>(23,228)</u>	
<b>Net current assets</b>			215,088		217,363
<b>Net assets</b>	11		<u>215,088</u>		<u>217,363</u>
Represented by:					
<b>Accumulated funds:</b>					
Unrestricted funds:					
General fund	12		9,688		11,471
Designated funds	12		<u>171,730</u>		<u>152,777</u>
			181,418		164,248
Restricted funds	12		33,670		53,115
			<u>215,088</u>		<u>217,363</u>

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These accounts were approved by the trustees on 11 October 2018 and are signed on their behalf by:

D. Hunter - Treasurer

# NOAH'S ARK CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2018

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### 1. Company information

The company is limited by guarantee, registered in England and Wales; it is also a registered charity whose activities are intended to be for the public benefit.

### 2. Accounting Policies

#### Basis of preparation

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) (effective 1 January 2015), as amended by Update Bulletin 1 published in February 2016 and in accordance with company law.

#### Going concern

After making enquiries, the directors are not aware of any material uncertainties that cast doubt on going concern and they have a reasonable expectation that the Company will be able to continue its activities for the foreseeable future, and at least twelve months from the date of approval of these accounts. Accordingly, they have continued to adopt the going concern basis in the financial statements.

#### Income

Voluntary income, is recognised as income when received. Grants, where related to performance, are recognised as income when the right to income is earned. Interest is recognised as income when

#### Resources expended

Costs of activities in furtherance of the charity's objects comprise those costs incurred by the charity as a result of the delivery of its service. Costs of generating funds comprise the costs associated with attracting voluntary income. Governance costs comprise those costs incurred by the charity in meeting its constitutional and statutory requirements.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the period of the employees service lives on the basis of a constant percentage of earnings. Any difference between the amount charged to the profit and loss account, and amount paid to the scheme is shown as an asset or liability in the balance sheet.

#### Fixed assets and depreciation

Tangible fixed assets are included in the balance sheet at cost less depreciation.

Depreciation is generally calculated so that the cost of tangible fixed assets less their residual value are written off over their estimated useful lives. Equipment purchased using restricted funds is charged as an expense in the year of acquisition. The following depreciation rates apply:

Improvements to leasehold property	Over the lesser of three years and the remaining life of the lease
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## NOAH'S ARK CHILDREN'S VENTURE

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2018 (continued)

#### 2. Accounting Policies (continued)

##### Funds

Restricted funds represent the funds specifically earmarked for the charity's property and other projects, specified by the donor. Designated funds are unrestricted funds earmarked by the trustees for a particular purpose. Unrestricted funds are funds which can be utilised at the discretion of the trustees.

#### 3. Donations and legacies

Donor	Purpose	2018 £	2017 £
<b>Restricted funds</b>			
Leathersellers	Salaries	10,000	10,000
Kleinwort Benson	Salaries	10,000	-
Garfield Weston Foundation	Salaries	20,000	-
Percy Bilton Charitable Trust	Air Pump	4,000	-
Other	Various	-	54,627
		<u>44,000</u>	<u>64,627</u>
<b>Unrestricted funds:</b>			
The London Borough of Lewisham		36,156	42,667
Friends of Macaroni Wood	Designated Fund	5,554	7,237
Guiting Manor Amenity Trust		2,000	2,000
PF Charitable Trust		2,000	2,000
Lord Faringdon Charitable Trust		1,000	1,000
29th May Charitable Trust		4,000	4,000
Richard MacVicar Legacy		15,000	15,000
Henry Robert Bull Charitable Trust		3,000	-
Charles Irving Charitable Trust		2,000	-
Richard MacVicar Legacy - designated as Biomass Boiler Project		-	15,000
Dulverton Charitable Trust		-	2,500
Bartlett Taylor		-	1,000
HR Bull Charitable Trust		-	2,000
Eveson Charitable Trust		-	3,000
The Swire Charitable Trust		-	10,000
London Community Foundation		-	450
Four Winds Trust		-	1,000
Other		6,827	12,565
		<u>77,537</u>	<u>121,419</u>
<b>Total</b>		<u>121,537</u>	<u>186,046</u>

## NOAH'S ARK CHILDREN'S VENTURE

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2018 (continued)

#### 4. Income from charitable activities

	2018	2017
	£	£
Bazley House fees	13,717	11,304
Castree House fees	29,524	34,922
	<u>43,241</u>	<u>46,226</u>

#### 5. Costs of Charitable activities

	2018			2017
	General Fund £	Restricted Funds £	Total £	Total £
<b>Direct costs</b>				
Animal expenses	2,128	-	2,128	2,344
Motor and travelling	6,925	-	6,925	11,715
Play equipment	4,423	-	4,423	686
Equipment	8,925	-	8,925	8,029
Woodland learning	-	325	325	544
	<u>22,401</u>	<u>325</u>	<u>22,726</u>	<u>23,318</u>
<b>Staff costs</b>				
Salaries and contributions	64,354	41,421	105,775	93,936
Staff training	731	-	731	1,394
Catering	-	-	-	-
	<u>65,085</u>	<u>41,421</u>	<u>106,506</u>	<u>95,330</u>
<b>Premises costs</b>				
Rates	5,311	-	5,311	4,609
Light and heat	11,596	-	11,596	12,344
Air source heat pump	-	20,427	20,427	-
Repairs and maintenance	12,409	654	13,063	29,350
Cleaning	1,060	-	1,060	1,841
	<u>30,376</u>	<u>21,081</u>	<u>51,457</u>	<u>48,144</u>
<b>Support costs</b>				
Telephone	2,592	-	2,592	2,942
Insurances	2,621	-	2,621	2,628
Stationery and postage	2,325	-	2,325	2,171
Computer expenses & IT support	3,385	-	3,385	3,785
Subscriptions & donations	-	-	-	35
	<u>10,923</u>	<u>-</u>	<u>10,923</u>	<u>11,561</u>
<b>Governance</b>				
Management change	5,427	-	5,427	15,214
Independent examiner's fees	500	-	500	500
	<u>5,927</u>	<u>-</u>	<u>5,927</u>	<u>15,714</u>
	<u>134,712</u>	<u>62,827</u>	<u>197,539</u>	<u>194,067</u>

## NOAH'S ARK CHILDREN'S VENTURE

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2018 (continued)

#### 6. Staff costs

Total staff remuneration during the year was:

	2018	2017
	£	£
Gross salaries	98,908	85,702
Employer's National Insurance Contributions	3,598	4,432
Employer's pension contributions	3,269	3,802
	<u>105,775</u>	<u>93,936</u>

The remuneration for the year of the Centre Manager was £35,465 (2017: £32,858).

#### 7. Trustees' remuneration and related party transactions

(i). The Trustees received no remuneration during the year.

(ii). The charity has an insurance policy to cover the major risks of the Trustees at a cost of £ (2017: £379).

(iii). Trustee expenses during the year were £nil (2015 £nil).

(iv). Six Trustees are trustees of or otherwise connected to user groups or funders of the facilities; In no cases, does either the trustee concerned or their organisations derive any direct benefit from their position as Trustee.

#### 8. Tangible fixed assets

	Improvements to leasehold property	Vehicles	Total
	£	£	
<b>Cost</b>			
As at 31 March 2017	132,504	8,895	141,399
Additions	-	-	-
As at 31 March 2018	<u>132,504</u>	<u>8,895</u>	<u>141,399</u>
<b>Depreciation</b>			
As at 31 March 2017	132,504	8,895	141,399
Provided in year	-	-	-
As at 31 March 2018	<u>132,504</u>	<u>8,895</u>	<u>141,399</u>
<b>Net book value</b>			
As at 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>
As at 30 March 2017	<u>-</u>	<u>-</u>	<u>-</u>

All fixed assets above are used in direct furtherance of the Charity's objectives.

## NOAH'S ARK CHILDREN'S VENTURE

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2018 (continued)

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#### 9. Debtors

	2018 £	2017 £
Prepayments	<u>2,834</u>	<u>3,169</u>

#### 10. Creditors: amounts falling due within one year

	2018 £	2017 £
Taxation and social security	1,973	2,280
Accruals	6,198	1,095
Grants received in advance	9,039	10,668
Fees received in advance	4,534	9,185
	<u>21,744</u>	<u>23,228</u>

#### 11. Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	-	-	-
Current assets	203,162	33,670	236,832
Current liabilities	(21,744)	-	(21,744)
As at 31 March 2018	<u>181,418</u>	<u>33,670</u>	<u>215,088</u>

## NOAH'S ARK CHILDREN'S VENTURE

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2018 (continued)

#### 12. Restricted funds

Name of fund	Purpose	Opening balance	Incoming resources	Outgoing resources	Transfers	Closing balance
		£	£	£	£	£
<b>Restricted funds:</b>						
Lewisham Youth Service	Facilities to support visits	1,075	-	(457)	(618)	-
Various	Air source heat pump	16,427	4,000	(20,427)	-	-
Rowlands Charitable Trust	Woodland learning sessions	1,896	-	(325)	-	1,571
Various	Salaries	33,520	40,000	(41,421)	-	32,099
Various	Renovation of bathrooms	197	-	(197)	-	-
		<u>53,115</u>	<u>44,000</u>	<u>(62,827)</u>	<u>(618)</u>	<u>33,670</u>
<b>Unrestricted funds:</b>						
Designated funds:						
Revenue Contingency Fund	Money raised as contingency against unforeseen general expenditure	32,562	-	-	7,438	40,000
Friends of Macaroni Wood	Money raised as contingency against unforeseen general expenditure	27,929	5,554	(3,631)	(18,122)	11,730
Buildings Contingency Fund	Contingency against unforeseen building expenditure	52,500	-	(5,520)	(16,980)	30,000
Biomass boiler project	Provision of boiler	15,000	-	-	(15,000)	-
New minibus	Purchase of replacement vehicle	-	-	-	10,000	10,000
New mobile home	Purchase of replacement mobile home	-	-	-	10,000	10,000
Renovation of new units	New accommodation	-	-	-	30,000	30,000
Future management change fund	Management transition	24,786	-	(5,427)	20,641	40,000
Sub-total - designated funds		<u>152,777</u>	<u>5,554</u>	<u>(14,578)</u>	<u>27,977</u>	<u>171,730</u>
General Fund		11,471	147,029	(121,453)	(27,359)	9,688
		<u>164,248</u>	<u>152,583</u>	<u>(136,031)</u>	<u>618</u>	<u>181,418</u>
<b>Total funds</b>		<u>217,363</u>	<u>196,583</u>	<u>(198,858)</u>	<u>-</u>	<u>215,088</u>

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NOAH'S ARK CHILDREN'S VENTURE**

I report on the accounts of Noah's Ark Children's Venture ('the Company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes.

### **Responsibilities and basis of the report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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.

### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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;
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

JB Price  
Chartered Accountant  
1b Oxford Street, Cheltenham, GL52 6DT  
[www.johnprice.org.uk](http://www.johnprice.org.uk)

11 October 2018