

**ACKERS ADVENTURE
(Limited by guarantee)**

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

Registered Charity No 1107240

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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 also trustees, 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
	Mike Owen	-	Head of Adventurous Activities
Auditors:	Messrs Malcolm Willcox & Co <i>Chartered Certified Accountants and Registered Auditors</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 2023. 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 surplus of £14,778.

Principal Activities

Ackers Adventure, an independent charitable limited company, commenced operating on 1 April 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:

David Bateman (appointed 18/1/2023)
Ian Lane
Eddy Moulden
Chris Stroud (Vice Chair)
Geoff Thomas
Tracy Wassall (Chair)
Diana Wheeler (resigned 14/9/2022)

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

Eddy Moulden
Chris Stroud

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 and Registered Auditors*, have signified their willingness to continue in office, and their re-appointment will be competitively considered.

Review of Activities

Achievements and Performance 2022/2023

The two apprentices taken on last year both passed with distinction and were employed on a full-time basis. They, together with the Education Liaison Officer, have played a big role in the growth that Ackers achieved during the year. We recruited one apprentice in January 2023.

A grant from Awards for All allowed us to replace the old wooden picnic benches with recycled plastic ones and add some new seated areas around the site.

Financial Review

This year saw a considerable increase in demand, especially for Special Educational Needs and Disability (SEND) activities, and for private and family lessons. The overall level of unrestricted income and expenditure increased compared to the previous year.

An unrestricted fund surplus of £51,703 was achieved.

Snowsports

At £205,536, ski slope admissions were up by £25,000 on the previous year with exclusive use of the toboggan slope again proving popular with our customers. A grant of over £50,000 was secured from Veolia enabling us to purchase matting to resurface a large part of the main ski slope. The work was carried out in-house.

School & Youth

There was further growth in our work with SEND groups with several schools/groups attending weekly throughout the year. As most of the groups need additional staff, funding was sought to help with the additional costs of provision.

REPORT OF THE DIRECTORS - continued

Outdoor Activities

Income from Outdoor Activities was up by nearly £67,000 from 2021/22 and having the two apprentices helped to staff the increase in demand. Disc Golf proved to be a popular self-led add-on activity with customers booking online. We started to explore options for a new activity for the coming year.

Residential

The Residential Centre continued to be promoted through Airbnb which also saw an increase in business during the year.

Expenditure

In line with the increase in income, there was a corresponding increase in expenditure. Having the two additional instructors lowered our reliance on freelance instructors, with a consequent cost saving.

Volunteers

A few company volunteer groups returned, and the Community Payback team brought an average of 6 people per day for 3 days each week to help with the environmental management of the site.

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 continue to recruit new directors.

To continue to expand our work with SEND groups.

To raise funds for a new outdoor activity.

To update HR contracts and handbook.

To recruit two new apprentices.

Chairman's note

Last year seemed to be the first full year of "business as usual" following the dark days of the pandemic. Then, just prior to the announcement of the furlough scheme, we had to make the difficult decision to seek voluntary redundancies, to ensure that Ackers Adventure could continue. Now we have just enjoyed a fantastic year of income generation, have increased our staff and can plan for the future with much more confidence. The increase of our income by over £100k has helped to produce a surplus on the unrestricted fund of nearly £52k.

That is in no small part due to our hard-working employees who continue to deliver and develop. Following on from the successful integration of our first 2 apprentices last year, we were able to add another in January and will be looking to take on more next year. Julie, our Schools Liaison Officer, continues to develop our links with educational establishments and we are hopeful of generating further interest from youth groups, such as guides and scouts going forward.

REPORT OF THE DIRECTORS - continued

Chairman's note - continued

We have started to see volunteers returning to Ackers, including Community Payback, as there is always a lot of work to be done. I am pleased that we continue to develop our work with Special Educational Needs and Disability groups, which continues to provide wonderful examples of rewarding activities for all involved. Praise must go to Sue for securing funding for these activities. Sue also brought in a grant of over £50,000 from Veolia to replace a considerable number of our ski mats amongst many other grants and will no doubt continue her excellent fundraising activities.

The work effected through the ERDF grant for the River Cole Project has raised the profile of the local area, with the weir being removed to allow fish to return upstream, and the installation of gym areas and seating as well as some much-needed signage in the area. In addition, the playing fields and pavilion on the land fronting Golden Hillock Road have seen much greater usage following the granting by BCC of a lease to Birmingham Youth Sports Association. We will continue to explore ways of working with the local community.

None of the above would have been possible without the efforts from the Senior Management Team of Sue, Mark and Mike, well led by Steve Jewell our CEO. Without their dedication and application, we would not be in the position we are, to confidently move forward to continue to invest in facilities and staff, expand our customer base and make new partnerships.

Finally, can I thank the Board of Directors for their support over this and many years. These volunteers continue to guide the organisation and contribute greatly to the continued success of Ackers Adventure. We were fortunate to welcome back Dave Bateman, our former Activities manager, to the Board last year, but we are always looking for new people to add to the skills and experience on the Board and are now actively looking to recruit people who can develop the organisation further.

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.

REPORT OF THE DIRECTORS - continued

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.

Induction and Training of Directors/Trustees

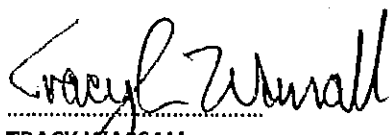
Most new directors/trustees are already familiar with the work of the organization, but are encouraged to take a tour, usually with the Chair or Vice Chair, other directors/trustees and the Chief Executive Officer.

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

13 September 2023

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 2023 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 2023, 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.

REPORT OF THE INDEPENDENT AUDITORS

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 Registered Auditors

Birmingham

13 September 2023

ACKERS ADVENTURE
(Limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Fund £	Restricted Funds £	2023 Total £	2022 Total £
INCOME					
Income from:					
Covid grants:					
<i>Job Retention Scheme</i>		-	-	-	6,710
<i>Birmingham City Council</i>		-	-	-	32,000
		-	-	-	38,710
General grants	(8)	16,500	91,701	108,201	70,960
General use of the site		9,288	-	9,288	8,220
Ski slope admissions		205,536	-	205,536	180,764
Outdoor activities admissions		167,253	-	167,253	100,767
Sales of refreshments		14,866	-	14,866	7,511
Ackers Residential Centre		28,507	-	28,507	12,335
Use of Adventurous Events Tower		5,994	-	5,994	4,892
Donations		67	-	67	175
Donations in kind		-	-	-	-
Total income		448,011	91,701	539,712	424,334
EXPENDITURE					
	(9)				
Charitable activities		393,288	128,626	521,914	416,490
Fund raising		3,020	-	3,020	2,120
Total expenditure		(396,308)	(128,626)	(524,934)	(418,610)
Net income/expenditure	(10)	51,703	(36,925)	14,778	5,724
Total funds at 1 April 2022		690,527	377,043	1,067,570	1,061,846
Total funds at 31 March 2023		742,230	340,118	1,082,348	1,067,570

All activities relate to continuing operations.

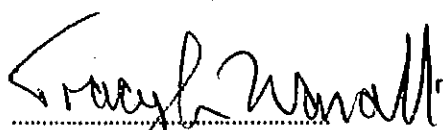
ACKERS ADVENTURE
(Limited by guarantee)

BALANCE SHEET
31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
TANGIBLE FIXED ASSETS	(2)		888,997		922,890
CURRENT ASSETS					
Stock	(3)	299		191	
Debtors	(4)	61,878		56,864	
Cash at bank and in hand		304,939		221,630	
		367,116		278,685	
CREDITORS - <i>falling due within one year</i>	(5)	(173,765)		(134,005)	
NET CURRENT ASSETS			193,351		144,680
			1,082,348		1,067,570
ACCUMULATED FUNDS					
Unrestricted fund			742,230		690,527
Restricted funds	(6)		340,118		377,043
			1,082,348		1,067,570

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 13 September 2023 on behalf of the Board by


TRACY WASSALL
Director

ACKERS ADVENTURE
(Limited by guarantee)

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Net cash inflow from activities	88,304	61,627
Purchase of tangible fixed assets	(4,995)	-
	<hr/>	<hr/>
Increase in cash at bank	83,309	61,627
Cash at bank and in hand at 1 April 2022	221,630	160,003
	<hr/>	<hr/>
Cash at bank and in hand at 31 March 2023	304,939	221,630
	<hr/>	<hr/>

RECONCILIATION OF NET INCOME TO
NET CASH INFLOW FROM ACTIVITIES

	2023 £	2022 £
Net Income	14,778	5,724
Depreciation	38,888	38,005
Increase in debtors	(5,014)	(18,268)
Increase in creditors	39,760	36,206
Increase in stocks	(108)	(40)
	<hr/>	<hr/>
Net cash Inflow from activities	88,304	61,627
	<hr/>	<hr/>

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 the 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 on 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"/> The Norman Davies 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"/> Computer Equipment	-	33.3% reducing balance
<input type="checkbox"/> Plant and Equipment	-	20% 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 2023

2 TANGIBLE FIXED ASSETS

	Long Leasehold Property £	Plant & Equipment £	Total £
Cost:			
At 1 April 2022	1,354,878	53,372	1,408,250
Additions	-	4,995	4,995
At 31 March 2023	1,354,878	58,367	1,413,245
Depreciation:			
At 1 April 2022	433,133	52,227	485,360
Charge for year	37,433	1,455	38,888
At 31 March 2023	470,566	53,682	524,248
Net book values:			
At 31 March 2023	884,312	4,685	888,997
At 31 March 2022	921,745	1,145	922,890
Notes:			
The cost of long leasehold property comprises:			
<input type="checkbox"/> Adventurous Events Tower			344,549
<input type="checkbox"/> Ackers Base Camp Building			563,976
<input type="checkbox"/> The Norman Davies Centre Improvements			446,353
			1,354,878

Capital expenditure authorized at 31 March 2023, but not provided for in the accounts amounted to £Nil (2022 - £Nil).

	2023 £	2022 £
3 STOCK		
Drinks and snacks	299	191
4 DEBTORS		
Operating debtors	61,212	53,510
Prepaid expenditure	666	853
Other debtors	-	2,501
	61,878	56,864
5 CREDITORS - <i>amounts falling due within one year:</i>		
Operating creditors	63,937	45,409
Other creditors and accrued expenses	31,933	24,560
Income in advance	77,895	64,036
	173,765	134,005

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

	At 1.4.22 £	Income £	Expenditure £	At 31.3.23 £
6 RESTRICTED FUNDS				
Display equipment	1,000	-	-	1,000
Matting & Ski equipment	3,894	50,336	(52,001)	2,229
Jungle/Adventure Trek	4,409	-	-	4,409
The Tower	103,370	-	(17,227)	86,143
Environmental & volunteer days	2,114	-	(1,293)	821
Promotional event	750	-	-	750
The Norman Davies Centre re-development	204,352	-	(8,927)	195,425
Beyond Adventure – 3km/SEND	19,987	17,600	(17,822)	19,765
Watersport equipment	9,006	2,500	(5,616)	5,890
Friends of Ackers	11,667	-	(181)	11,486
Ski Coffee Bar	7,644	-	(794)	6,850
Mike Lloyd and Jon Hoerner	3,150	-	-	3,150
Snowsport Ladies Group	-	2,000	(2,000)	-
Apprentice Grant	-	6,000	(6,000)	-
Climbing/Archery equipment	2,200	-	-	2,200
Picnic Areas	-	9,765	(9,765)	-
Youth Club	3,500	3,500	(7,000)	-
	<u>377,043</u>	<u>91,701</u>	<u>(128,626)</u>	<u>340,118</u>

The expenditure on The Tower, The Ski Coffee Bar and The Norman Davies Centre includes depreciation of £26,176 (2022 - £26,187) 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 2023</u>			
Tangible fixed assets	576,634	312,363	888,997
Current assets	339,361	27,755	367,116
Creditors due within one year	(173,765)	-	(173,765)
	<u>742,230</u>	<u>340,118</u>	<u>1,082,348</u>
	Unrestricted Fund £	Restricted Funds £	Total £
<u>31 March 2022</u>			
Tangible fixed assets	584,351	338,539	922,890
Current assets	240,181	38,504	278,685
Creditors due within one year	(134,005)	-	(134,005)
	<u>690,527</u>	<u>377,043</u>	<u>1,067,570</u>

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

	Unrestricted £	Restricted £	2023 £	2022 £
8 GRANTS				
City of Birmingham grant for rent	16,500	-	16,500	16,500
Other grants (Note 6)	-	91,701	91,701	54,460
	<hr/>	<hr/>	<hr/>	<hr/>
	16,500	91,701	108,201	70,960
	<hr/>	<hr/>	<hr/>	<hr/>
9 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES				
	Charitable Activities £	Raising Funds £	2023 Total £	2022 Total £
Staff costs				
Salaries and wages	230,804	2,584	233,388	204,897
National Insurance	16,459	252	16,711	13,751
Pension costs	7,580	129	7,709	6,893
Staff training	3,248	-	3,248	2,770
Direct costs				
Activity operating costs including freelance Instructors	16,564	-	16,564	16,569
Drink and snacks for resale	6,624	-	6,624	3,288
Other overheads				
General repairs and maintenance	12,098	-	12,098	12,850
Site security	3,937	-	3,937	6,950
Heat and light less refund	9,325	-	9,325	11,655
Rent, rates and insurance	31,890	-	31,890	29,619
Surplus Insurance provision – prior year	-	-	-	(10,650)
Cleaning	4,683	-	4,683	3,673
Travel and car allowances	320	-	320	48
Printing and stationery	494	40	534	237
Advertising, marketing and website	12,084	-	12,084	8,330
Telephones	5,068	-	5,068	4,457
Postage	182	15	197	56
Online booking systems and other computer costs	4,783	-	4,783	4,851
Miscellaneous	1,099	-	1,099	2,565
Legal and professional charges	6,120	-	6,120	6,480
Payroll processing	3,991	-	3,991	3,871
Bank charges	2,791	-	2,791	2,747
Hire of equipment	432	-	432	916
Depreciation	12,712	-	12,712	11,818
	<hr/>	<hr/>	<hr/>	<hr/>
	393,288	3,020	396,308	348,641
Specific grants expenditure	128,626	-	128,626	69,969
	<hr/>	<hr/>	<hr/>	<hr/>
	521,914	3,020	524,934	418,610
	<hr/>	<hr/>	<hr/>	<hr/>
The above expenditure includes support and governance costs as follows:				
Support costs:				
Staff and related costs			65,264	57,078
Accounting and administration			3,991	3,871
			<hr/>	<hr/>
			69,255	60,949
			<hr/>	<hr/>
Governance costs:				
Audit fee			6,120	6,060
Other professional and legal costs			-	320
			<hr/>	<hr/>
			6,120	6,480
			<hr/>	<hr/>

9 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES - continued

	2023	2022
	£	£
Specific grants expenditure:		
Staff costs	15,000	7,572
Subsidising activities	15,822	1,600
Depreciation	26,176	26,187
Equipment	69,628	34,610
Marketing	2,000	-
	<hr/>	<hr/>
	128,626	69,969
	<hr/>	<hr/>

The Beyond Adventure – 3km fund subsidises the cost of admission to Ackers for certain disadvantaged groups.

10 NET INCOME

This is stated after charging:		
Depreciation	38,888	38,005
Auditors remuneration – audit	6,120	6,060
	<hr/>	<hr/>

11 STAFF

	<u>Number</u>	<u>Number</u>
The average weekly number of employees during the year calculated on the basis of full time equivalents was as follows:		
Administration and support	2	2
Charitable activities	9	8
	<hr/>	<hr/>
	11	10
	<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 £141,067 (2022 - £119,244). 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 £7,709 (2022 - £6,893). 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 £815 (2022 - £611), E Moulden of £2,654 (2022 - £2,172) and G Thomas £16 (2022 - £168) for their services as sessional instructors. Chris Stroud also received £205 for providing a Snowsport England course.

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.