

ACKERS ADVENTURE
(Limited by guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

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
	Julie Hyde	-	Education Liaison Officer

Auditors: Messrs Malcolm Willcox & Co
Chartered Certified Accountants and Registered Auditors
Hagley House, 93 Hagley Road, Edgbaston, Birmingham, B16 8LA

Bankers: The Co-operative Bank Plc
1 Balloon Street, Manchester, M60 4EP

Virgin Money
Symington House, 7-8 North Avenue, Clydebank Business Park, Clydebank, G81 2NT

REPORT OF THE DIRECTORS

The directors submit their annual report and the audited financial statements for the year ended 31 March 2024. 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 £24,534.

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
Lydia Honey (appointed 17/4/2024)
Ian Lane
Emma Martin (appointed 21/8/2024)
Marghoob Mohamed (appointed 19/6/2024)
Eddy Moulden
Chris Stroud (Vice Chair)
Geoff Thomas
Tracy Wassall (Chair)

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

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 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 2023/2024

Last year's apprentice was employed as a full time instructor. Two more apprentices were recruited. The HR contracts and handbook have been updated. The roof of the air raid shelter which was used for storage has been resurfaced to stop leaks. The boiler in the ABC was replaced.

Financial Review

There was a reduction in overall income due to the decrease in General grants. Some reserves have been invested in a 90-day access account producing interest of £3,585 during the year. The overall level of unrestricted income and expenditure increased compared to the previous year.

An unrestricted fund surplus of £12,876 was achieved.

Snowsports

Income from Snowsports was up slightly on the previous year. A large section of matting on the main slope has been replaced.

School & Youth

A grant from UK Youth enabled us to run activity days for 250 children and young people, many with SEN, who would not otherwise have had the chance to participate.

Outdoor Activities

Grants from the Hall Green NNS scheme have enabled us to provide a range of activity courses for local over 50's and for younger adults with mental health concerns. Grants from local Trusts have enabled us to buy a fleet of sit on kayaks making paddlesports for SEND groups easier and safer. Earned income on outdoor activities was down on the previous year although user numbers have remained constant.

Residential

The residential centre continued to be promoted through Airbnb and has seen an increase in income compared to last year.

Expenditure

Unrestricted expenditure was up by £42,000 compared to last year.

Volunteers

Community payback continued to provide around 6 volunteers per day on 3 days to help with the environmental management of the site. A small number of businesses have also volunteered for specific environmental projects.

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 explore ways to increase local community use.

To recruit two more Apprentices.

Continue to raise funds for a dedicated Tubing slope and Via Ferrata.

Chairman's note

The eagle eyed amongst you may have noticed that we have a new logo. We will gradually integrate this into our livery and uniforms, but it is receiving a positive response. This wasn't our only investment as we finally repaired the roof of the Air Raid Shelter to provide much needed secure and dry storage for equipment. We also took on another apprentice in January but had been hoping for up to 3; we will continue to integrate new apprentices going forward. We also added Julie our Education Liaison Officer to the SMT, to strengthen our leadership team.

On the financial front, while our income fell last year and our costs increased, we were still able to produce an unrestricted fund surplus of over £12.5k. The reduction in income was largely due to lower grants received, as we are finding greater competition from other organisations and grant providers having less to distribute. Nevertheless, Sue continues to do a wonderful job by generating much needed funding, with more emphasis going forward on grants related to providing activities to users, particularly on Special Educational Needs and Disability groups' activities.

On the expenditure front, our costs remain under pressure, notably heat and light but we are proud to be increasing our workers pay year on year. We did benefit from a write back of an insurance provision but overall, our cash reserves remain adequate for our purposes. The board is looking at investing in an interesting, related business and if that does come on stream, will provide a significant uplift in income for 2025 and beyond.

The activity levels on the playing fields and pavilion on the land fronting Golden Hillock Road have grown exponentially due mainly to Anwar and the Birmingham Youth Sports Association. Steve has also attended meetings of Friends of Ackers Park and we will continue to explore ways of working with the local community.

REPORT OF THE DIRECTORS - continued

Chairman's note - continued

None of the above would have been possible without the efforts from the Senior Management Team of Sue, Mark, Mike and Julie, well led by Steve Jewell our CEO and our hard-working employees who continue to deliver and develop. 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. Just after our year end, we welcomed Lydia Honey, who had been with Snow Camp and one of our instructors, Marghoob Mohamed, to the board. We are always looking for new people to add to the skills and experience on the board and are continuing to look 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.

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

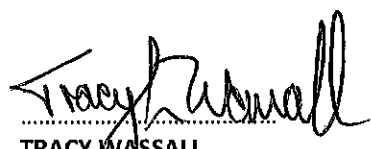
Most new directors/trustees are already familiar with the work of the organization, but are encouraged to take a tour, usually with the Chair or Vice Chair, other directors/trustees and the Chief Executive Officer.

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

11 September 2024

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 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including 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 2024, 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 the 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

11 September 2024

ACKERS ADVENTURE
(Limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Fund £	Restricted Funds £	2024 Total £	2023 Total £
INCOME					
General grants	(8)	16,500	45,167	61,667	108,201
General use of the site		10,116	-	10,116	9,288
Ski slope admissions		207,899	-	207,899	205,536
Outdoor activities admissions		156,133	-	156,133	167,253
Sales of refreshments		17,980	-	17,980	14,866
Ackers Residential Centre		32,078	-	32,078	28,507
Use of Adventurous Events Tower		5,902	-	5,902	5,994
Donations		1,170	-	1,170	67
Investment income		3,585	-	3,585	-
Total Income		451,363	45,167	496,530	539,712
EXPENDITURE					
Charitable activities	(9)	435,100	82,577	517,677	521,914
Fund raising		3,387	-	3,387	3,020
Total expenditure		(438,487)	(82,577)	(521,064)	(524,934)
Net expenditure/Income	(10)	12,876	(37,410)	(24,534)	14,778
Total funds at 1 April 2023		742,230	340,118	1,082,348	1,067,570
Total funds at 31 March 2024		755,106	302,708	1,057,814	1,082,348

All activities relate to continuing operations.

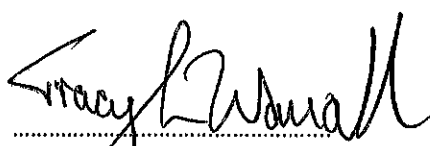
ACKERS ADVENTURE
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BALANCE SHEET
31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
TANGIBLE FIXED ASSETS	(2)		854,740		888,997
CURRENT ASSETS					
Stock	(3)	172		299	
Debtors	(4)	34,758		61,878	
Cash at bank and in hand		266,225		304,939	
		301,155		367,116	
CREDITORS - <i>falling due within one year</i>	(5)	(98,081)		(173,765)	
NET CURRENT ASSETS			203,074		193,351
			1,057,814		1,082,348
ACCUMULATED FUNDS					
Unrestricted fund			755,106		742,230
Restricted funds	(6)		302,708		340,118
			1,057,814		1,082,348

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 11 September 2024 on behalf of the Board by


 TRACY WASSALL
 Director

ACKERS ADVENTURE
(Limited by guarantee)

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Net cash outflow/inflow from activities	(33,416)	88,304
Purchase of tangible fixed assets	(5,298)	(4,995)
Decrease/increase in cash at bank	(38,714)	83,309
Cash at bank and in hand at 1 April 2023	304,939	221,630
Cash at bank and in hand at 31 March 2024	266,225	304,939
RECONCILIATION OF NET EXPENDITURE/INCOME TO NET CASH OUTFLOW/INFLOW FROM ACTIVITIES		
	2024 £	2023 £
Net expenditure/income	(24,534)	14,778
Depreciation	39,555	38,888
Decrease/increase in debtors	27,120	(5,014)
Decrease/increase in creditors	(75,684)	39,760
Decrease/increase in stocks	127	(108)
Net cash outflow/inflow from activities	(33,416)	88,304

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 2024

2 TANGIBLE FIXED ASSETS

	Long Leasehold Property £	Plant & Equipment £	Total £
Cost:			
At 1 April 2023	1,354,878	58,367	1,413,245
Additions	-	5,298	5,298
At 31 March 2024	1,354,878	63,665	1,418,543
Depreciation:			
At 1 April 2023	470,566	53,682	524,248
Charge for year	37,433	2,122	39,555
At 31 March 2024	507,999	55,804	563,803
Net book values:			
At 31 March 2024	846,879	7,861	854,740
At 31 March 2023	884,312	4,685	888,997
Notes:			
The cost of long leasehold property comprises:			
□ Adventurous Events Tower			344,549
□ Ackers Base Camp Building			563,976
□ The Norman Davies Centre improvements			446,353
			1,354,878

Capital expenditure authorized at 31 March 2024, but not provided for in the accounts amounted to £Nil (2023 - £Nil).

	2024 £	2023 £
3 STOCK		
Drinks and snacks	172	299
4 DEBTORS		
Operating debtors	33,521	61,212
Prepaid expenditure	1,237	666
	34,758	61,878
5 CREDITORS - amounts falling due within one year:		
Operating creditors	17,143	63,937
Other creditors and accrued expenses	38,184	31,933
Income in advance	42,754	77,895
	98,081	173,765

ACKERS ADVENTURE
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NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2024

	At 1.4.23 £	Income £	Expenditure £	At 31.3.24 £
6 RESTRICTED FUNDS				
Display equipment	1,000	-	-	1,000
Matting & Ski equipment	2,229	4,075	(6,304)	-
Jungle/Adventure Trek	4,409	-	-	4,409
The Tower	86,143	-	(17,227)	68,916
Environmental & volunteer days	821	-	-	821
Promotional event	750	-	(750)	-
The Norman Davies Centre re-development	195,425	-	(8,927)	186,498
Beyond Adventure – 3km/SEND	19,765	14,416	(18,258)	15,923
Watersport equipment	5,890	2,911	(6,753)	2,048
Friends of Ackers	11,486	-	(578)	10,908
Ski Coffee Bar	6,850	-	(15)	6,835
Mike Lloyd and Jon Hoerner	3,150	-	-	3,150
NNS Hall Green	-	10,000	(10,000)	-
Apprentice Grant	-	1,000	(1,000)	-
Climbing/Archery equipment	2,200	-	-	2,200
Adventures away from home	-	12,765	(12,765)	-
	340,118	45,167	(82,577)	302,708

The expenditure on The Tower, The Ski Coffee Bar and The Norman Davies Centre includes depreciation of £26,169 (2023 - £26,176) 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 2024</u>			
Tangible fixed assets	568,546	286,194	854,740
Current assets	284,641	16,514	301,155
Creditors due within one year	(98,081)	-	(98,081)
	755,106	302,708	1,057,814
	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)
	742,230	340,118	1,082,348

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2024

	Unrestricted £	Restricted £	2024 £	2023 £
8 GRANTS				
City of Birmingham grant for rent	16,500	-	16,500	16,500
Other grants (Note 6)	-	45,167	45,167	91,701
	<hr/> 16,500	<hr/> 45,167	<hr/> 61,667	<hr/> 108,201
9 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES				
	Charitable Activities £	Raising Funds £	2024 Total £	2023 Total £
Staff costs				
Salaries and wages	255,272	2,936	258,208	233,388
National insurance	13,933	252	14,185	16,711
Pension costs	11,385	144	11,529	7,709
Staff training	2,528	-	2,528	3,248
Direct costs				
Activity operating costs including freelance instructors	18,108	-	18,108	16,564
Drink and snacks for resale	8,929	-	8,929	6,624
Other overheads				
General repairs and maintenance	19,686	-	19,686	12,098
Site security	2,749	-	2,749	3,937
Heat and light	25,190	-	25,190	9,325
Rent, rates and insurance	30,720	-	30,720	31,890
Surplus insurance provision – prior year	(10,650)	-	(10,650)	-
Cleaning	4,205	-	4,205	4,683
Travel and car allowances	119	-	119	320
Printing and stationery	699	45	744	534
Advertising, marketing and website	12,904	-	12,904	12,084
Telephones	6,317	-	6,317	5,068
Postage	23	10	33	197
Online booking systems and other computer costs	5,224	-	5,224	4,783
Miscellaneous	659	-	659	1,099
Legal and professional charges	8,472	-	8,472	6,120
Payroll processing	1,760	-	1,760	3,991
Bank charges	2,920	-	2,920	2,791
Hire of equipment	312	-	312	432
Depreciation	13,386	-	13,386	12,712
Bad debt	250	-	250	-
	<hr/> 435,100	<hr/> 3,387	<hr/> 438,487	<hr/> 396,308
Specific grants expenditure	<hr/> 82,577	<hr/> -	<hr/> 82,577	<hr/> 128,626
	<hr/> 517,677	<hr/> 3,387	<hr/> 521,064	<hr/> 524,934
The above expenditure includes support and governance costs as follows:				
Support costs:				
Staff and related costs			71,613	65,264
Accounting and administration			1,760	3,991
			<hr/> 73,373	<hr/> 69,255
Governance costs:				
Audit fee			7,800	6,120
Other professional and legal costs			672	-
			<hr/> 8,472	<hr/> 6,120

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 31 MARCH 2024

9 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES - continued

	2024 £	2023 £
Specific grants expenditure:		
Staff costs and subsidising activities	40,432	30,822
Depreciation	26,169	26,176
Equipment	15,976	69,628
Marketing	-	2,000
	<hr/>	<hr/>
	82,577	128,626
	<hr/>	<hr/>

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

10 NET EXPENDITURE/INCOME

This is stated after charging:

Depreciation	39,555	38,888
Auditors remuneration – audit	7,800	6,120
	<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	9
	<hr/>	<hr/>
	11	11
	<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 £164,186 (2023 - £141,067). 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 £11,529 (2023 - £7,709). 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 £692 (2023 - £815), D Bateman of £1,675 (2023 - £Nil), E Mouden of £769 (2023 - £2,654) and G Thomas £Nil (2023 - £16) for their services as sessional instructors. Chris Stroud also received £223 for providing instructor assessment services at a Snowsport course. Income of £810 for room hire was received from Dave Bateman.

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.