

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

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

ASCENSION EAGLES CHEERLEADERS
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021**

Trustees	Sue Winston, Chair Lorraine Hart Duncan Smith (resigned 21 October 2021) Susan Spiller Hayley Budd Peter Leslie Sharp Farrah Mughal Tara Stimpson, Treasurer
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	Tara Stimpson
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

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of Ascension Eagles Cheerleaders for the year 1 September 2020 to 31 August 2021. 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).

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.

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

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 on 31 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 latest version of our CAARP Policy is available for public view on [AEC's website](#).

All organisations working with children must have a designated individual who takes the lead on safeguarding, known as Nominated Child Protection Lead or Designated Safeguarding Officer. As part of AEC's commitment to the protection of our young people and to best practice, two staff members completed Designated Safeguarding Officer training provided by the National Society for the Prevention of Cruelty to Children (NSPCC). In addition, one of our staff members became a trained mental health first aider and all of AEC's trustees took part in online safeguarding training provided by the NSPCC.

Trustees

There were no changes to the Board of Trustees in the year 1 September 2020 to 31 August 2021. Duncan Smith resigned as a trustee of AEC on 21 October 2021.

Our approach to trustee appointment and recruitment

We have a thorough and thoughtful approach to the selection and appointment of trustees. We advertise trustee vacancies on sites such as Reach Volunteering and Getting on Board; we participate in the BoardMatch events run by the East London Business Alliance (ELBA), and we share vacancies on social media, such as LinkedIn. For roles requiring technical skills we also approach membership organisations for specialist roles (eg ICAEW for financial skills and IPD for people skills).

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We are mindful of the importance of increasing the diversity of our Board and that to achieve this, as trustee positions become available, we will aim to 'cast the net' widely and consider appointing younger trustees, placing value in candidates' passion, not simply on their skills or professional experience.

All AEC trustee applicants are invited to complete an Expression of Interest form and submissions are shared with the Board. Suitable candidates are informally interviewed by at least two existing AEC trustees, then invited to attend an AEC event or to visit our gym to see what we do 'at first hand'. We aim for the candidate to meet at least 75% of the trustees by this stage of the process. If the candidate is considered a potential appointee, they are invited to attend a Board meeting as an observer. If the candidate subsequently confirms that they still wish to proceed, the Board agrees *in principle* whether they wish to appoint the candidate. If they do, the potential new trustee receives an induction pack (in line with the Charity Commission's recommendations), is subject to a DBS check and is asked to sign a declaration to confirm that they have not been disqualified from acting as a trustee and to declare any conflicts of interest. Assuming no issues arise from the DBS check or declarations, the trustee's appointment is formally voted on by the AEC Board.

Board self-assessment

In 2021-22 we will conduct a Board self-assessment in which we explore opportunities to improve the Board's effectiveness and ways in which it can add value to AEC. The self-assessment will answer the question "*As a Board, how could we do better?*" This review will give us the opportunity to reflect on whether the Board needs to change or evolve to be of most value to AEC (particularly in the post-pandemic world) - and, if so, how we will achieve that.

The data will be gathered via a questionnaire, comprising a combination of a numeric ratings and qualitative comments about the Board, its role, composition, culture, meetings etc and the performance of the Chair.

AEC's objectives and activities

Our purpose, as stated in our Memorandum and Articles of Association, 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.

The lasting implications and effects of the Coronavirus pandemic in the UK have confirmed the value and significance of AEC's role in the lives of the athletes and families with whom we work.

The pandemic particularly affected our local communities, with most of our families living in deprived areas which recorded some of the highest COVID-19 mortality rates in 2020.

Now, more than ever, we see how much of a transformative impact we can have on the lives of the young people and families we support.



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AEC's mission, vision and values

<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 - and into 2020-21 - 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, moving their activities online as they continued to support and encourage the young athletes, many of whom were facing uncertainty and isolation during the national lockdown.

Our silver anniversary

2020-21 marked a particularly special year for AEC – our silver anniversary.

Unfortunately, the ongoing impact of the Coronavirus pandemic meant that our 25th year started with



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disappointment and loss for everyone involved when the gym was again forced to close in line with government restrictions.

AEC's activities moved back online and, once again, the focus for AEC and Talent Central was on ensuring that athletes and their families felt supported. Thankfully, the lifting of the government restrictions later in the year, meant that the young people were able to return to the sport they love and celebrate just being together.

While not without its challenges, our silver anniversary year ended on a high with all athletes competing at a National Championships, celebrating two years of hard work at our annual awards evening and with ambitions and aspirations for future success firmly in place.

Director's 2020-21 Report



Angela Green, Programme Director – Ascension Eagles, writes:

When Ascension Eagles had to close its doors for the very first time in over two decades, due to the UK's Coronavirus pandemic in March 2020, there were many unknowns and challenges. Overnight, our members lost all routine: school, physical activity, seeing friends and family, and their 'safe place' – the Ascension Eagles' gym at Talent Central.

However, our team rose to the challenge and adapted quickly, transferring our team activities online and creating a schedule which would keep the young people and their families engaged.

When sport was given the go-ahead to re-start in August 2020, our athletes and their families were excited to be returning to Talent Central, even with the tough restrictions that needed to be in place. Our classes resumed, with socially distanced practices becoming the 'new normal' for the teams.

Cheerleading is a physical activity encompassing several disciplines - such as gymnastics, dance and stunting - and which requires athletes to make physical contact. This meant that, although we were able to meet in person and train together, in order to keep the athletes and our coaches safe our classes didn't resemble the 'cheerleading' that our athletes were used to.

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Sadly, this return was short lived, and the gym was forced to close once again at the beginning of November 2020 for the month and then again during December, without any indication of when we would be able to reopen.

These additional lockdowns hit our athletes and our families hard. Although such restrictions were not completely new, our young athletes had, yet again, lost everything; not just their safe space at Talent Central but also their chance to be with friends and family for festivities, such as Diwali and Christmas.

This time we found athletes were less enthusiastic about online classes. With attendance falling, it became more difficult to engage with our young people the way we had during the first lockdown. Despite this, our commitment to supporting our young people and their families remained our top priority. We cut back the online class schedule and focussed on checking-in with families by calling weekly to talk to parents; we also offered shorter check-in sessions online for athletes to take part in other activities, including conditioning classes, creating the opportunity for them to talk to their peers and coaches.

Supporting the AEC family

One of the most important things about AEC is that it acts as a community for so many of our families who, multiple times a week - either in practice or as a parent - spend time with other parents, for example while waiting for their children to finish classes.



We wanted to make sure that the parents and our athletes felt connected to each other and knew that we were still there for them, even if it couldn't be in person.

The pandemic lockdowns also created opportunities. For example:

- Two of our staff team studied for and achieved a Sports Psychology Diploma online. One of them also received an Anxiety Management Diploma, enabling us to further support our athletes and their families
- We used AEC's private Facebook group to signpost our athletes to a stress and anxiety workshop being led by an external group
- We also encouraged the athletes to sign-up to join the nationwide 'Kindness by Post' initiative run by the Mental Health Collective, through which people were inspired to send letters, pictures and messages of goodwill to others - and received the same in return.

As we looked to prepare for when we might reopen Talent Central, we knew that our role in supporting the mental wellbeing of our members and their families was going to be even more important than ever, due to the ongoing impact of Covid-19 on their lives.

As soon as we were able to reopen the gym in April 2021, we delivered a face-to-face mental health workshop for the athletes. This was led by our newly trained member of staff and included insights into how the human brain works, advice on managing fears and guidance on working through the brain's natural processes to overcome any feeling of anxiety. This was well-attended and received positive feedback - for example:

"I thought that yesterday's session was good because it made me realise that I was in control of more things than I thought. I can use what I learnt in my real-life experiences, and I think I would like to do more classes like that."

Athlete feedback

"I thought the session was very relaxing and calm. I found it useful as we got to learn about our brains and about different ways we could control our thoughts and feelings."

Athlete feedback

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We also arranged for qualified therapist Deborah Fields to deliver a 90-minute online presentation on body image, including a question-and-answer session, for all our athletes and families. Deborah has been a clinical supervisor and training director at a Harley Street clinic for eating disorders. She has over 50,000 hours of experience in her specialism, including many forms of mental health and wellbeing.

Junior Leadership Team (JLT)

Our Junior Leadership Team faced a really challenging year, given that their JLT journey began between the Covid-19 lockdowns.

In a normal year each JLT member works closely with their mentor and lead coach, to ensure that each young leader receives as much support as necessary to develop their leadership and coaching skills. However, as a result of the enforced closure of Talent Central in November, the in-person interactions - which are such an important part of this programme – couldn't take place. Many of our lead coaches were doing their regular day-job from home while supporting their own children with online learning, in addition to the sessions they were delivering for our athletes - so the coaches had very little capacity to support our JLT members.

We therefore created a special online group where we could communicate with them as a specific community and we used this to set them challenges, encourage them to ask questions and to support them through their JLT journey, aware, of course, that they were also managing their own personal challenges brought on by the further lockdowns.

Our junior leaders were encouraged to lead sessions alongside their coaches online for our AEC athletes and they were also given the opportunity to prepare sessions for the full programme in conditioning, dance, crafts, cooking - or anything at all in which they felt they would lead well and which would benefit the AEC community.

It was important to us that our JLT members had a chance to lead and develop their coaching delivery, even if it meant them delivering something that wasn't cheerleading. This worked well, and it was a refreshing change for our AEC athletes to hear from others outside of their regular coaching staff, giving them experience of different leadership and coaching styles.

When the gym reopened in April 2021 and we were once again able to run classes face-to-face, it was encouraging to see our JLT members going straight into their new coaching roles with confidence, despite not having led in-person in the previous five months.

As a result of our support, four of our junior leaders achieved their coaching qualifications, despite the challenging circumstances. All ten junior leaders went through safeguarding training and UK Coaching Sudden Cardiac Arrest certification in the few short months before the end of the season.



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Our young heroes

UK Coaching Hero Award

Coach Louise Horide received a [UK Coaching Hero Award](#) for her online coaching sessions with our Special Educational Needs (SEN) team, Serenity.

From January 2021 Louise led 24 sessions specifically for our SEN athletes both online and then in-person at the gym.

She was one of 25 'lockdown coaching heroes' were voted for by the public for their innovations and achievements in keeping people moving during the Coronavirus lockdowns.



*AEC coach Louise Horide is
congratulated by a member of
our SEN team*

Over 500 coaches across the UK were nominated by the public and over 65,000 votes were cast. Each winner received a memento from UK Coaching's Royal Patron, HRH The Princess Royal, to mark the significant difference they made to people's physical and mental wellbeing.

Louise was also interviewed on BBC radio about her role in coaching as a young person and why working with people with disabilities is so important to her.

Louise Horide
Sport: Cheerleading
Location: London
Achieved:
Louise held weekly cheerleading Zoom sessions for children and young adults with special educational needs (SEN) and disabilities. During these sessions, her participants took part in quizzes, games, dances, and exercises, and had the chance to interact with their teammates. These were hugely important social occasions that helped her participants keep on top of their mental well-being.

UK COACHING
#UKCoachingHero

Year of the Young Person 2021

Newham Council designated 2021 the 'Year of the Young Person' to showcase the talents of the borough's children and young people.

As part of this initiative, AEC coach and senior athlete Simone Wetherell was recognised as one of Newham's 21 exceptional young people.

Simone was interviewed about her achievements at AEC and why our programme is so important to her.



*Exceptional Young Person Simone Wetherell
(left) with Programme Director Angela Green*

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Ascension Eagles Cheerleaders in 2020-21

The impact of the COVID-19 pandemic

The Coronavirus pandemic meant that cheerleading competitions were cancelled and our athletes were unable to train to their usual elite level. The UK Government's pandemic measures also impacted our ability to deliver our schools outreach programme and our recreational classes.

2020-21 AEC competition results

The cancellation of competitive cheerleading events as a result of the Coronavirus pandemic meant that Ascension Eagles were only able to participate in one competition event during the 2020-21 season.

Prodigy Mini Level 1 Prep (aged 5-8)	Symphony Youth Level 1 (aged 9-11)	Prophecy Junior Level 2 (aged 10-14)
1 st	1 st	6 th

Royalty Senior Level 1 (aged 10+)	Majesty Senior Level 2 (aged 11+)	Trinity Senior Coed Level 3 (aged 11+)
2 nd	3 rd	1 st



Symphony on the beach before the Bournemouth competition



Prodigy were awarded 1st place at Future Cheer in Bournemouth



Our athletes were excited to be able to spend time together again

"Getting to compete at Bournemouth made my daughter really happy. It felt like a bit of normality which helped with the anxiety and stress that she was feeling as a result of the lockdown. She was so glad to be getting back to something that she really enjoys."

Parent of an AEC athlete

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Talent Central in 2020-21

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.

Our schools' outreach programme

The coronavirus pandemic meant that we could not operate our Talent Central outreach programme. When the government restrictions were eased, we resumed our work with two schools.

Our focus will now be on rebuilding the schools programme and we aim to re-introduce our highly successful schools' showcase events in 2021-22.

Talent Central recreational classes

The pandemic lockdowns also had a huge impact on our programme of weekly recreational classes at Talent Central.

During the 2021 lockdowns we transferred these weekly classes online – something we had not done in 2020. The feedback was incredibly positive, with parents and our young people expressing their gratitude for these classes.

"My daughter is so happy to be joining in Zoom classes with you. She hasn't stopped talking about it since I told her. She has been really down recently and this has really perked her spirits."

Parent feedback

"My daughter really enjoyed today's Zoom session and was excited to be star of the day! She has been practicing like mad and I can't believe she actually got her back walkover today. I'm so proud of her. Thank you guys so much for persevering with her to get this skill."

Parent feedback

"I just wanted to say what a great idea this was and thank you to the whole TC team for making the experience of learning over Zoom fun."

Parent feedback

"Thank you for running Zoom classes through lockdown, it was lovely for my daughter to have something to look forward to each week."

Parent feedback

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Chair's review

The 2020-21 season marked AEC's silver anniversary, but it was not a year of celebration. The continued impact of the UK's Covid-19 pandemic meant that the team had to work hard to keep AEC's athletes engaged and motivated through another round of lockdown restrictions. Even when athletes were able to return to the gym, they were not able to immediately return to stunting and close-contact activities because of the need to maintain social distancing.

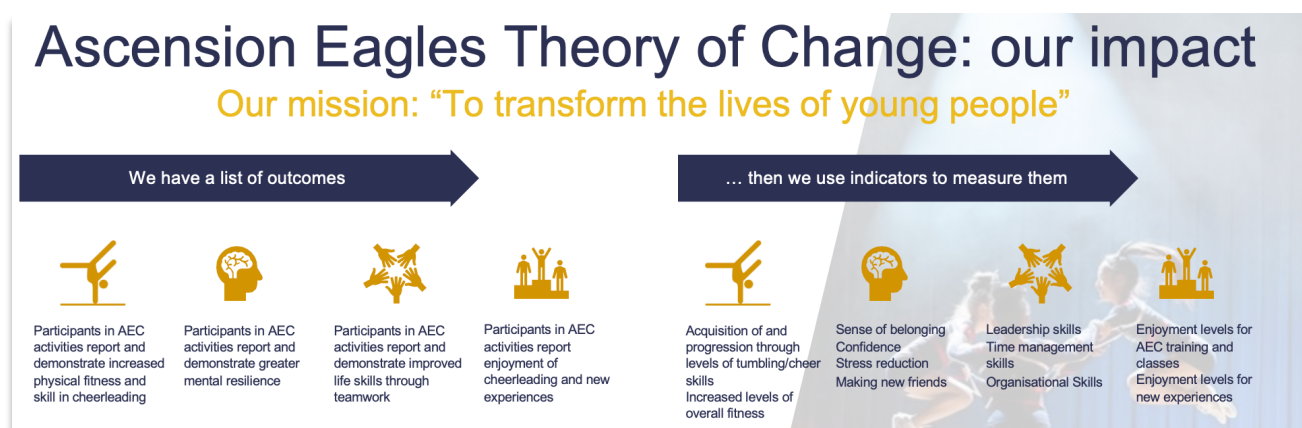
In keeping with AEC's values of perseverance and persistence, the AEC team remained positive, focused and determined, creating opportunities where they could, to ensure that our support for our young people and the wider 'AEC family' never waived.

Despite the significant challenges, AEC's membership levels remained healthy. We are nonetheless acutely aware that the pandemic will leave a legacy for AEC; we will need to rebuild our teams, rejuvenate our schools programme and re-energise the aspirations and ambitions of our young athletes.

The Board is extremely proud that AEC's Programme Director, Angela Green, was one of the four members of a group of experts who created the cheerleading industry's "Return to Play" protocol, outlining how the sport could safely resume in October 2020, following an easing of the Government's pandemic measures. This protocol was approved by the Department for Culture, Media and Sport (DCMS), thus enabling cheerleading teams across the country to safely reintroduce stunting and personal contact into their classes at the end of the lockdown.

Impact measurement

In 2019-20, before the Coronavirus pandemic, we finalised our theory of change, setting out the desired outcomes from AEC's activities and the indicators we would use to measure them:



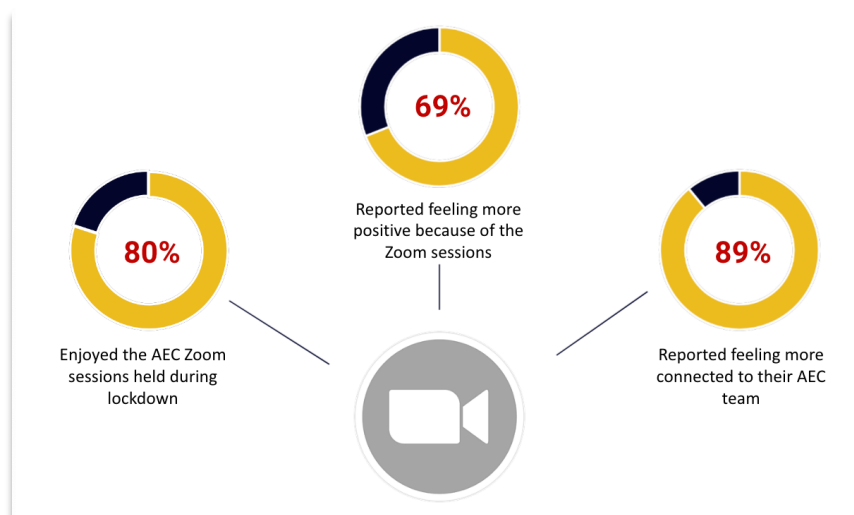
We believe that our impact measurement work has several benefits for AEC: it helps us to benchmark how our athletes are feeling so that we can offer them the support and pastoral care they need, and it helps us to show our funders the difference that their investment is making - but it also highlights areas in which we could improve our services and how we deliver them.

In February 2021 we surveyed our athletes, using an online questionnaire to help us understand how the pandemic was impacting them, in terms of their confidence, stress and sense of wellbeing.

Unsurprisingly, given the Government measures in place at the time and the disruption they had already endured, the athletes reported increased stress levels. However, it was also clear that AEC's online activities and pastoral support programme had helped to mitigate the stress that they were feeling:

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Strategic priorities for 2021-22

A potentially difficult economic environment in the UK and continued uncertainty about the Coronavirus pandemic will impact our operations in 2021-22 and potentially beyond. It will take us more than one season to get AEC back to its pre-pandemic position.

The Board and management team have agreed the following priorities for 2021-22;

1. Make a transformational difference

- We will focus on rebuilding our membership levels
- We want to ensure our programmes remain accessible and meet the needs of our local young people.

2. Grow Talent Central

- We aim to re-establish tumble and gym hire
- We are focused on rebuilding our schools' programme.

3. Ensure sustainability – a permanent home for AEC

- In 2021, we signed a new three-year lease for our current premises; however the lease can be broken by either party, at any time, with three-months' notice.
- AEC's Board is in discussion with the landlord regarding their plans for Gallions Reach. In the Board's view it is likely that this retail park will be redeveloped at some point in the short to medium term, which means that AEC will need to find a new 'home' from which to operate, whether on a temporary or permanent basis.
- While our preferred option is to find a way in which we could remain at Gallions Reach, AEC's Property Strategy team are continuing to explore 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 to contribute to those, as yet unknown, costs, which could be significant.

Outlook for 2021-22 and beyond

While our operations in 2020-21 continued to be severely impacted by the Government measures in response to the Covid-19 pandemic, the Board remains confident in the long-term outlook for AEC. The imperatives of young people

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wishing to participate in team sport, together with society's growing need to manage the risks of childhood obesity and a focus on the importance of youth mental wellbeing, remain as compelling as ever. AEC's offering has an even more relevant role in a post-pandemic world, helping young people to recover and maintain their fitness, self-confidence and resilience, after almost two years of upheaval and isolation.

In the short to medium term we are mindful of the increasing economic pressures on our families – such as rising fuel prices, increasing inflation and parental fears about employment prospects. We will focus on ensuring our services remain as accessible and affordable as possible to help our families weather these potential pressures, so that our athletes can continue to do the sport they love.

Our priority for the next year will be to rebuild AEC by, for example, encouraging new members to join us and by rejuvenating our previously successful schools' programme. 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 to mitigate any impact of reduced external funding.

With regard to the longer term, we are encouraged by the news in July 2020 that the International Olympic Committee have granted full recognition to the International Cheer Union, making cheerleading eligible to apply to be in the Olympic programme. While there is no certainty that this will happen and it would not be before the 2028 Olympics at the earliest, we believe that this recognition will help to raise awareness of our sport and will provide an aspirational pathway for our young people.

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 2020-21 we were fortunate to receive support from:

The Tuixen Foundation; the Charities Aid Foundation; Gallions Reach Shopping Park; The Jack Petchey Foundation; The Royal Docks Trust (London); abrdn.

We also received a donation from the employer of trustee Duncan Smith in recognition of his voluntary work as a trustee of AEC.

In addition to funding and gift-in-kind support we receive from the above organisations, 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.

Friends Of Ascension

The 'Friends of Ascension' (FOA) Committee was established in 2019 as a supporter association and fundraising group for Ascension Eagles. Unfortunately the Coronavirus pandemic restrictions curtailed FOA's activities in 2020-21, but FOA are aiming to resume their events programme in 2021-22. We would like to thank FOA for giving their time to support and fundraise for AEC. FOA's work brings an even greater sense of community to AEC and this support is greatly appreciated.

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

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London benefiting from Ascension Eagles' services and support offered. The benefit provided to the public is consistent with the aims of the charity. All activities have been undertaken for the furtherance of public benefit and for the furtherance of AEC's aims and objectives as per our Memorandum and Articles of Association. Further detail and public impact of our actions in 2020-21 are included elsewhere in this report.

Financial review

The reserves as at the beginning of the year were £534,469. AEC recorded an increase in the year in unrestricted funds from £478,250 to £524,163.

Restricted funds were 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. However, the last couple of years results have been significantly affected by the pandemic so pre-pandemic costs have been used for the calculation. This currently equates to approximately £145,000 based on 2018-19 results.

The general fund at year end was £155,871. Any significant excess operating surplus at each year end is transferred to the Gym Development Project designated fund, set up to find a permanent home and gym facility for Ascension Eagles Cheerleaders.

Total unrestricted reserves including designated funds and investment revaluation reserve at year end was £524,163.

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 17 January 2022 and signed on its behalf by:



Sue Winston

Chair of Board of Trustees, Ascension Eagles Cheerleaders

Date: 17 January 2022

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

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 2021.

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

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: 25 January 2022

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 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	59,246	31,910	91,156	186,072
Charitable activities	5	73,267	-	73,267	88,107
Investments	6	11	-	11	374
Total income		132,524	31,910	164,434	274,553
Expenditure on:					
Charitable activities	7	161,038	31,910	192,948	223,197
Total expenditure		161,038	31,910	192,948	223,197
Net gains on investments		74,427	-	74,427	18,339
Net movement in funds		45,913	-	45,913	69,695
Reconciliation of funds:					
Total funds brought forward		478,250	56,219	534,469	464,774
Net movement in funds		45,913	-	45,913	69,695
Total funds carried forward	15	524,163	56,219	580,382	534,469

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

The notes on pages 18 to 32 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 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,146	1,911
Current assets			
Debtors	12	12,356	20,701
Investments	13	426,148	351,722
Cash at bank and in hand		163,735	182,444
		<u>602,239</u>	<u>554,867</u>
Creditors: amounts falling due within one year	14	(23,003)	(22,309)
Net current assets		<u>580,382</u>	<u>534,469</u>
Total net assets		<u><u>580,382</u></u>	<u><u>534,469</u></u>
Charity funds			
Restricted funds	15	56,219	56,219
Unrestricted funds	15	524,163	478,250
Total funds		<u><u>580,382</u></u>	<u><u>534,469</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 and signed on their behalf by:


.....
Sue Winston, Chair
Date: 17 January 2022


.....
Tara Stimpson, Treasurer

The notes on pages 18 to 32 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 2021

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 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 2021

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 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 2021

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 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.10 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.

2.11 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.

2.12 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 12. 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 14. 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.

2.13 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.

2.14 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	2,342	-	2,342	56,614
Legacies	-	-	-	1,500
Grants	1,500	31,910	33,410	107,276
Government grants	55,404	-	55,404	20,682
Total 2021	59,246	31,910	91,156	186,072
<i>Total 2020</i>	<i>140,796</i>	<i>45,276</i>	<i>186,072</i>	

In 2020, £45,276 of income from grants was allocated to restricted funds. All other income, being £140,796, was allocated to unrestricted funds.

Government grants recognised in the year relate to income received as part of the Job Retention Scheme and COVID response funding from the London Borough of Newham. At the year-end, there were no unfulfilled conditions or other contingencies associated with this income.

4. Analysis of grants

	2021 £	2020 £
The Royal Docks Trust (London)	20,000	30,000
Jack Petchey	1,500	2,000
Tuxien Foundation Grant	-	60,000
City Bridge Trust	-	15,276
Charities Aid Foundation (CAF)	11,910	-
	33,410	107,276

During the prior 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 were utilised by the Charity as part of the spend in the year to 31st August 2021. The funds were designated in 19/20 by the Trustees for this purpose, and have been released in 20/21 accordingly.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Cheerleading activities	42,410	42,410	39,845
Talent Central Recreational Classes	9,189	9,189	12,310
Talent Central Schools	4,350	4,350	14,525
Talent Central Hire	9,493	9,493	4,012
Performance and Others	694	694	9,210
Sales of Uniforms and Clothes	7,131	7,131	8,205
Total 2021	<u>73,267</u>	<u>73,267</u>	<u>88,107</u>
<i>Total 2020</i>	<u>88,107</u>	<u>88,107</u>	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank interest receivable	11	11	374
<i>Total 2020</i>	<u>374</u>	<u>374</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Cheerleading activities	164,642	28,306	192,948	223,197
<i>Total 2020</i>	<i>187,587</i>	<i>35,610</i>	<i>223,197</i>	

In 2020, £177,921 of expenditure was allocated to unrestricted funds and £45,276 of direct expenditure was allocated to restricted funds.

Analysis of direct costs

	Cheer- leading activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	149,908	149,908	150,822
Programme costs	14,734	14,734	36,765
Total 2021	164,642	164,642	187,587
<i>Total 2020</i>	<i>187,587</i>	<i>187,587</i>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Cheer- leading activities 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	765	765	3,153
Overhead costs	22,892	22,892	27,854
Governance costs	4,649	4,649	4,603
Total 2021	<u>28,306</u>	<u>28,306</u>	<u>35,610</u>
<i>Total 2020</i>	<u>35,610</u>	<u>35,610</u>	

Governance costs have been analysed further in Note 8.

8. Governance costs

	2021 £	2020 £
Independent Examiners' remuneration	3,180	3,180
Accountancy and other services	1,469	1,423
	<u>4,649</u>	<u>4,603</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

9. Staff costs

	2021 £	2020 £
Wages and salaries	138,315	138,678
Social security costs	7,281	8,193
Contribution to defined contribution pension schemes	4,312	3,951
	<u>149,908</u>	<u>150,822</u>

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

	2021 No.	2020 No.
Staff members	<u>11</u>	<u>12</u>

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

The Key Management Personnel of the Charity comprise the Trustees and management personnel. 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 £51,892 (2020 - £47,990).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

11. Tangible fixed assets

	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 September 2020	3,572	27,121	24,844	55,537
Disposals	-	-	(24,844)	(24,844)
At 31 August 2021	3,572	27,121	-	30,693
Depreciation				
At 1 September 2020	3,572	25,210	24,844	53,626
Charge for the year	-	765	-	765
On disposals	-	-	(24,844)	(24,844)
At 31 August 2021	3,572	25,975	-	29,547
Net book value				
At 31 August 2021	-	1,146	-	1,146
At 31 August 2020	-	1,911	-	1,911

12. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	1,387	241
Other debtors	-	248
Prepayments and accrued income	10,969	20,212
	12,356	20,701

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

13. Current asset investments

	2021 £	2020 £
CCLA Investment Fund	426,148	351,722

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 £426,148 (2020: £351,722), with the revaluation gain of £74,426 (2020: £18,339) being recognised through the Statement of Financial Activities and within its own revaluation reserve in the Statement of Funds.

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	18,265	18,055
Accruals	4,738	4,254
	23,003	22,309

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
Designated funds						
Gym Development Project	240,998	-	-	-	-	240,998
Fixed Assets and Premises Fund	1,911	-	(765)	-	-	1,146
Tuxien Foundation	30,000	-	-	(30,000)	-	-
	<u>272,909</u>	<u>-</u>	<u>(765)</u>	<u>(30,000)</u>	<u>-</u>	<u>242,144</u>
General funds						
General Funds	153,620	132,524	(160,273)	30,000	-	155,871
Revaluation fund	51,721	-	-	-	74,427	126,148
	<u>205,341</u>	<u>132,524</u>	<u>(160,273)</u>	<u>30,000</u>	<u>74,427</u>	<u>282,019</u>
Total Unrestricted funds	<u>478,250</u>	<u>132,524</u>	<u>(161,038)</u>	<u>-</u>	<u>74,427</u>	<u>524,163</u>
Restricted funds						
Gym development project	56,219	-	-	-	-	56,219
She Leads programme	-	20,000	(20,000)	-	-	-
COVID community response	-	11,910	(11,910)	-	-	-
	<u>56,219</u>	<u>31,910</u>	<u>(31,910)</u>	<u>-</u>	<u>-</u>	<u>56,219</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

15. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Total of funds	534,469	164,434	(192,948)	-	74,427	580,382

Gym development project (designated)

These funds are set aside towards the costs of a permanent Cheer Gym facility for the Ascension Eagles Cheerleaders, upon the end of the current lease. Please see the Trustees Report for further details.

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 prior 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 were utilised by the Charity as part of the spend in the year to 31st August 2021 and they were 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.

Gym development project (restricted)

This fund represents donated funds which have been restricted for use in relation to the Gym Development project.

She Leads programme

This fund relates to grants received which have been restricted for use within the 'She Leads' programme. These funds have been fully utilised in the 20/21 year.

COVID community response

This fund represents grant funding which has been restricted for use in COVID community response activities. These funds have been fully utilised in the 20/21 year.

ASCENSION EAGLES CHEERLEADERS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2020 £</i>
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						
Gym development project	<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
(A company limited by guarantee and registered charity)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,146	-	1,146
Current assets	546,020	56,219	602,239
Creditors due within one year	(23,003)	-	(23,003)
Total	524,163	56,219	580,382

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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

17. 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.