

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

ASCENSION EAGLES CHEERLEADERS
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees	Sue Winston, Chair David Robinson, Treasurer (resigned 16 July 2020) Johanna Collins-Wood (resigned 13 January 2020) Lorraine Hart Duncan Smith Susan Spiller Adriana Sanchez (resigned 21 July 2020) Hayley Budd (appointed 9 April 2020) Peter Leslie Sharp (appointed 9 April 2020) Farrah Mughal (appointed 9 April 2020) Tara Stimpson, Treasurer (appointed 13 January 2020)
Company registered number	04197666
Charity registered number	1106766
Registered office	Ascension Church Centre Baxter Road, Custom House London E16 3HJ
Principal operating office	Talent Central Cheer & Dance Unit 27a, Gallions Reach Shopping Park 3 Armada Way London E6 7ER
Company secretary	Diane Harvey (resigned 13 February 2020) Tara Stimpson (appointed 13 February 2020)
Chief executive officer	Angela Green
Accountants	MHA MacIntyre Hudson Chartered Accountants Boundary House 4 County Place Chelmsford Essex CM2 0RE
Bankers	National Westminster Bank plc Frobisher Road Beckton London E6 5LX

ASCENSION EAGLES CHEERLEADERS
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements of Ascension Eagles Cheerleaders for the year 1 September 2019 to 31 August 2020. 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 Charity 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.

Structure, governance and management

The Company was incorporated on 10 April 2001 and became a registered charity on 15 November 2004. It took over the assets and liabilities of the unincorporated association of the same name on 1 September 2004. The company is limited by guarantee and its management is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association at each Annual General Meeting, with the day-to-day responsibility delegated to the Management Team.

Governance

The AEC Board has elected to follow the principles and practices set out in the [Charity Governance Code](#) as published by the Charity Commission.

On 8 April 2020, in response to the Coronavirus pandemic and in line with Government Guidance, the AEC Board elected to move to virtual Board meetings and this decision was formally recorded.

Trustee appointment, induction and training

To identify potential suitable Trustees, we use a number of approaches:

- To help maintain Board diversity we target our recruitment at a broad spectrum of the community using volunteer recruitment websites, such as [Do-it.org](#) and [Reach Volunteering](#).
- When we need to recruit Trustees with specialist skills (eg a Treasurer) we talk to professional organisations whose members may be interested in offering their specialist skills on a pro bono basis (eg the ICAEW).
- To ensure our Trustees have a connection in some way to the communities which AEC serves, we take part in BoardMatch recruitment events run by the [East London Business Alliance](#) (ELBA), which gives us access to professionals working in East London, with diverse backgrounds.

Our documented Trustee appointment process, starting with the identification of a potential Trustee, sets out the 14 steps we take in appointing and inducting new Trustees. These steps include an informal meeting with at least two existing Trustees, attending an AEC event, attending an AEC Board meeting as an observer, a DBS check, completion of a declaration that they are not disqualified and have no conflicts of interest, and the formalisation of their appointment at a Board meeting.

The induction pack given to each new Trustee includes AEC's Articles of Association and Memorandum, The Essential Trustee (Charity Commission handbook), confirmation of our liability insurance cover for Trustees and the AEC Committees' Terms of Reference.

Trustees are asked to undertake safeguarding training provided by an external organisation. Trustees also receive advice and support on a regular basis within the Board meeting programme (eg on topics such as data protection and IT security).

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Safeguarding

Ascension Eagles Cheerleaders recognises the importance of its responsibility to protect and safeguard the welfare of children and young people entrusted to its care ("the beneficiaries").

The Charity is committed to on-going child protection training for all staff/coaches/volunteers and trustees to develop their understanding of the signs of abuse and how to respond to disclosures of abuse. Anyone in leadership who has contact with children/young people will complete an Enhanced Disclosure and Barring Service (DBS) check. Any trustee appointment is subject to a DBS check; we believe this is sensible to mitigate risks to our beneficiaries and the charity.

AEC's safeguarding policy, referred to as the Child And Adults At Risk Protection Policy ("CAARP Policy"), was reviewed and updated in October 2020. As part of this process, which included a peer review, the roles of Deputy Safeguarding Lead and Safeguarding Trustee Lead were created and appointments have been made for each role, which were subject to Board approval. The CAARP Policy is available for public view via [a link on the AEC website](#).

Trustees

As noted in last year's annual report, our Treasurer David Robinson, who had served as an AEC trustee since 2006, retired by rotation at the AGM in January 2018 and the Board voted to reappoint him. In January 2020, the Board appointed Tara Stimpson as a trustee and Treasurer-designate. She took on the role of AEC's Company Secretary in February 2020 and, allowing for a handover period, Tara became AEC's Treasurer upon David's retirement from the Board in July 2020.

The Board is immensely grateful to David for the significant contribution he made to AEC during his time as a trustee, in bringing professional expertise to his role as Treasurer and tremendous passion as a long-time supporter of the charity's work for young people.

Two directors stepped down from the Board for personal reasons during the year: Johanna Collins-Wood in January 2020 and Adriana Sanchez in July 2020.

We appointed [three new Trustees](#) in April 2020: Hayley Budd, Farrah Mughal and Peter Sharp. Together they bring experience of business strategy and innovation, IT, change management and product development to the Board.

AEC's purpose, objectives and activities



Our purpose, as set out in our Articles of Association and Memorandum, is to provide facilities for the recreation and leisure time occupation of young people under the age of 25 in the interest of social welfare.

The charity provides training in cheerleading activities and performance opportunities, to develop young peoples' fundamental capacities, so that:

They may grow to full maturity as individuals, so that they become effective and considerate members of their communities, and their conditions of life may be improved.

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<i>Our Mission</i>	<i>Our Vision</i>	<i>Our Values</i>
Ascension Eagles Cheerleaders (AEC) strives to develop Britain's best cheerleaders while transforming and inspiring children and young people to reach their full potential.	Cheerleading is an effective way of helping children and young people to be healthy and gain confidence, while helping them to make a positive difference - both in their community and in the world.	Consistency Integrity Perseverance Persistence

Background and history

AEC began in 1996, as a grassroots outreach programme as part of the Ascension Church Centre, with the aim of keeping young people off the streets and out of trouble. When AEC ranked bottom at their first National Championship in 1997, they were fed-up with negative stereotypes. They decided that coming bottom at Nationals was something they would not accept; instead, they combined efforts with the aspiration of achieving a different result in future competitions.

The following year, in 1998, they won their first National trophy, and, in doing so, proved to themselves that hard work can bring success. With sheer determination and teamwork, this group of individuals from disadvantaged backgrounds committed themselves to being the best that they could be.

Over two decades later, AEC have firmly established themselves as the best of British Cheerleading, consistently coming top in the nation's fastest growing sporting activity.

In 2019-20, the impact of the global Coronavirus pandemic severely impacted AEC's ability to deliver its traditional services for young people, but the AEC and Talent Central teams showed their ability to adapt. The teams moved their activities online and they continued to support and encourage the young athletes, many of whom were facing uncertainty and isolation during the national lockdown.

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September 2019 to March 2020 highlights: Ascension Eagles Cheerleaders

Note regarding the impact of the COVID-19 pandemic:

The UK Government's Coronavirus pandemic measures meant that we had to close our gym between March and August 2020; cheerleading competitions were cancelled and our athletes were unable to train to their usual elite level. The 'lockdown' also impacted our ability to deliver our schools outreach programme and our recreational classes.

Achievements and performance overview



*Regional Champions: AEC's Prodigy
and Symphony teams*



*Schools Showcase: athletes with Mayor Fiaz and Cllr
Asser of London borough of Newham*

Highlights from the 2019-20 season

- **135 athletes** (148 in 2018-19) trained twice weekly, resulting in increased fitness and overall cheerleading skills.
- **13,208 people sessions** across five months (24,137 across ten months in 2018-19) were held (where people sessions = athletes multiplied by hours multiplied by sessions)
- **All athletes achieved recorded outcomes.**

It is not only parents who educate and shape their children, extra-family activities also influence children's development, and this is where AEC and its wonderful project come in.

I feel really privileged to be part of this family who have helped to improve my daughter's self-esteem, enabling her to feel safe, capable - but above all valued as an athlete and a person.

Jessica – parent of a Symphony athlete



*Supporting our community: performing at the
Gallions Reach Christmas Parade*



Team building activity: a prince and a princess party

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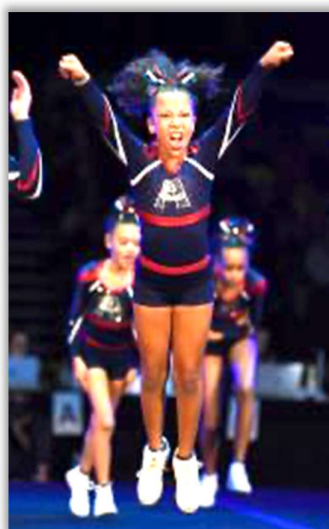
TRUSTEES' REPORT
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Summary of 2019-20 AEC competition results (In order of competition date)

The Ascension Eagles were fortunate to be able to participate in two competition events before the gym had to close to adhere to the UK Government's restrictions in response to the Coronavirus pandemic.

Prodigy Mini Level 1 Prep (aged 5-8)	Symphony Youth Level 1 (aged 9-11)	Destiny Junior Level 1 Prep (aged 10-14)	Royalty Junior Level 1 (aged 10-14)
1 st Legacy Regionals	1 st Legacy Regionals & Grand Champions	2 nd Legacy Regionals	1 st Legacy Regionals & Grand Champions
1 st FC Regionals	2 nd FC Regionals	5 th FC Regionals	3 rd FC Regionals

Prophecy Junior Level 2 (aged 10-14)	Majesty Senior Level 2 (aged 11+)	Eternity Senior Coed Level 4 (aged 11+)	Serenity (Special Educational Needs Division)
3 rd Legacy Regionals	1 st Legacy Regionals, Grand Champions & Overall Performance Award	4 th Legacy Regionals	1 st Legacy Regionals
1 st FC Regionals	2 nd FC Regionals	1 st FC Regionals	



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AEC in 2019-20 – a tale of two halves

Angela Green, Director – Ascension Eagles, writes:

This season was full of promise. It began with AEC being [featured in 'The Face' Magazine](#), a wonderful showcase event at ExCeL attended by the Mayor of Newham Rokhsana Fiaz and two successful competitions which resulted in all AEC athletes achieving a top three competitive cheerleading placement. AEC were on track to have their most successful season yet ... and then everything changed when the global Coronavirus pandemic took hold in the UK and the Government imposed a national lockdown to try and halt the spread of the disease.

We closed the doors to our gym on March 23; within the space of a few days, our members had lost ALL their routine. There was no school, minimal physical activity, a ban on seeing friends and family and no access to their 'safe place' – the Ascension Eagles gym. Because AEC's young people are normally so active and fit, we knew that the national 'lockdown' would have a huge impact on their physical and mental well-being. With this in mind the AEC team quickly set to work on providing an alternative programme for the AEC family.

Cheerleading is a sporting activity which encompasses a number of disciplines, such as gymnastics, dance, stunting. The transition to an online programme which would still be beneficial to our members was something we did not take lightly. We wanted athletes to be able to physically exercise in a way that still felt like cheerleading, while also respecting the fact that athletes were in the confines of their homes, with restrictions on space.

The show must go on

Initially, we put together a very robust schedule for athletes to interact via our Facebook group with daily events; there were usually more than four 'events' in the day which ranged from motivational morning quotes and mindfulness activities, to activities including dance workshops, flexibility and conditioning classes, arts and crafts, baking, bedtime stories and more.

The team provided all of these activities in addition to our regular provision of two classes a week per team, all via Zoom. We were incredibly busy. The packed initial schedule and continuous interaction with the young people worked really well; but as time went on, the needs of our athletes began to change and they had less time to fill, so we adapted and reduced the schedule.

A development opportunity

It was crucial for us to continue to create opportunities for our Junior Leadership Team (JLT) to ensure they continued their development, so they became a key part of our online programme. Those who assisted with one of our elite teams, or those who assisted with the recreational classes, were given specific sessions or tasks to deliver as part of the new programme. This may have been a five-minute section for a warm-up or conditioning phase, all the way up to delivering a whole session covering dance or jumps.

Alongside this, we also wanted our JLT to explore the provision of pastoral care, not just fitness, because it is such an important element of the service we provide for our members. They helped us deliver sessions on mindfulness, yoga and journaling for example. We also encouraged the JLT to share their own interests and hobbies in some of the sessions, which included origami and baking.

The variety of approaches allowed JLT members to think about the way they deliver and the importance of adapting their style - including learning the challenges of delivering via Zoom. Overall, we saw a new level of confidence among the JLT as they were able to express their own personalities more and were taking greater responsibility in the delivery of the programme.

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Being there for our young people

Young people across the UK, including our own members, have talked about how the Coronavirus pandemic - the uncertainty it brings and the measures to control it- have taken a toll their mental health. Throughout the pandemic, the most important thing for us has been to provide a point of contact for our young people and to create a 'virtual' space where they could be themselves with their teammates.

Although not necessarily a 'mainstream' sport, being a cheerleader is an immersion in a complete culture. So much so, that it becomes a huge part of a young person's identity. We wanted to keep the AEC family 'relationship' strong, and to show them that we were still here for them and very much a part of their lives.

Many of the athletes felt the loss of their 2019-20 competitive season, which was cut short; they had invested hundreds of hours in training for competitions, to be the very best they could be. Having a routine and regular point of interaction served as a way of keeping our young people both physically fit and in touch with cheerleading, but also (and perhaps even more importantly) it removed their sense of isolation from their sport, their teammates, their friends, and their coaches – all of which are such a significant part of our members' lives.

Our young people have faced significant challenges arising from the pandemic. Many of them had to face extreme sickness and some have experienced bereavement – and yet they had no access to their usual support networks (at school, at AEC or with friends and families).

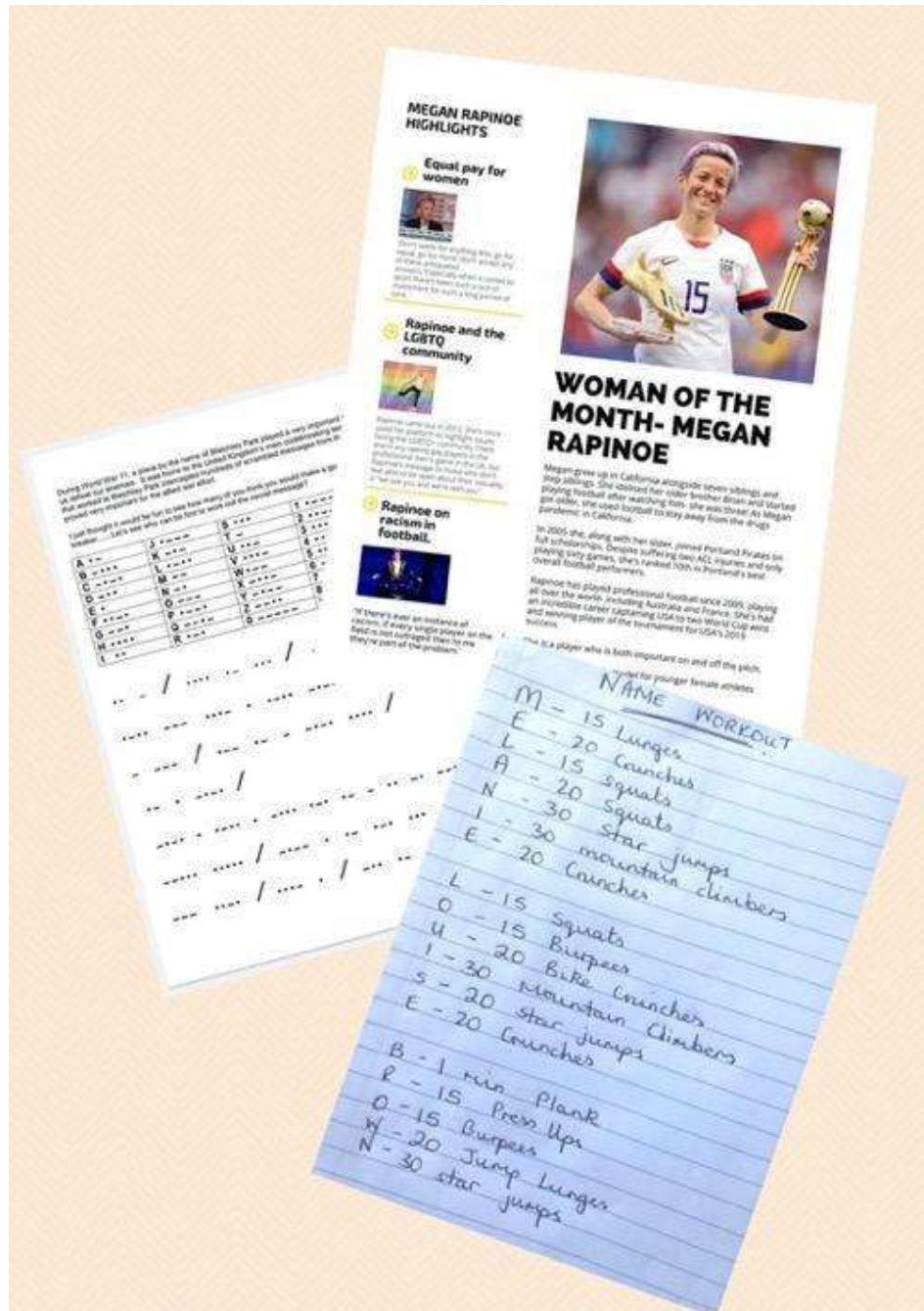
It has been a very lonely and scary time for them, but the feedback we received from our athletes and their families has been positive and supportive; our online classes and activities allowed the AEC family to have hope of better times ahead.

When the news came that we were able to reopen in August 2020, despite the Coronavirus precautions and restrictions that were necessary, our athletes, their parents and our staff were all overjoyed to be able to get back to Talent Central once again



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The activity programme devised by the AEC team for athletes included teaching them new skills, such as morse code, fun fitness regimes to do at home and continuing our regular "Woman of the Month" series.

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A selection of images showing some of the online and digital activities the AEC team created to keep athletes engaged during the national lockdown.

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2019-20 highlights: Talent Central

Talent Central is London's first "cheer gym", based on the well-respected principles, values and training ethos of AEC Cheerleaders. The centre is used by many athletes, from beginners all the way through to other competitive cheer programmes. AEC delivers its outreach work through the Talent Central brand, reaching over 1,000 young people each year.

Our schools' outreach programme

Before the Coronavirus pandemic restrictions forced us to close Talent Central, we delivered another successful term of cheerleading to local schools.

We understand that cost and time can be barriers to young people who want to take up a sport; we want to find ways to make our sport as accessible and inclusive as possible.

One way we do this is through our after-school club programme, which allows us to offer the same level of coaching as our competitive programme, but in a way that makes it easy to access and open to all. It widens our reach and contributes to community cohesion.



Throughout the Winter Term 2019 we delivered one-hour sessions weekly across a ten-week period in **15 schools and the University of East London**.

During this term, an average of 21 young people attended each class, resulting in **3,360 people-sessions delivered by the Talent Central team**.

As always, the term culminated in a showcase held at 2012 Olympic venue the ExCeL Centre; 248 young people took part in this event, representing 12 schools. The showcase was attended by the Mayor of the London Borough of Newham - and a host of the participants' proud parents!

The showcase event is extremely important to the schools' programme because it allows the young people to come together and experience taking part in a 'competition' - but it also gives them the chance to widen their networks and form connections with other young people from different schools who share the same common goal. Every participant receives an individual medal and a certificate recognising their performance, and each school receives a trophy.

The following partners received sessions across the term: Britannia Village Primary, Calverton Primary, Cleves Primary, Grange Primary, Hallsville Primary, Lathom Road Junior, Keir Hardie Primary, New City Primary, Portway Primary, Rosetta Primary, Scott Wilkie Primary, Jo Richardson, New City Primary, Nelson Primary, St. Angela's and UEL.

We wanted to say a big thank you to Lexy for coaching the team this term! The children are overjoyed with their Grand Champion win. She has been a really good coach and has worked really hard with the team. They are all looking forward to working with her again next term.

Thanks for another great showcase.

Chelsea and Zara – Rosetta Primary School Staff

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Talent Central recreational classes

Alongside our Ascension Eagles programme we wanted to offer another way for young people to be involved without having to make a full commitment to our full-year competitive cheerleading programme. Talent Central recreational classes allow us to offer structured classes, with termly assessments so that participants have a regular measurement of their progress.

Talent Central is not only home to the Ascension Eagles Cheerleaders, with our outreach in the local community and across the cheerleading industry for clubs and dance groups without their own facility; we are proud that Talent Central is considered a 'home' by so many young athletes.



Thank you for the birthday card and message, it made her really happy. She can't wait to come back to class!

Stevie
Parent of Jitterbug Class member

In total **6,852 participants** used the gym (2018-19: 7,191) for **more than 728 hours** in the year (2018-19: 636).

From September 2019 to March 2020 Talent Central provided seven classes per week dedicated to recreational cheerleading. In these sessions the gym is open to anyone from the local community – everyone is welcome to come and join a class.

We also provide one class specifically for local young people with special educational needs (SEN).

Unfortunately, the Coronavirus pandemic restrictions meant we had to close five months into the season. Although classes had to stop, we kept in touch with the Talent Central participants, for example sending them birthday cards and making weekly check-ins via text and phone calls to their families throughout the lockdown.

Louise's story*: It's about so much more than fitness

It's not unusual for Talent Central classes to be loud, excitable, and busy. Generally, we see this as a positive because we want the young people who attend to feel like they have a space where they are able to express themselves. We believe that it's important that behaviour is managed - but first and foremost - we find a child who feels secure always achieves more than expected. However, some children come in and find the space, the equipment, and working with new people in general, quite overwhelming. It can take time for them to adjust, and progress can take longer because of this.

Take Louise for example, who joined at the same time as her friend Kloe. While Kloe excelled quickly and soon achieved a number of new skills, each increasing with difficulty, Louise found classes more of a challenge. English is a second language for her so our communication with Louise was via her friend Kloe. This was frustrating for Louise and, for a time, we were concerned she might stop attending classes despite our best efforts to support her.

However, over time, as her English improved so did her confidence. Although she is still developing her skills during sessions, Louise laughs more, understands the circuits and recently has made incredible progress with her forward and backward rolls, as well as her cartwheels. She is very serious about perfecting her technique and doing things properly. Louise makes all of her coaches smile and, though she still has more to do in terms of her gymnastic skills, she's starting to believe in herself – and that is the most important thing.

We believe that being part of Talent Central has been important for Louise; it's helped develop her communication skills and her self-confidence, and she has become more resilient, self-reliant and independent as a result.

** Names have been changed*

TRUSTEES' REPORT
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Chair's review: rising to the challenge

At the start of the 2019-20 season, we could not have envisaged that the year would turn out to be one of the most challenging that AEC – and our members – have faced in the past 20 years. Just five months into the season we had to close the doors of Talent Central, our training facility, as a result of the measures put in place by the UK Government to control the Coronavirus pandemic.

However, true to AEC's values of perseverance and persistence, the AEC team were undaunted and responded in a positive, focused and determined way, thus ensuring that we continued to support our young people (including volunteering their time to provide online activities) and kept the AEC 'family' strong.

With no access to our training facility, some of the AEC team on furlough, the closure of schools, and an imperative to develop and deliver a completely new type of online service at just a few days' notice, we were unable to make progress on the strategic priorities we had set out for 2019-20.

During the lockdown period, while AEC's operational team focused on supporting members and their families, the management team and the Board of Trustees worked closely together on communications, financial planning, monitoring the regular Government updates, submitting funding applications, and drawing up detailed plans to ensure we would be ready to reopen Talent Central as soon as it was permissible.

We were able to reopen again four weeks before the end of the 2019-20 season. However, the continued pandemic measures meant we had to offer a reduced competitive programme and the take-up of our schools' programme was significantly reduced.

Impact measurement:

We know the work we do is popular - our number of participants is clear evidence of this. But *why* it is popular is all about the impact of AEC on them. After a year of work with parents, athletes and staff to assess what the impact of our work was on young people and how we should measure it, this year we reached a major milestone - we successfully completed our first impact assessment showing the effect we have had on building the physical fitness, life skills, confidence and mental resilience of our athletes. We know that demonstrating the value of our work in this way will greatly improve our ability to access funds and other resources from funders, corporate and individual supporters in the future.

Strategic priorities for 2020-21:

It is clear that continued UK Government measures to control the Coronavirus pandemic could severely restrict our operations in 2020-21.

The Board have therefore agreed the following objectives for 2020-21, which reflect both the new environment in which AEC is likely to have to operate and the near/medium term imperatives which the charity faces:

1. We aim to retain 90% of our membership for the 2020/2021 season. (*Baseline: 115 members in August 2020*)
2. We aim to achieve a minimum 33% reduction in the stated stress levels of our athletes over a 10-month period. (*Baseline: athletes' stress levels as benchmarked in November 2020.*)
3. By the end of the 2020-21 season, we aim to have clarity on the options for AEC's 'home' for the next five-ten years, so that we can draw up plans to address the financial and logistical requirements, have explored pros and cons, and have scenarios/options ready to respond or act.

Note: the impact of potential, unknown, future Government measures may impact AEC's ability to deliver against the objectives.

The Board is in discussion with AEC's landlord regarding future plans for Gallions Reach; in the Board's view it is likely that the site will be redeveloped at some point in the short to medium term and that there is every likelihood that AEC

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will need to find a new 'home' from which to operate, whether on a temporary or permanent basis. While we have no wish to leave the current venue, AEC's Property Strategy team are actively exploring alternative locations which could be temporary or permanent options for AEC. Any change in AEC's current arrangements will incur additional costs (ie both in terms of set-up and ongoing operational costs). The Board has therefore determined that AEC's reserves should be maintained in order to contribute to those, as yet unknown, costs, which could be significant.

Outlook for 2020-21

A few weeks into our 2020-21 season new national measures to combat the spread of Coronavirus meant that we once again had to close our training facility. Further potential, future measures may impact our ability to operate our full programme (and therefore our ability to retain members), income from the hire of our facilities by other teams and the delivery of our schools' outreach programme in 2020-21.

The effects of the global Coronavirus pandemic and uncertainty caused by Brexit are likely to cause near-term economic uncertainty in the UK which will put funding grants and the availability of corporate charitable donations under increased pressure. Consequently, we anticipate that our funding will face cuts in 2020-21 – and potentially beyond that.

We will continue to look for operational efficiencies and ways to reduce our costs. We will also look for ways to generate more revenue by diversifying our income stream in order to mitigate the impact of reduced external funding.

Funding and Support

We are immensely grateful to our supporters for their financial donations. Without their continued support we would not be able to make such a difference to so many young lives. In 2019-20 we were fortunate to receive support from:

The Tuixen Foundation; the Aviva Community Fund; ExCeL London; The City Bridge Trust; Gallions Reach Shopping Park; The Jack Petchey Foundation; The Royal Docks Trust (London); Aberdeen Standard Investments; and Adam Vaites of Royal London Asset Management.

In addition to funding and gift-in-kind support we receive from the above companies, we are also grateful for the support and commitment of our Trustees, our members and their families, who volunteer so many hours annually to help us achieve incredible results.

We have also been fortunate to have worked with the [East London Business Alliance](#) (ELBA); in 2019 AEC's participation in ELBA's BoardMatch event resulted in us appointing three new trustees.

Friends Of Ascension

The 'Friends of Ascension' (FOA) Committee was established in 2019 as a supporter association and fundraising group for Ascension Eagles. FOA had planned a number of fundraising events for the 2019-20 season, but unfortunately the Coronavirus pandemic restrictions put a stop to these. FOA intend to resume their events programme when the Government's pandemic measures allow. We would like to thank FOA for giving their time to support and fundraise for AEC. Your work brings an even greater sense of community to AEC and your support is greatly appreciated.

Khayelitsha Football Club

In 2019-20, through a Just Giving initiative, we raised £1,377 to cover the costs of some previous seasons' AEC kit, which allowed us to donate it to another charity. The Board's fundraising committee arranged for these clothes to be sent to the Khayelitsha Football Club in South Africa to benefit that club's underprivileged young members.

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Arrangements for setting pay and remuneration of Key Management Personnel

Key Management Personnel comprise the Trustees and the Management Team. Trustees are not remunerated in their capacity as a Trustee. The remuneration of the Management Team is determined by the Trustees' annually in a Performance Management Meeting which also considers sector parameters and benchmarks.

Public benefit

The Trustees have complied with their duty in section 17 of the Charities Act 2011 and have paid due regard to public benefit when preparing this report. There are no unreasonable restrictions, which would prevent young people in London benefiting from Ascension Eagles' services and support offered. The benefit provided to the public is consistent with the aims of the charity. Further detail and public impact of our actions in 2019-20 are included elsewhere in this report.

Financial review

The total reserves at the beginning of the year were £464,774, of which £408,555 were unrestricted funds and £56,219 were restricted funds. AEC recorded a surplus in the year of £69,695, which has increased total reserves to £534,469.

The surplus above has been applied to the unrestricted funds of the Charity. Restricted funds remain unchanged at £56,219.

Reserves policy

The Board believes that the minimum level of the unrestricted general fund should be the equivalent of six months' usual salaries and other operating costs. This currently equates to approximately £145,000 based on 2018/19 results. The general fund at year end was £153,620. A designated fund of £30,000 was recognised in the year following the receipt of the September 2020 Tuxien Foundation grant in advance of the 20/21 financial year. Any excess operating surplus at each year end is also transferred to the Gym Development Project designated fund (set up to find a permanent home and gym facility for Ascension Eagles Cheerleaders at the end of our current lease). Accordingly, a further transfer of £24,510 was made at year end to the Gym Development Project designated fund. Total unrestricted reserves including designated funds and investment revaluation reserve at year end was £478,250.

Preparation of this report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006. This report was approved and authorised for issue by the Trustees on 15 March 2021 and signed on its behalf by:



Sue Winston

Chair of Board of Trustees, Ascension Eagles Cheerleaders

Date: 16 March 2021

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Independent examiner's report to the Trustees of Ascension Eagles Cheerleaders ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2020.

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity'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 a member of ACCA, 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 the examination giving me cause to believe in any material respect:

1. accounting records were not kept in respect of the Charity 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; or
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.

Signed:



Dated: 21 March 2021

Cara Miller ACCA

MHA MacIntyre Hudson
Chartered Accountants
Boundary House, 4 County Place, Chelmsford, CM2 0RE

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	140,796	45,276	186,072	124,205
Charitable activities	5	88,107	-	88,107	165,746
Investments	6	374	-	374	571
Total income		229,277	45,276	274,553	290,522
Expenditure on:					
Charitable activities	7	177,921	45,276	223,197	288,820
Total expenditure		177,921	45,276	223,197	288,820
Net gains on investments		18,339	-	18,339	33,382
Net movement in funds		69,695	-	69,695	35,084
Reconciliation of funds:					
Total funds brought forward		408,555	56,219	464,774	429,690
Net movement in funds		69,695	-	69,695	35,084
Total funds carried forward	16	478,250	56,219	534,469	464,774

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 34 form part of these financial statements.

All income and expenditure relate to continuing activities.

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)
REGISTERED NUMBER: 04197666

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	1,911	5,064
		<u>1,911</u>	<u>5,064</u>
Current assets			
Stocks	12	-	3,152
Debtors	13	20,701	19,265
Investments	14	351,722	333,382
Cash at bank and in hand		182,444	112,491
		<u>554,867</u>	<u>468,290</u>
Creditors: amounts falling due within one year	15	(22,309)	(8,580)
Net current assets		<u>534,469</u>	<u>464,774</u>
Total net assets		<u><u>534,469</u></u>	<u><u>464,774</u></u>
Charity funds			
Restricted funds	16	56,219	56,219
Unrestricted funds	16	478,250	408,555
Total funds		<u><u>534,469</u></u>	<u><u>464,774</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 15 March 2021 and signed on their behalf by:

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)
REGISTERED NUMBER: 04197666

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2020



.....
Sue Winston, Chair

16 March 2021



.....
Tara Stimpson, Treasurer

16 March 2021

The notes on pages 20 to 34 form part of these financial statements.

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

Ascension Eagles Cheerleaders is a company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1106766) and Registrar of Companies (Company Registration Number 04197666) in England and Wales.

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 detailed in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice.

Ascension Eagles Cheerleaders meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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 presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

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.

2.2 Going concern

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern, including the impact of COVID-19. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 fulfillment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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.

The Charity receives government and other grants in respect of furthering its charitable objective. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity 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 Charity 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.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%
Gym equipment	-	25%
Uniforms	-	20%

2.8 Investments

Current asset investments are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

ASCENSION EAGLES CHEERLEADERS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.10 Debtors

Debtors are recognised 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. Prepayments are valued at the amount prepaid.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 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.

2.13 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 13. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 15. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

2. Accounting policies (continued)

2.15 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 Charity 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 Charity 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	56,614	-	56,614	65,455
Legacies	1,500	-	1,500	4,500
Grants	62,000	45,276	107,276	54,250
Government grants	20,682	-	20,682	-
Total 2020	140,796	45,276	186,072	124,205
<i>Total 2019</i>	<i>99,955</i>	<i>24,250</i>	<i>124,205</i>	

In 2019, income from donations and legacies were allocated to Unrestricted funds. Of the £54,250 income from grants, £24,250 was allocated to Restricted funds.

Government grants recognised in the year relate to income received as part of the Job Retention Scheme.

During the current year an unrestricted grant of £30,000 was received in advance of its due date, being September 2020 of the next financial year. Further details have been provided in Note 4.

ASCENSION EAGLES CHEERLEADERS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

4. Analysis of grants

	2020 £	<i>2019</i> £
The Royal Docks Trust (London)	30,000	22,000
Jack Petchey	2,000	2,250
Tuxien Foundation Grant	60,000	30,000
City Bridge Trust	15,276	-
Total	107,276	<i>54,250</i>

During the current year an unrestricted grant of £30,000 was received from the Tuxien Foundation in advance of its due date, being September 2020. Although received early, these funds are to be utilised by the Charity as part of the spend in the year to 31st August 2021 and they have been designated by the Trustees for this purpose in Note 16.

5. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019</i> £
Cheerleading activities	39,845	39,845	85,514
Talent Central Recreational Classes	12,310	12,310	20,793
Talent Central Schools	14,525	14,525	23,551
Talent Central Hire	4,012	4,012	10,600
Performance and Others	9,210	9,210	16,054
Sales of Uniforms and Clothes	8,205	8,205	9,234
Total 2020	88,107	88,107	<i>165,746</i>
<i>Total 2019</i>	<i>165,746</i>	<i>165,746</i>	

ASCENSION EAGLES CHEERLEADERS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest receivable	374	374	571
<i>Total 2019</i>	<i>571</i>	<i>571</i>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Cheerleading activities	187,587	35,610	223,197	288,820
<i>Total 2019</i>	<i>234,895</i>	<i>53,925</i>	<i>288,820</i>	

In 2019, £264,570 of expenditure was from Unrestricted funds and £24,250 of direct expenditure was from Restricted funds.

Analysis of direct costs

	Cheer- leading activities 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	150,822	150,822	151,650
Programme costs	36,765	36,765	83,245
Total 2020	187,587	187,587	234,895
<i>Total 2019</i>	<i>234,895</i>	<i>234,895</i>	

ASCENSION EAGLES CHEERLEADERS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Cheer- leading activities 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Depreciation	3,153	3,153	4,979
Overhead costs	27,854	27,854	40,465
Governance costs	4,603	4,603	8,481
Total 2020	<u>35,610</u>	<u>35,610</u>	<u>53,925</u>
<i>Total 2019</i>	<u>53,925</u>	<u>53,925</u>	

Governance costs have been analysed further in Note 8.

8. Governance costs

	2020 £	<i>2019 £</i>
Independent Examiners' remuneration	3,180	3,240
Accountancy and other services	1,423	1,575
Legal and professional fees	-	3,666
	<u>4,603</u>	<u>8,481</u>

ASCENSION EAGLES CHEERLEADERS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

9. Staff costs

	2020	<i>2019</i>
	£	£
Wages and salaries	138,678	<i>139,432</i>
Social security costs	8,193	<i>8,034</i>
Contribution to defined contribution pension schemes	3,951	<i>4,184</i>
	<u>150,822</u>	<i><u>151,650</u></i>

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

	2020	<i>2019</i>
	No.	No.
Staff	<u>12</u>	<i><u>10</u></i>

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

The Key Management Personnel of the Charity comprise the Trustees and the Management Team. The total amount of employee benefits (including employer national insurance contributions and pension contributions) received by Key Management Personnel for their services to the Charity was £98,563 (2019 - £104,233).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

11. Tangible fixed assets

	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 September 2019	3,572	27,121	24,844	55,537
At 31 August 2020	3,572	27,121	24,844	55,537
Depreciation				
At 1 September 2019	3,572	22,465	24,436	50,473
Charge for the year	-	2,745	408	3,153
At 31 August 2020	3,572	25,210	24,844	53,626
Net book value				
At 31 August 2020	-	1,911	-	1,911
At 31 August 2019	-	4,656	408	5,064

12. Stocks

	2020 £	2019 £
Athletic clothing for resale	-	3,152

13. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	241	6,570
Other debtors	248	-
Prepayments and accrued income	20,212	12,695
	20,701	19,265

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

14. Current asset investments

	2020 £	2019 £
CCLA Investment Fund	351,722	333,382

In 2019, the Charity purchased a £300,000 short-term investment with the CCLA Investment Fund. The investment can be liquidated at short notice and has been classified as a Current Asset Investment in these accounts. At the year-end, the investment was revalued upwards to £351,722 (2019: £333,382), with the revaluation gain of £18,339 (2019: £33,382) being recognised through the Statement of Financial Activities and within its own revaluation reserve in the Statement of Funds.

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	600
Other creditors	18,055	-
Accruals and deferred income	4,254	7,980
	22,309	8,580

	2020 £	2019 £
Deferred income at 1 September 2019	4,090	-
Memberships deferred during the year	-	4,090
Amounts released from previous periods	(4,090)	-
	-	4,090

In the year ended 31 August 2019, the Charity received £4,090 membership payments in advance of the 19/20 financial year.

ASCENSION EAGLES CHEERLEADERS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds						
Designated funds						
Gym Development Project	216,488	-	-	24,510	-	240,998
Fixed Assets and Premises Fund	5,064	-	(3,153)	-	-	1,911
Tuxien Foundation	-	-	-	30,000	-	30,000
	<u>221,552</u>	<u>-</u>	<u>(3,153)</u>	<u>54,510</u>	<u>-</u>	<u>272,909</u>
General funds						
General Funds	153,621	229,277	(174,768)	(54,510)	-	153,620
Revaluation fund	33,382	-	-	-	18,339	51,721
	<u>187,003</u>	<u>229,277</u>	<u>(174,768)</u>	<u>(54,510)</u>	<u>18,339</u>	<u>205,341</u>
Total Unrestricted funds	<u>408,555</u>	<u>229,277</u>	<u>(177,921)</u>	<u>-</u>	<u>18,339</u>	<u>478,250</u>
Restricted funds						
Restricted Funds	<u>56,219</u>	<u>45,276</u>	<u>(45,276)</u>	<u>-</u>	<u>-</u>	<u>56,219</u>
Total of funds	<u><u>464,774</u></u>	<u><u>274,553</u></u>	<u><u>(223,197)</u></u>	<u><u>-</u></u>	<u><u>18,339</u></u>	<u><u>534,469</u></u>

ASCENSION EAGLES CHEERLEADERS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds						
Designated funds						
Gym Development Project	216,488	-	-	-	-	216,488
Fixed Assets and Premises Fund	6,983	-	-	(1,919)	-	5,064
	<u>223,471</u>	<u>-</u>	<u>-</u>	<u>(1,919)</u>	<u>-</u>	<u>221,552</u>
General funds						
General Funds	150,000	266,272	(264,570)	1,919	-	153,621
Revaluation fund	-	-	-	-	33,382	33,382
	<u>150,000</u>	<u>266,272</u>	<u>(264,570)</u>	<u>1,919</u>	<u>33,382</u>	<u>187,003</u>
Total Unrestricted funds	<u>373,471</u>	<u>266,272</u>	<u>(264,570)</u>	<u>-</u>	<u>33,382</u>	<u>408,555</u>
Restricted funds						
Restricted Funds	<u>56,219</u>	<u>24,250</u>	<u>(24,250)</u>	<u>-</u>	<u>-</u>	<u>56,219</u>
Total of funds	<u><u>429,690</u></u>	<u><u>290,522</u></u>	<u><u>(288,820)</u></u>	<u><u>-</u></u>	<u><u>33,382</u></u>	<u><u>464,774</u></u>

ASCENSION EAGLES CHEERLEADERS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Gym development project

These funds are set aside towards the costs of a much needed permanent Cheer Gym facility for the Ascension Eagles Cheerleaders.

Fixed assets and Premises fund

These funds relate to the fixed assets of the Charity and are reduced in line with the depreciation of the assets.

Tuxien Foundation

During the year a grant of £30,000 was received from the Tuxien Foundation in advance of its due date, being September 2020. Although received early, these funds are to be utilised by the Charity as part of the spend in the year to 31st August 2021 and they have been designated for this purpose.

General funds

These funds represent the equivalent of six months salaries and operating costs and are for the general use of the Charity.

Restricted funds

These funds represent funds which are to be used in accordance with the specific restrictions imposed by the donors. The amounts brought and carried forward relate to the Gym Development Project.

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,911	-	1,911
Current assets	498,648	56,219	554,867
Creditors due within one year	(22,309)	-	(22,309)
Total	478,250	56,219	534,469

ASCENSION EAGLES CHEERLEADERS
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	5,064	-	5,064
Current assets	412,071	56,219	468,290
Creditors due within one year	(8,580)	-	(8,580)
Total	<u>408,555</u>	<u>56,219</u>	<u>464,774</u>

18. Related party transactions

Other than the Trustee and Key Management Personnel transactions detailed in Note 9 and Note 10, there were no related party transactions during either period.