

ACKERS ADVENTURE
(Limited by guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

Registered Charity No 1107240

CONTENTS

Page	1	Legal and administrative information
	2 - 7	Report of the directors
	8 - 10	Independent auditors report
	11	Statement of financial activities
	12	Balance sheet
	13	Statement of cashflows
	14 - 19	Notes to the financial statements
	20	Acknowledgements

LEGAL AND ADMINISTRATIVE INFORMATION

Incorporation:	Company limited by guarantee on 23 September 2004		
Company number:	5239365		
Charity registration:	1107240		
Registered office:	Ackers Base Camp, Golden Hillock Road, Sparkbrook, Birmingham, B11 2PY		
Governing body:	Board of directors who are disclosed on page 3		
Senior management team:	Steven Jewell	-	Chief Executive Officer
	Sue Macbeath	-	Finance and Fund Raising Manager
	Mark Scott	-	Head of Winter Sports Activities
Auditors:	Messrs Malcolm Willcox & Co, <i>Chartered Certified Accountants</i> Hagley House, 93 Hagley Road, Edgbaston, Birmingham, B16 8LA		
Bankers:	The Co-operative Bank Plc 1 Balloon Street, Manchester, M60 4EP		

REPORT OF THE DIRECTORS

The directors submit their annual report and the audited financial statements for the year ended 31 March 2021. The directors 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) (published in October 2019).

Financial Result

As shown in the statement of financial activities on page 11, the result for the year was a net deficit of £22,644.

Principal Activities

Ackers Adventure, an independent charitable limited company, was established in 2005 to continue and expand on the aims and objectives of The Ackers Trust.

The Trust, set up in 1981, continues to protect the site synonymously with Ackers Adventure.

The Object of Ackers Adventure is the general benefit of the inhabitants of the West Midlands and elsewhere in such charitable ways as the directors think fit.

The Mission is to provide a broad range of outdoor adventurous activities and experiences which inspire, challenge and promote individuals in a safe and enjoyable environment.

The current Aims are:

- To provide a centre of excellence offering a wide range of outdoor adventurous activities in an urban environment for the whole community.
- To continue to develop and improve existing and new facilities and services.
- To provide a safe environment in which to undertake challenging activities which are both educational and recreational.

Activities include: skiing, snowboarding, tobogganing, tubing, canoeing, kayaking, bellboating, orienteering, team building, archery, bush craft and survival skills; Disc Golf; and fan descender, zip wires, climbing and abseiling features on the 22m high Tower.

Public Benefit

Ackers Adventure provides Public Benefit in all three areas of the organisation's Aims:

- To maintain and enhance the site as a public amenity:

The 50 acre site is freely open to pedestrians 24 hours a day, 7 days per week with entrances from all the surrounding communities. Free daytime parking is also available.

The site provides attractive river, waterway, wetland and woodland walks through a bio-diverse range of habitats. There are also informal play areas, picnic spaces, benches and cycle paths. The site is home to a wide variety of flora and fauna, including some rare species. A summative leaflet has been published.

Improvements are undertaken by volunteer and/or grant aided schemes, working with The Ackers Trust, local Companies and the Local Authority.

- To provide educational and recreational facilities for the whole community and in particular young people and those with special needs:

A wide range of adventurous activities are provided (mainly with instruction by qualified professional instructors). This year the 3km project continued to offer activities at very low cost to those living locally.

Taster Days and Events are arranged for adults and families, as well as a wide range of lessons and training available to all.

When we work with corporate bodies, we seek full cost recovery, including a contribution toward our subsidised groups.

REPORT OF THE DIRECTORS - continued

Public Benefit - continued

- To conserve part of the site, providing environmental and volunteering opportunities:

To maintain the environmental aspect of the site.

Volunteers from Companies make a significant impact to the upkeep and development of the site (see Volunteering).

Status and Share Capital

The company is limited by guarantee and, as such, has no share capital. It is registered with the Charity Commission as a charity.

Directors/Trustees

The directors are also trustees of the charitable company, and those who served during the year were:

Norman Davies (Vice Chair)
Ian Lane
Eddy Moulden
Stevie Prior
Chris Stroud
Geoff Thomas
Tracy Wassall (Chair)
Diana Wheeler

The following directors retire by rotation at the annual general meeting and will be seeking re-election.

Norman Davies
Geoff Thomas
Tracy Wassall

Directors Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

REPORT OF THE DIRECTORS - continued

Directors Responsibilities - continued

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

Statement as to Disclosure of Information to Auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Messrs Malcolm Willcox & Co, *Chartered Certified Accountants*, have signified their willingness to continue in office, and their re-appointment will be competitively considered.

Review of Activities

Achievements and Performance 2020/2021

A review of the telephone and IT system was carried out and improvements made.

Adverts for new Directors were placed but Ackers had to close due to Covid before any applications were received. The Centre was only open from July to late October and December due to Covid. While staff worked from home where possible, new ways of working on site were implemented to maximise Covid-safe operations. This included: working with smaller groups/bubbles in a 1:5 instructor ratio; exclusive group use of the toboggan slope with a maximum of 6 per group; additional cleaning of equipment between uses and quarantining for 72 hours for equipment that could not be washed. One-way systems in the ski centre were introduced along with PPE for staff and customers. This produced less income per group and added to the cost of provision. Hire of the Residential Centre, the hall and meeting rooms was not possible during the year. Ackers made use of the Job Retention Scheme and the Business Grant whilst closed and on reduced capacity. All staff worked above and beyond their role and showed a great deal of dedication to ensure the survival of the Ackers.

A staff review and consultation was carried out resulting in 2 staff taking voluntary redundancy.

Financial Review

Overall, the centre made a loss of £22,644 mostly due to a reduction in trading income and redundancy costs.

Snowsports

The changes implemented for tobogganing proved popular with users and have now become a permanent change. Tubing also continued to grow in popularity. Being closed during ski season led to a reduction in income overall. Because of this, grants will be needed to replace worn matting in the coming year, in order to maintain safety on the ski slope.

School & Youth

Most schools and youth groups had to cancel or postpone their activities throughout the year due to Covid restrictions; many have however rescheduled their visits for the coming year. Funding had been received to provide activities to SEND pupils from local schools. This project was delayed but has now been rescheduled.

Outdoor Activities

Jungle Challenge suffered considerable vandalism while the Ackers was closed and has been taken out of operation as it is no longer viable in its current format. A decision will need to be made on replacing it. Some activity equipment is not suitable for washing, e.g. climbing ropes, harnesses and helmets and a quarantine system is in place. More equipment will be needed as a result to meet this summer's demand and grants are being sought to help with the cost.

Residential

The Residential Centre was closed all year due to Covid restrictions leading to loss of income. A business grant was received meaning costs of heating, security and water could be met; however the building is in need of some interior decoration and maintenance after being closed.

Expenditure

Expenditure was down by £136k on the previous year mainly due to reduced staff costs and Rates being waived. Advertising costs were also down on previous years.

Volunteers

There have not been any company volunteers during the year, however the Community Payback volunteers have continued to operate when permitted but are limited to 6 per day. This has been an enormous help with keeping the vegetation maintained.

Environmental Impact

Ackers Adventure continued to minimise its environmental impact with solar panels fitted to all three of its buildings. Recycling facilities for paper, cans and plastics were in use. The majority of the site is planted with native trees providing a haven for wildlife and enhancing air quality.

Plans for the future

To consider the option of offer Apprenticeships as a way of training new staff and providing employment opportunities.

Look to recruit new Directors.

Explore ways to build new partnerships.

Seek to expand our work with pupils with Special Educational Needs.

Chairman's note

When Norman Davies announced that he wanted to step down as Chair around 12 months ago, it was a question of greatness being thrust upon me! I am glad that Norman is staying involved with Ackers Adventure as Vice Chair and his extensive experience will continue to be invaluable going forward. In addition, thanks to Di for stepping down as Vice Chair to allow this to happen.

In an incredibly challenging year, I would like to commend the professionalism and resilience of all staff. Their fortitude should ensure that Ackers Adventure continues to provide outdoor activities for the foreseeable future. I would particularly like to thank Steve for his efforts over the year, especially when we had to undertake the staff review and consultation, at a time when furlough had not been established and the future of the centre was very much in doubt. He has been ably supported by the Senior Management Team of Sue and Mark,

REPORT OF THE DIRECTORS - continued

Chairman's note - continued

It was a difficult decision for both parties for Ackers to say goodbye to Dave Bateman after 35 years association, but it has actually transpired that we still see him, as a visiting instructor and long may that continue. Chris left us to pursue other activities and we wish him well for the future. Going forward, Mike has now joined the SMT and is already making a meaningful contribution to the organisation.

There will no doubt be many challenges over the coming year, but Ackers is in a good position to progress, and I look forward to working with the staff over the coming year, as we look to continue to invest in facilities and staff, expand our customer base and make new partnerships.

Reserves Policy

The reserves policy continues in its aim to build up, when the financial position makes it possible, a free cash reserve that equates approximately to six months unrestricted expenditure.

Going Concern

After reviewing the company's projections, the Directors have a reasonable expectation that the company has adequate resources to finance its activities in the foreseeable future. Therefore, the accounts have been prepared on the going concern basis.

Operational Policies

The company has comprehensive, well documented and regularly reviewed sets of plans, policies, procedures and guidelines for all of its activities, business, IT, operations and staff.

These include health & safety, equal opportunities, safeguarding procedure, financial regulations, customer service and complaints.

Risk Management

The directors have examined the major strategic, business and operational risks which the company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Recruitment and Appointment of Directors/Trustees

The vast majority of our work focuses on young people and brings us into contact with a wide range of organizations, groups and like-minded statutory and voluntary bodies.

We encourage a close working relationship with representatives of these groups. To ensure there are no conflicts of interest, directors declare their interests annually and for any changes during the year.

Directors/trustees have identified areas of expertise the board possesses and are desirable within their numbers.

When vacancies occur new directors/trustees are appointed from approaches, suggestions and recommendations. Usually they will be invited as observers to several meetings as part of their induction, prior to the whole board voting on their appointment.

REPORT OF THE DIRECTORS - continued

Induction and Training of Directors/Trustees

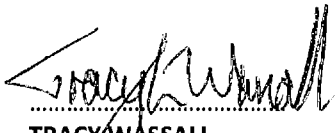
Most new directors/trustees are already familiar with the work of the organization, but are encouraged to take a tour, usually with the Chair or Vice Chair, other directors/trustees and the Chief Executive Officer.

Additionally, directors/trustees agree to focus on and support a particular area of the organization, working with the Senior Management Team and staff.

Acknowledgements

The directors would like to thank the many supporters, particularly those listed on page 20, without whom many of our achievements during the year and the work that has been undertaken, would not have been possible.

On behalf of the Board


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TRACY WASSALL
Director

19 October 2021

TO THE MEMBERS OF ACKERS ADVENTURE (Limited by guarantee)

Opinion

We have audited the financial statements of Ackers Adventure (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- ☐ give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- ☐ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ☐ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant section of this report.

Other information

The other information comprises the information included in the directors annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

TO THE MEMBERS OF ACKERS ADVENTURE (Limited by guarantee)

Opinions on other matters prescribed by the Companies Act 2006

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

- ☐ the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ☐ the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ☐ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ☐ the financial statements are not in agreement with the accounting records and returns; or
- ☐ certain disclosures of directors' remuneration specified by law are not made; or
- ☐ we have not received all the information and explanations we require for our audit.
- ☐ The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors report and from the requirement to produce a strategic report.

Responsibilities of directors

As explained more fully in the director's responsibilities statement set out on page 3, the directors (who are also the trustees of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

TO THE MEMBERS OF ACKERS ADVENTURE (Limited by guarantee)

Auditors responsibilities for the audit of the financial statements - continued

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We assessed the risks for susceptibility of the company's financial statements to material misstatement, including how fraud might occur by discussion with management and considered the procedures and controls that the company has established to prevent and detect fraud, and how these are monitored by management.

Based on our understanding, we designed our audit procedures to respond to these risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, and to identify any non-compliance with laws and regulations identified in the paragraph above.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Malcolm H J Willcox FCCA
Senior Statutory Auditor
For and on behalf of Malcolm Willcox & Co
Chartered Certified Accountants and Statutory Auditors
Birmingham

19 October 2021

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Fund £	Restricted Funds £	2021 Total £	2020 Total £
INCOME					
Income from:					
Covid grants:					
<i>Job Retention Scheme</i>		109,113	-	109,113	-
<i>Birmingham City Council</i>		84,000	-	84,000	-
<i>Sport England</i>		6,450	-	6,450	-
		<hr/>	<hr/>	<hr/>	<hr/>
		199,563	-	199,563	-
General grants	(8)	16,500	23,973	40,473	80,450
General use of the site		3,802	-	3,802	10,460
Ski slope admissions		63,990	-	63,990	171,878
Outdoor activities admissions		38,305	-	38,305	138,906
Vending machine sales		1,701	-	1,701	18,096
Ackers Residential Centre		100	-	100	30,384
Use of Adventurous Events Tower		2,082	-	2,082	6,497
Donations		16	-	16	261
Donations in kind		1,500	-	1,500	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		327,559	23,973	351,532	456,932
EXPENDITURE					
	(9)				
Charitable activities		330,675	41,426	372,101	508,273
Raising funds		2,075	-	2,075	2,087
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		(332,750)	(41,426)	(374,176)	(510,360)
		<hr/>	<hr/>	<hr/>	<hr/>
Net expenditure	(10)	(5,191)	(17,453)	(22,644)	(53,428)
Total funds at 1 April 2020		674,485	410,005	1,084,490	1,137,918
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds at 31 March 2021		669,294	392,552	1,061,846	1,084,490
		<hr/>	<hr/>	<hr/>	<hr/>

All activities relate to continuing operations.

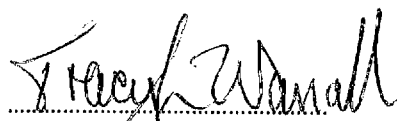
ACKERS ADVENTURE
(Limited by guarantee)

BALANCE SHEET
31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
TANGIBLE FIXED ASSETS	(2)		960,895		997,686
CURRENT ASSETS					
Stock	(3)	151		312	
Debtors	(4)	38,596		14,902	
Cash at bank and in hand		160,003		201,739	
		198,750		216,953	
CREDITORS - <i>falling due within one year</i>	(5)	(97,799)		(130,149)	
NET CURRENT ASSETS			100,951		86,804
			1,061,846		1,084,490
ACCUMULATED FUNDS					
Unrestricted fund			669,294		674,485
Restricted funds	(6)		392,552		410,005
			1,061,846		1,084,490

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved on 19 October 2021 on behalf of the Board by


TRACY WASSALL
Director

ACKERS ADVENTURE
(Limited by guarantee)

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Net cash outflow/inflow from activities	(40,236)	57,631
Purchase of tangible fixed assets	(1,500)	-
Decrease/increase in cash at bank	(41,736)	57,631
Cash at bank and in hand at 1 April 2020	201,739	144,108
Cash at bank and in hand at 31 March 2021	160,003	201,739
RECONCILIATION OF NET EXPENDITURE TO NET CASH OUTFLOW/INFLOW FROM ACTIVITIES		
	2021 £	2020 £
Net expenditure	(22,644)	(53,428)
Depreciation	38,291	37,971
Increase/decrease in debtors	(23,694)	22,798
Decrease/increase in creditors	(32,350)	50,354
Decrease/increase in stocks	161	(64)
Net cash outflow/inflow from activities	(40,236)	57,631

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statement are as follows:

(a) **Basis of preparation**

The financial statements have been prepared in accordance with the Companies Act 2006 and Accounting and Reporting by Charities: *Statement of Recommended Practice* (SORP) and the Financial Reporting Standard 102 (FRS102), effective October 2019; also known as Charities SORP (FRS102).

Ackers Adventure meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

(b) **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(c) **Going concern**

The accounts have been prepared on a going concern basis as the directors believe that no material uncertainties exist, and they have a reasonable expectation that the charitable company has adequate resources to finance its activities in the foreseeable future.

(d) **Income recognition**

All income is included in the accounts when: the Charity is entitled to the income; any related performance conditions have been met or are fully within its control; the income is considered probable; and the amount can be measured reliably.

Grant income relating to future accounting periods is deferred until those periods.

(e) **Grants and donations**

Income from grants and donations, including capital grants, is accounted for in incoming resources. Grant income relating to future accounting periods is deferred until those periods.

Fixed asset gifts in kind are recognised when receivable and are included at fair value.

(f) **Charitable activities expenditure**

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

Expenditure is classified under the following activity headings:

- Costs of raising funds.
- Expenditure on charitable activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(g) **Fund accounting**

- ☐ Unrestricted funds represent income generated for the furtherance of the charitable objects without specified purpose and are available as general funds.
- ☐ Restricted funds can only be used for particular restricted purposes within the charitable objects.

(h) **Taxation**

The company is not liable to United Kingdom corporation tax because of its charitable status.

1 ACCOUNTING POLICIES - continued

(i) **Tangible fixed assets and depreciation**

The site occupied by the company is rented from Birmingham City Council under a lease of 125 years from 25 December 2005. In view of the stringent covenants regarding the performance of the company's charitable activities, the directors consider that no economic value can be ascribed to the lease.

On 1 April 2005 the company took over the principal charitable activities of The Ackers Trust, and consequently the tangible fixed assets of that charity were transferred to the company.

Previously these assets, which included heritage assets, were not shown in the balance sheet of The Ackers Trust, as in the opinion of the trustees, the cost of reconstruction and valuation would be too onerous compared with the additional benefit derived by users of the accounts in assessing the trustees' stewardship of the assets. The directors have agreed to continue this policy.

The tangible fixed assets disclosed are being depreciated as follows:

<input type="checkbox"/> Ski Centre improvements	-	2% straight-line
<input type="checkbox"/> Ackers Base Camp	-	2% straight-line
<input type="checkbox"/> Adventurous Events Tower	-	5% straight-line
<input type="checkbox"/> Plant and Equipment	-	33.3% reducing balance

(j) **Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid after taking into account any settlement discounts available.

(k) **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a payment to a third party and where the amount of the obligation can be measured or estimated reliably.

(l) **Financial instruments**

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at settlement value.

(m) **Stock**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell.

(n) **Pension costs**

The company operates a defined contribution scheme for the benefit of the employees eligible to participate. Contributions are charged annually to revenue, and the assets of the pension scheme are invested externally and managed by an insurance company.

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2021

2 TANGIBLE FIXED ASSETS

	Long Leasehold Property £	Plant & Equipment £	Total £
Cost:			
At 1 April 2020	1,354,878	51,872	1,406,750
Additions – donated assets	-	1,500	1,500
At 31 March 2021	1,354,878	53,372	1,408,250
Depreciation:			
At 1 April 2020	358,267	50,797	409,064
Charge for year	37,433	858	38,291
At 31 March 2021	395,700	51,655	447,355
Net book values:			
At 31 March 2021	959,178	1,717	960,895
At 31 March 2020	996,611	1,075	997,686
Notes:			
The cost of long leasehold property comprises:			
□ Adventurous Events Tower			344,549
□ Ackers Base Camp Building			563,976
□ Ski and outdoor activity centre improvements			446,353
			1,354,878

Capital expenditure authorized at 31 March 2021, but not provided for in the accounts amounted to £Nil (2020 - £Nil).

	2021 £	2020 £
3 STOCK		
Vending machine supplies	151	312
4 DEBTORS		
Operating debtors	34,341	13,317
Prepaid expenditure	1,519	1,585
Other debtors	2,736	-
	38,596	14,902
5 CREDITORS - amounts falling due within one year:		
Operating creditors	43,053	63,908
Other creditors and accrued expenses	23,700	23,400
Income in advance	31,046	42,841
	97,799	130,149

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2021

	At 1.4.20 £	Income £	Expenditure £	Transfer to Unrestricted fund £	At 31.3.21 £
6 RESTRICTED FUNDS					
Display equipment	1,000	-	-	-	1,000
Matting & Ski equipment	6,787	2,000	-	-	8,787
Jungle/Adventure Trek	4,409	-	-	-	4,409
The Tower	137,824	-	17,227	-	120,597
Environmental & volunteer days	2,114	-	-	-	2,114
Promotional event	750	-	-	-	750
Ski Centre re-development	222,206	-	8,927	-	213,279
Beyond Adventure ~ 3km	5,154	15,473	11,300	-	9,327
Watersport equipment	6,955	-	-	-	6,955
Friends of Ackers	11,667	-	-	-	11,667
Ski Coffee Bar	7,727	-	50	-	7,677
ARC – Mike Lloyd	1,050	2,000	-	-	3,050
Beyond Adventure - disability	2,362	-	-	-	2,362
Sport England – Tackling Inequalities	-	4,500	3,922	-	578
	<u>410,005</u>	<u>23,973</u>	<u>41,426</u>	<u>-</u>	<u>392,552</u>

The expenditure on The Tower, The Ski Coffee Bar and The Ski Centre includes depreciation of £26,204 (2020 - £26,228) charged in accordance with the accounting policies set out on page 15.

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Funds £	Total £
<u>31 March 2021</u>			
Tangible fixed assets	596,169	364,726	960,895
Current assets	170,924	27,826	198,750
Creditors due within one year	(97,799)	-	(97,799)
	<u>669,294</u>	<u>392,552</u>	<u>1,061,846</u>
	Unrestricted Fund £	Restricted Funds £	Total £
<u>31 March 2020</u>			
Tangible fixed assets	606,757	390,929	997,686
Current assets	187,787	29,166	216,953
Creditors due within one year	(120,059)	(10,090)	(130,149)
	<u>674,485</u>	<u>410,005</u>	<u>1,084,490</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2021

	Unrestricted £	Restricted £	2021 £	2020 £
8 GRANTS				
City of Birmingham grant for rent	16,500	-	16,500	16,500
Other grants (Note 6)	-	23,973	23,973	63,950
	<hr/> 16,500	<hr/> 23,973	<hr/> 40,473	<hr/> 80,450
9 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES				
	Charitable Activities £	Raising Funds £	2021 Total £	2020 Total £
Staff costs				
Salaries and wages	210,463	1,794	212,257	266,388
Redundancy costs	16,789	-	16,789	-
National insurance	14,902	161	15,063	16,509
Pension costs	6,558	90	6,648	7,382
Staff training	285	-	285	1,291
Direct costs				
Activity operating costs	3,233	-	3,233	19,609
Vending machine supplies	672	-	672	7,356
Other overheads				
General repairs and maintenance	8,225	-	8,225	19,964
Site security	3,904	-	3,904	7,217
Heat and light	3,416	-	3,416	10,203
Rent, rates and insurance	22,381	-	22,381	42,225
Cleaning	579	-	579	2,851
Travel and car allowances	51	-	51	542
Printing and stationery	252	25	277	1,978
Advertising, marketing and website	3,337	-	3,337	12,311
Telephones	6,678	-	6,678	5,646
Postage	38	5	43	119
Online booking systems and other computer costs	3,386	-	3,386	516
Miscellaneous	584	-	584	112
Legal and professional charges	6,000	-	6,000	5,700
Payroll processing	3,777	-	3,777	3,667
Bank charges	2,210	-	2,210	2,340
Hire of equipment	868	-	868	868
Depreciation	12,087	-	12,087	11,743
	<hr/> 330,675	<hr/> 2,075	<hr/> 332,750	<hr/> 446,537
Specific grants expenditure	41,426	-	41,426	63,823
	<hr/> 372,101	<hr/> 2,075	<hr/> 374,176	<hr/> 510,360
The above expenditure includes support and governance costs as follows:				
Support costs:				
Staff and related costs			64,817	74,995
Accounting and administration			3,777	3,667
			<hr/> 68,594	<hr/> 78,662
Governance costs:				
Audit fee			5,700	5,700
Other professional and legal costs			300	-
			<hr/> 6,000	<hr/> 5,700

9 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES - continued

	2021 £	2020 £
Specific grants expenditure:		
Staff costs	6,541	8,408
Redundancy costs	1,686	-
Subsidising activities	1,743	-
Depreciation	26,204	26,228
Equipment	3,922	29,187
Online booking system	1,330	-
	<hr/>	<hr/>
	41,426	63,823
	<hr/>	<hr/>

10 NET EXPENDITURE

This is stated after charging:

Depreciation	38,291	37,971
Auditors remuneration – audit	5,700	5,700
	<hr/>	<hr/>

11 STAFF

The average weekly number of employees during the year calculated on the basis of full time equivalents was as follows:

	<u>Number</u>	<u>Number</u>
Administration and support	2	2
Charitable activities	9	11
	<hr/>	<hr/>
	11	13
	<hr/>	<hr/>

The above figures do not include the directors.

No employee received emoluments of more than £60,000.

The key management personnel of the charity comprise the directors, and the senior management team. The total employee benefits of the key management personnel were £129,770 (2020 - £119,625). These figures exclude the payments detailed in note 13 below.

12 PENSION SCHEME

The company operates a defined contribution scheme for the benefit of employees eligible to participate. Contributions are charged annually to revenue, and for the year these amounted to £6,873 (2020 - £7,766). The assets of the pension scheme are invested externally and managed by an insurance company.

13 RELATED PARTY TRANSACTIONS

No payments were made to the directors during the year, other than those paid to C Stroud of £410 (2020 – £558), E Moulden of £2,440 (2020 – £3,792) and G Thomas £320 (2020 - £474) for their services as sessional instructors.

14 COMPANY STATUS

The company is a company limited by guarantee. The guarantee is from its members, who in the event of the company being wound up, may be called upon to contribute to the assets of the company a sum not exceeding £10 each for the discharge of its liabilities.

ACKNOWLEDGEMENTS TO SPONSORS AND DONORS
YEAR ENDED 31 MARCH 2021

The directors extend special thanks to the following sponsors and donors who have given generous support during the year:

- **All of the individual volunteers who have donated thousands of hours and worked hard to improve the site and its facilities.**
- **Business Support Grant**
- **HMRC (Job Retention Scheme)**
- **Merryn Lloyd**
- **Sport Birmingham**
- **Sport England**
- **The 29th May 1961 Charity**
- **The Charles Brotherton Trust**
- **The George Perkins Trust**
- **The Jarman Trust**
- **Sheldon Trust**