

ADRENALINE ALLEY

England & Wales · Charity number 1115146

Details

Status	Registered
Legal form	Charitable company
Company number	05819804
Registered	2006-07-06
Register	View on the Charity Commission register

Contact

Address	Project Manager Adrenaline Alley 6 Priors Haw Road Corby Northants NN17 5JG
Phone	07884306480
Email	enquiries@adrenalinealley.co.uk
Website	www.adrenalinealley.co.uk

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF RECREATIONAL FACILITIES IN OR AROUND CORBY, NORTHAMPTONSHIRE FOR YOUNG PEOPLE WITH THE OBJECT OF IMPROVING THEIR CONDITION OF LIFE AND IN PARTICULAR TO PROVIDE FOR SUCH PERSONS FACILITIES FOR SKATEBOARDING, ROLLER-SKATING, CYCLING AND OTHER SUCH SIMILAR ACTIVITIES.

Activities: We provide a safe, secure and supervised indoor urban centre for young people to fulfill their potential in BMX, Skateboard and inline skating as well as creating artistic and cultural workshops in diverse subjects such as music, IT, media and photography increasing opportunities for volunteering and employment.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** CORBY, NORTHANTS AND ITS ENVIRONS
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,518,857	£1,392,817	£2,179,294	35
2024-03-31	£1,276,904	£1,322,550	£2,053,254	32
2023-03-31	£1,073,753	£1,059,481	£2,098,900	30
2022-03-31	£1,122,389	£879,155	£2,084,628	25
2021-03-31	£602,466	£642,466	£1,841,394	21

Trustees

Name	Role	Appointed
Andre Gonzalez De Savage	Chair	2020-08-27
Alexander Edward Guinness De Capell Brooke		2026-04-14
David James Smith		2024-10-22
Declan Brooks		2024-10-22
Jodie Susan Young		2024-07-23
Judy Caine		2014-07-01
Nicholas Raymond Bolton		2020-08-27
Pawel Labaj		2020-10-09
Stewart Thomas Holford		2022-06-20

ADRENALINE ALLEY

England & Wales - Charity number 1115146

Accounts

REGISTERED COMPANY NUMBER: 05819804 (England and Wales)

REGISTERED CHARITY NUMBER: 1115146

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
ADRENALINE ALLEY**

ADRENALINE ALLEY

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FOR THE YEAR ENDED 31 MARCH 2025**

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ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are to provide or assist in the provision of recreational facilities in or around Corby, Northamptonshire for young people with the object of improving opportunities, health, and wellbeing and to provide for such persons' facilities for skateboarding, roller-skating, cycling and other such similar activities. To increase opportunities and activities for disability, female, beginners, and participants from European and BAME communities.

The charity's long-term objective is to continue expanding and developing the Corby site and adapt land on its purchased 6-acre site for future development. To secure its asset by improving the buildings for the future.

The charity has a 6-year plan to secure the asset by improving all three buildings for current and future activities including roof replacements, drainage improvements to support the vision to develop a Multi-use Community Centre of Excellence and become the UK home for BMX Freestyle and create an academy for young people in the sports who wish to further their careers. In addition, provide accommodation on site, increase its own brand of merchandise and to replicate the business model to help develop communities in the same way as it has done for Corby.

Through the Northants Community Foundation, the John Chard-Young Legacy Fund supports people with mental health problems through a programme that can support people with physical and mental health problems but also those struggling financially to participate. The fund will also support people with disabilities to encourage people to engage in the sports, develop their skills and volunteer.

Launched in August 2023, Adrenaline Alley's Active In Motion exercise centre is supporting old and young people to improve their health and wellbeing through exercise using low impact, power assisted exercise machines.

Aims:

- o Sustain the charity.
- o Secure the asset
- o Increase participation and revenue.
- o Launch a new website and internal CMS (Oct 2025)
- o Progress a 6-year development plan.
- o Increase the catering service.
- o Develop a merchandise brand on the website.
- o Provide employment opportunities.
- o Provide Licences to Occupy for other small businesses.
- o Promote and provide volunteer work.
- o Support and develop BMX Freestyle as an Olympic sport.
- o Improve Health and wellbeing in the community through Active in Motion.
- o Increase our Bungee fitness activity.
- o Reduce anti-social behaviour through positive and diversionary activities.
- o Provide learning and training opportunities.
- o Increase opportunities for those living in areas of deprivation and are at risk of social exclusion.
- o Increase tourism and contribute to Corby and Northamptonshire's economy.
- o Develop a replication model for the future.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Significant activities

Adrenaline Alley is renowned as "the biggest and best park in Europe" and has attracted over 1m visits since its inception in February 2002. Formerly known as Corby Wheels Project the charity rebranded and registered with Companies House and the Charity Commission as Adrenaline Alley. It has increased the charities potential to expand and develop and provide replication opportunities in other communities in the future.

The charity collaborates with various community and social groups to promote and help those at risk of exclusion, poverty, or disadvantage. It provides sporting sessions, reduced cost sessions and equipment hire prices, opportunities for staff, volunteers, and people in the community to engage in sporting, training, and learning opportunities and outreach activities.

Factors relevant to the achievement of the charity's objectives during the financial year were as follows:

1. Continue to develop the Corby site to increase participation.
2. Attract sponsors and events.
3. Designing and planning a new website and internal CMS.
4. Encourage people to be more active and improve health and wellbeing especially is the older age groups and for people with lifelong illnesses and disabilities.
5. Continue providing staff and volunteers with training and learning opportunities.
6. Upskill managers into senior management positions in line with the company's transition and succession plan.
7. Provide certified training opportunities for all staff and management.
8. Offer discounted rates to disadvantaged individuals and groups.
9. Support and encourage WCMX (wheelchair adaptive skating).

The Board of Directors continually monitor and evaluate the business with a clear focus on the Charity's strategic objectives and continues to work with existing and new stakeholders and investors.

Budgets, cash flow and forecasts are monitored against actual performance monthly, and the board continue to work proactively to deliver the organisations vision, mission, and objectives.

Public benefit

The Trustees have had regard to the Charity Commission guidance on public benefit.

The benefits that arise from the aims and principal objectives of the charity are to provide or assist in the provision of recreational facilities in or around Corby, Northamptonshire for young people with the object of improving their condition of life.

The charity has met the public benefit test through delivering its mission, to provide for such persons' facilities for BMX, skateboarding, inline and quad and scootering and other such similar activities.

Our organisations' aims intend to continue expanding and developing the Corby site, develop a Multi-use Community Centre of Excellence, increase its own brand of merchandise, install accommodation and replicate the business model to help develop communities in the same way as it has done for Corby.

Grantmaking

The charity donated £1,276 in this financial year to support people in the community to improve the physical and mental wellbeing and to support people who have financial constraints to access free session at Active in Motion and for people with disabilities to access Adrenaline Alley sessions. The funds are hosted by the Northamptonshire Community Foundation on behalf of the John Chard-Young Legacy Fund.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Volunteers

The charity has forty-five volunteers working flexible hours and times through a wide range of activities from general park supervision, roof repairs, coaching, maintaining the facility, event management to marketing. Twenty-six are regular volunteers contributing 3 hours per week during school terms. Their contribution was an average of 26 volunteers x 3 hrs x 39 weeks = 3042 hours, equating to £19,773. Other volunteers are on an adhoc basis. The charity's success would not be possible without volunteer support and generosity.

The Trustees would particularly like to thank those who have collaborated with us to raise the charity's profile.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Factors relevant to the achievement of the charity's objectives during the financial year were as follows:

1. Continue to develop the Corby site to increase participation.
2. Attract sponsors and events.
3. Desing and plan a new website and internal CMS.
4. Encourage people to be more active and improve health and wellbeing especially is the older age groups and for people with lifelong illnesses and disabilities.
5. Continue providing staff and volunteers with training and learning opportunities.
6. Up skill managers to into senior management positions in line with the company's transition and succession plan.
7. Provide certified training opportunities for all staff and management.
8. Offer discounted rates to disadvantaged individuals and groups.
9. Support and encourage WCMX (wheelchair adaptive skating).

Fundraising activities

The charity does not use the services of professional fundraisers or commercial participators to assist with its fund development. The charity abides by the Code of Fundraising practice introduced by the Fundraising Regulator and no complaints have been received regarding its fund development activities.

To support the social mission of the charity the board of trustees have approved a percentage of revenue generated from Adrenaline Alley to be donated to the John Chard-Young Legacy Fund on an annual basis for it to carry out its mission to help more people across the community suffering with mental and physical problems.

The Trustees want to thank all those individuals and organisations that have, as either donors or supporters, helped us to achieve a successful year. Our success would not be possible without their support and generosity. We would particularly like to thank those who have collaborated with us to raise the charity's profile.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

The Board of Directors continually analyse the charities finances, forecasts, and developments to determine achievable outcomes for the future. They analyse and assess what the financial and operational risk could be and what control measures should be implemented to minimise risks. They assess the impact the controls would have on the charity, its beneficiaries, and stakeholders.

This financial year was a success for the charity and the continued investment towards the new digital project now represents a £220k investment by the charity. This is crucial to support future developments and provide an up-to-date website and internal CMS system for existing and new activities and to support the 6-year plan.

Events, training, and coaching opportunities have continued to increase with an average of 190 children per week attending training clubs. The charity has created a training and coaching pathway from 2 years old to Olympic training level with regular training sessions for Olympic athletes.

Staff, volunteer, and management training plans have been successfully implemented, and a company succession and transition plan remain operational. Individual skill management is encouraged through Personal Development Plans (PDP's) to increase and develop skills which help to retain staff long term.

At the end of 2024 a new 2 storey spectator area was installed to improve amenities for parents. This area also includes a new work room for parents. In addition, a new outdoor kitchen to improve catering facilities specifically for events was installed.

The board of trustees are satisfied the charity can continue its activities during the coming year and is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

FINANCIAL REVIEW

Principal funding sources

This financial year's success is testament to the dedication and challenging work the team have given to ensure the charity remains financially sustainable. Their contribution and passion to ensure the charity delivers its business and social aims is to be applauded.

The board of trustees are very satisfied with the performance of the charity during the year ending the 31st of March 2025 and express thanks to the staff and volunteers for their remarkable performance this year.

Funding secured 2024-2025

- Northamptonshire Sport - Holiday Activity Fund - £42,065
- Corby Town Council - £2k - Champions Day event
- British Cycling - £15k - various activities for BMX freestyle

The surplus on the ordinary activities of the charity during the year amounted to £126,040 (2024: deficit £45,646). The balance of unrestricted funds increased by £208,294 to £1,350,982 and restricted funds decreased by £82,254 to £828,312.

Changes in fixed assets are shown in detail in the notes to the accounts. These mainly include improvements to the premises and skate parks.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Reserves policy

The Board of Trustees examined the charity's requirements for reserves considering the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of 6 months of expenditure.

The unrestricted reserves at the year end were £365k which represents approximately 4 months of expenditure. The Board intend to achieve the required level of 6 months expenditure through ongoing surpluses over the next 2 years, whilst continuing to invest in the development plan in the short to medium term.

The Board of Trustees and Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in participation.

Short term the board has considered the extent to which existing activities and expenditure could be curtailed, to proactively counteract for any predicted changes in participation, trends, and financial circumstances.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FUTURE PLANS

The charity remains strong, confident, and robust. It plans to continue its core activities focussing directly on its future sustainability and participation. The Board of Trustees have taken the decision to continue with the controlled measures in place.

Providing onsite accommodation has always been a vision for the charity and could provide customers with the "complete package" allowing the introduction of package deals and tickets. The charity is working to make this a reality. There is a provision plan in place to have accommodation by May 2026.

Adrenaline Alley is at the forefront of UK facilities and plans to improve its digital infrastructure to provide better and increased services, activities and overall improve the customer experience. This project will enable us to develop and expand in the future, allow other skateparks and leisure facilities to purchase the systems and provide our customers with a user-friendly website and complete booking process all in one. In addition, we will have the ability to target market via our systems and website to specific groups of people and those participating in the individual sports. This is due to launch end of October 2025.

Adrenaline Alley played a key role by providing a facility for training elite athletes in preparation for the Olympics in 2028. With the success for BMX Freestyle and skateboarding in the Olympics our vision is to provide a world class Centre of Excellence in the UK for training, events, and general participation. This could help to attract future sponsors, increase events, and attract participation contributing to the overall future sustainability of the charity. The charity is working towards its 6-year Development plan to provide this centre by 2030.

Long term the vision is to replicate the business model nationwide to help other communities to develop meeting the needs of local communities and create "feeder" parks while Corby remains the "Wembley of Urban Sports".

Consultation on a European project continues. This project will help major European developments to install good, indoor, and outdoor facilities for the future.

Objectives

From 1st April 2025

1. Continue to increase new and repeat participation.
2. Secure the asset by improving infrastructure.
3. Implement the 6-year Development Plan.
4. Secure funding.
5. Increase social media campaigns.
6. Change and improve park areas to encourage participation.
7. Increase training and coaching opportunities.
8. 8. Increase health and wellbeing by increasing participation through Active In Motion and Bungee fitness activities.
9. Install accommodation.
10. Launch a new website and internal CMS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee. In the event of the organisation being wound up members are required to contribute an amount not exceeding £1. The company was established under a Memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association.

The company is limited by guarantee and therefore has no share capital.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

All new trustees are voted for and recommended by members at our annual AGM.

The charity appoints, removes or disqualifies directors in accordance with 12.1.1 - 13.1.6 of its constitution.

Organisational structure

The Charity has a Board of Directors who are the overall decision makers for the charity and guide and lead the organisation strategically and successfully. They are responsible for supervising the organisations policies and strategic decisions that ensure the effective and efficient running of the business.

The Board of Trustees are the overall decision makers for the charity, The Chief Executive Officer (CEO) is responsible for the overall performance of the business, and the Operations Director is responsible for the day-to-day operational management of the facility and the implementation and review of the charities policies and procedures. The organisation employs forty-two people a, full time equivalent of 14.

Induction and training of new trustees

Prior to being elected, nominees are invited to a Management Committee meeting, as well as visiting the premises to meet trustees and staff.

Should they be appointed, they are provided with all relevant information for the Charity Commission and Companies House as well as information for the Charity itself and the work and responsibilities for a trustee.

Following this, arrangements are made, on a continual basis, to attend any courses that are deemed beneficial for a trustee.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The charity is committed to ensuring a proper balance between:

- a) paying its staff and others who work for it so that it can attract and retain the best people for the job
- b) careful management of the charity's funds

In so doing it will ensure the greatest effectiveness in delivering its charitable objectives and meeting the needs of its beneficiaries.

Salaries for all posts, other than managers and paid Company Directors (CEO and Operations Director), will comprise a band made up of a series of evenly distributed salary & pay points that are based on minimum wage and where possible 3-5% above the National Living wage for age rates.

All staff will be entitled to receive a contribution towards a private pension scheme, equivalent to 3% of their gross salary. In accordance with the Government's salary exchange scheme, staff may elect to sacrifice some of their salary in lieu of an increased employer contribution.

In March each year, the Trustees will determine whether the salary levels for all staff should be adjusted for the forthcoming financial year beginning 1st April, to reflect national cost of living changes and agree increases in accordance and consideration of the performance and financial position of the business. Cost of living adjustments will be applied equally to all staff.

The annual, formal, considerations of the Trustees are to:

- determine and keep under review the salary banding of all staff, using such market comparators as it deems suitable, and taking account of the nature of the posts being considered
- determine and review the remuneration package of paid Company Directors
- determine any annual percentage 'cost of living' change in the payroll
- determine whether there should be any exceptional consolidated or non-consolidated pay awards or salary increases for any member(s) of staff
- review and agree pension arrangements
- ensure that contractual terms on termination are fair to the individual and the charity, that good performance is recognised and poor performance is not rewarded

The Trustees' considerations will begin with an assumption that salaries should be adjusted to match inflation, specifically the Consumer Price Index (CPI), over the preceding 12 months. They will then determine whether this is appropriate in the context of:

- a) the charity's financial situation
- b) a decline in profits based on Coronavirus pandemic
- c) the charity's performance and financial position
- d) cost of living adjustments made in recent years
- e) pay reviews trends

The total remuneration paid to three (2024: two) key management personnel during the year was £193,254 (2024: £169,230).

Engagement with employees

Adrenaline Alley is an equal opportunities employer and encourages anyone who has the potential to develop their personal and academic skills. It engages with disabled volunteers and continues to raise awareness of opportunities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. New Risk Management policies have been introduced and approved within the Tier 2 governance programme via Sport England to ensure the charity and its board members, staff and volunteers comply to Charity Commission good practice and regulations.

The trustees have discussed the major risks to which the charity was exposed during the pandemic. Where appropriate, systems or procedures have been established to mitigate potential risks the charity faces.

Significant external risks to future funding have led to the implementation of a strategic development plan, which will allow for the diversification of funding and activities to be analysed and implemented. The primary focus will be to increase participation through innovative marketing to attract repeat and new customers over the next year. The new website will help us to target market and promote offers and discounts to customers directly.

The charity achieved 6 months reserves at the end of March 2025. The Risk Management Policy identified how the charity will manage unprecedented events such as a pandemic happening in the future and what reserves the charity should hold if these circumstances occur again. Risk assessments are in place for all areas of the business and are regularly reviewed when necessary and in line with our risk management procedures.

Internal control risks are minimised by internal procedures for authorisation of all transactions and projects. Policies and procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the centre.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05819804 (England and Wales)

Registered Charity number

1115146

Registered office

6 Priors Haw Road
Corby
Northamptonshire
NN17 5JG

Trustees

J Caine
A Gonzalez De Savage
P Labaj
N Bolton
S T Holford
S Lee-Vae (resigned 2/9/2024)
K F Thomas (resigned 27/5/2025)
J S Young (appointed 23/7/2024)
D J Smith (appointed 22/10/2024)
D Brooks (appointed 22/10/2024)

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Bankers

National Westminster Bank plc

Chief Executive Officer

Mandy Elizabeth Young MBE DL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Adrenaline Alley for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Shaw Gibbs (Audit) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ADRENALINE ALLEY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28/10.25 and signed on its behalf by:



.....
A Gonzalez De Savage - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

Opinion

We have audited the financial statements of Adrenaline Alley (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (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 2025 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 for 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 Auditors' 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 for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 TRUSTEES OF ADRENALINE ALLEY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors 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 trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice, relevant taxation legislation and data protection, employment, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence and professional fees.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the understatement of revenue. Our audit procedures performed to respond to these risks included:

- analytical procedures to identify any unusual or unexpected relationships;
- detailed substantive testing on the completeness of income;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance;
- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and other relevant parties.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shaw Gibbs (Audit) Ltd

Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 29 October 2025

ADRENALINE ALLEY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,608	74,068	85,676	128,975
Charitable activities	4				
Charitable activities		1,384,709	-	1,384,709	1,085,630
Investment income	3	43,537	-	43,537	55,439
Other income		<u>4,935</u>	<u>-</u>	<u>4,935</u>	<u>6,860</u>
Total		<u>1,444,789</u>	<u>74,068</u>	<u>1,518,857</u>	<u>1,276,904</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		<u>1,236,495</u>	<u>156,322</u>	<u>1,392,817</u>	<u>1,322,550</u>
NET INCOME/(EXPENDITURE)		208,294	(82,254)	126,040	(45,646)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,142,688</u>	<u>910,566</u>	<u>2,053,254</u>	<u>2,098,900</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,350,982</u>	<u>828,312</u>	<u>2,179,294</u>	<u>2,053,254</u>

The notes form part of these financial statements

ADRENALINE ALLEY

STATEMENT OF FINANCIAL POSITION 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	13	108,074	51,398	159,472	140,395
Tangible assets	14	<u>1,528,148</u>	<u>770,893</u>	<u>2,299,041</u>	<u>2,327,924</u>
		1,636,222	822,291	2,458,513	2,468,319
CURRENT ASSETS					
Stocks	15	27,128	-	27,128	16,470
Debtors	16	76,608	-	76,608	53,472
Cash at bank and in hand		<u>484,574</u>	<u>13,854</u>	<u>498,428</u>	<u>405,936</u>
		588,310	13,854	602,164	475,878
CREDITORS					
Amounts falling due within one year	17	(223,044)	(7,834)	(230,878)	(216,179)
NET CURRENT ASSETS		<u>365,266</u>	<u>6,020</u>	<u>371,286</u>	<u>259,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,001,488	828,311	2,829,799	2,728,018
CREDITORS					
Amounts falling due after more than one year	18	(647,509)	-	(647,509)	(671,435)
PROVISIONS FOR LIABILITIES	22	(2,996)	-	(2,996)	(3,329)
NET ASSETS		<u>1,350,983</u>	<u>828,311</u>	<u>2,179,294</u>	<u>2,053,254</u>
FUNDS	23				
Unrestricted funds				1,350,983	1,142,688
Restricted funds				<u>828,311</u>	<u>910,566</u>
TOTAL FUNDS				<u>2,179,294</u>	<u>2,053,254</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes form part of these financial statements

ADRENALINE ALLEY

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2025

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2025 and were signed on its behalf by:



.....
A Gonzalez De Savage - Trustee

ADRENALINE ALLEY**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	314,148	252,779
Interest paid		<u>(58,766)</u>	<u>(59,414)</u>
Net cash provided by operating activities		<u>255,382</u>	<u>193,365</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(19,077)	(140,395)
Purchase of tangible fixed assets		(149,425)	(131,439)
Interest received		<u>5,519</u>	<u>4,884</u>
Net cash used in investing activities		<u>(162,983)</u>	<u>(266,950)</u>
Cash flows from financing activities			
Loan repayments in year		<u>93</u>	<u>(19,258)</u>
Net cash provided by/(used in) financing activities		<u>93</u>	<u>(19,258)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		92,492	(92,843)
Cash and cash equivalents at the beginning of the reporting period		<u>405,936</u>	<u>498,779</u>
Cash and cash equivalents at the end of the reporting period		<u>498,428</u>	<u>405,936</u>

The notes form part of these financial statements

ADRENALINE ALLEY

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	126,040	(45,646)
Adjustments for:		
Depreciation charges	166,735	167,111
Loss on disposal of fixed assets	11,573	-
Interest received	(5,519)	(4,884)
Interest paid	58,766	59,414
Release of provisions	(333)	(370)
(Increase)/decrease in stocks	(10,658)	1,541
Increase in debtors	(23,136)	(23,926)
(Decrease)/increase in creditors	<u>(9,320)</u>	<u>99,539</u>
Net cash provided by operations	<u>314,148</u>	<u>252,779</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	<u>405,936</u>	<u>92,492</u>	<u>498,428</u>
	<u>405,936</u>	<u>92,492</u>	<u>498,428</u>
Debt			
Debts falling due within 1 year	(20,195)	(24,019)	(44,214)
Debts falling due after 1 year	<u>(671,435)</u>	<u>23,926</u>	<u>(647,509)</u>
	<u>(691,630)</u>	<u>(93)</u>	<u>(691,723)</u>
Total	<u>(285,694)</u>	<u>92,399</u>	<u>(193,295)</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Adrenaline Alley is an incorporated charity, limited by guarantee, registered in England and Wales. The charity's number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£) and balances are rounded to the nearest whole Pound.

Judgements and estimations

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the Trustees to exercise their judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Going concern

No material uncertainties regarding going concern exist.

Income

All income, including Government grant income, is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Computer software

Computer software is initially measured at cost. After initial recognition it is subsequently measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software will be amortised evenly over its estimated useful life of 10 years. No amortisation has been recognised in the year as the asset is not yet in use.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 5% on cost
Plant and machinery	- 25% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Motor vehicles - 25% on reducing balance

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The Trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Financial instruments

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	11,611	2,957
Grants	74,065	115,482
Donated services and facilities	-	10,536
	<u>85,676</u>	<u>128,975</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Northamptonshire County Council	-	480
British Cycling	15,000	250
North Northamptonshire Council	15,000	-
Northamptonshire Sport	42,065	15,040
Corby Town Council	2,000	1,500
FCC Communities Foundation	-	96,429
Key Fund Investment	-	1,783
	<u>74,065</u>	<u>115,482</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	38,018	50,555
Deposit account interest	5,519	4,884
	<u>43,537</u>	<u>55,439</u>

ADRENALINE ALLEY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025 £	2024 £
Gate receipts	Charitable activities	848,635	730,324
Facility sales and hire income	Charitable activities	68,770	33,799
Cafe income	Charitable activities	324,554	258,330
Merchandise sales	Charitable activities	33,948	12,143
Sponsorship	Charitable activities	39,391	29,508
Wellness centre income	Charitable activities	69,411	21,526
		<u>1,384,709</u>	<u>1,085,630</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>1,153,380</u>	<u>22,925</u>	<u>216,512</u>	<u>1,392,817</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	584,020	524,117
Hire of plant and machinery	-	15
Rates and water	7,693	13,727
Insurance	35,659	29,895
Light and heat	57,071	86,780
Advertising and promotion	13,059	16,984
Sundries	1,869	4,454
Merchandise costs	17,376	8,598
Events costs	22,771	12,034
Wellness Centre	1,243	15,761
Instructors and professional	3,637	-
Cafe costs	163,320	135,683
Facility repairs and security	51,607	51,065
Cleaning	8,391	7,643
Professional fees	(902)	20,356
Training	8,591	10,050
Provision released on fixed asset expenditure	(333)	(370)
Depreciation	166,735	167,117
Loss on sale of assets	11,573	-
	<u>1,153,380</u>	<u>1,103,909</u>

ADRENALINE ALLEY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

7. GRANTS PAYABLE

	2025	2024
	£	£
Charitable activities	<u>22,925</u>	<u>26,159</u>

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>104,037</u>	<u>91,691</u>	<u>20,784</u>	<u>216,512</u>

Support costs, included in the above, are as follows:

Management

	2025 Charitable activities £	2024 Total activities £
Wages	41,022	36,502
Social security	2,875	2,592
Pensions	15,409	13,963
Telephone	7,376	7,478
Motor expenses and travel	7,615	6,800
Stationery and printing	8,491	7,428
Software and internet costs	7,933	8,221
Bad debts	12,917	-
Recruitment Expenses	399	-
	<u>104,037</u>	<u>82,984</u>

Finance

	2025 Charitable activities £	2024 Total activities £
Bank charges	32,923	28,157
Exchange rate variances	2	1
Bank loan interest	<u>58,766</u>	<u>59,414</u>
	<u>91,691</u>	<u>87,572</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. SUPPORT COSTS - continued
Governance costs

	2025 Charitable activities £	2024 Total activities £
Auditors' remuneration	6,930	7,620
Auditors' remuneration for non audit work	<u>13,854</u>	<u>14,306</u>
	<u>20,784</u>	<u>21,926</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	6,930	7,620
Auditors' remuneration for non audit work	13,854	14,306
Depreciation - owned assets	166,735	167,114
Hire of plant and machinery	-	15
Deficit on disposal of fixed assets	<u>11,573</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There are no Trustees receiving remuneration for their role as a Trustee. One Trustee received remuneration of £21,524 for her role as HR advisor as permitted under Clause 5.10 of the Memorandum of Association.

Trustees' expenses

One trustee was paid £40 (2024: nil) for reimbursed subsistence expenses in the financial year.

11. STAFF COSTS

	2025 £	2024 £
Wages and salaries	586,843	526,185
Social security costs	41,074	37,026
Other pension costs	<u>15,409</u>	<u>13,963</u>
	<u>643,326</u>	<u>577,174</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Engaged on charitable activities	<u>35</u>	<u>32</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1
	<u>2</u>	<u>2</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,687	125,288	128,975
Charitable activities			
Charitable activities	1,085,630	-	1,085,630
Investment income	55,439	-	55,439
Other income	<u>6,860</u>	<u>-</u>	<u>6,860</u>
Total	<u>1,151,616</u>	<u>125,288</u>	<u>1,276,904</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>1,188,025</u>	<u>134,525</u>	<u>1,322,550</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	(36,409) <u>307</u>	(9,237) <u>(307)</u>	(45,646) <u>-</u>
Net movement in funds	(36,102)	(9,544)	(45,646)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,178,790</u>	<u>920,110</u>	<u>2,098,900</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,142,688</u>	<u>910,566</u>	<u>2,053,254</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2024	140,395
Additions	<u>19,077</u>
At 31 March 2025	<u>159,472</u>
NET BOOK VALUE	
At 31 March 2025	<u>159,472</u>
At 31 March 2024	<u>140,395</u>

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2024	3,322,107	636,162	-	3,958,269
Additions	88,249	45,026	16,150	149,425
Disposals	<u>-</u>	<u>(20,759)</u>	<u>-</u>	<u>(20,759)</u>
At 31 March 2025	<u>3,410,356</u>	<u>660,429</u>	<u>16,150</u>	<u>4,086,935</u>
DEPRECIATION				
At 1 April 2024	1,193,450	436,895	-	1,630,345
Charge for year	109,865	54,535	2,335	166,735
Eliminated on disposal	<u>-</u>	<u>(9,186)</u>	<u>-</u>	<u>(9,186)</u>
At 31 March 2025	<u>1,303,315</u>	<u>482,244</u>	<u>2,335</u>	<u>1,787,894</u>
NET BOOK VALUE				
At 31 March 2025	<u>2,107,041</u>	<u>178,185</u>	<u>13,815</u>	<u>2,299,041</u>
At 31 March 2024	<u>2,128,657</u>	<u>199,267</u>	<u>-</u>	<u>2,327,924</u>

15. STOCKS

	2025 £	2024 £
Finished goods	<u>27,128</u>	<u>16,470</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	28,131	14,862
Bad debt provision	(12,912)	-
Other debtors	18,446	12,374
Prepayments and accrued income	<u>42,943</u>	<u>26,236</u>
	<u>76,608</u>	<u>53,472</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 19)	44,214	20,195
Trade creditors	79,912	71,787
Social security and other taxes	10,397	8,978
VAT	47,015	35,551
Other creditors	25,451	3,030
Accruals and deferred income	<u>23,889</u>	<u>76,638</u>
	<u>230,878</u>	<u>216,179</u>

Included within accruals and deferred income is £12,007 (2024: £46,083) for deferred income relating to private hire, training, programmes and sponsorship invoiced in advance for post year end.

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 19)	<u>647,509</u>	<u>671,435</u>

19. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>44,214</u>	<u>20,195</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>114,973</u>	<u>100,764</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	532,536	570,671

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	1,840	3,160
Between one and five years	<u>4,140</u>	<u>5,980</u>
	<u>5,980</u>	<u>9,140</u>

21. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	<u>691,723</u>	<u>691,630</u>

The bank borrowings are secured by a first legal charge over the freehold land and buildings and fixed and floating charges over all current and further assets of the charitable company.

22. PROVISIONS FOR LIABILITIES

	2025	2024
	£	£
Provisions	<u>2,996</u>	<u>3,329</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

23. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	-	208,295	(208,295)	-
Skate Park improvements fund	792,688	-	208,295	1,000,983
Contingency fund	350,000	-	-	350,000
	<u>1,142,688</u>	<u>208,295</u>	<u>-</u>	<u>1,350,983</u>
Restricted funds				
Northamptonshire County Council	6,286	(1,650)	-	4,636
Wooden Spoon	2,666	(700)	-	1,966
Notts. County Council	571	(150)	-	421
University of Northampton	724	(190)	-	534
High Sheriff	189	(50)	-	139
WREN	30,708	(6,123)	-	24,585
Lottery funding	15,374	(11,368)	-	4,006
Northamptonshire Enterprises Limited	12,602	(3,308)	-	9,294
Skatehut	30,865	(4,000)	-	26,865
Northamptonshire Community Foundation	20,740	(2,696)	-	18,044
Ashley Pover - Photographic studio	6,815	(1,022)	-	5,793
Power to change	306,441	(19,814)	-	286,627
Concrete Plaza	40,503	(4,050)	-	36,453
Innovate Northamptonshire	11,737	(838)	-	10,899
Major Growth Investment Grant	13,520	(965)	-	12,555
BIMX project - Places to Ride	282,230	(18,896)	-	263,334
Facial Recognition Software	9,602	(2,596)	-	7,006
Digital Project	31,385	-	-	31,385
NCC - Cecil Pettit Fund	2,498	(1,249)	-	1,249
Sport England - Membership System	20,014	-	-	20,014
Active in Motion	65,096	(16,781)	-	48,315
North Northamptonshire County Council bus transport fund	-	8,458	-	8,458
British Cycling	-	5,733	-	5,733
	<u>910,566</u>	<u>(82,255)</u>	<u>-</u>	<u>828,311</u>
TOTAL FUNDS	<u>2,053,254</u>	<u>126,040</u>	<u>-</u>	<u>2,179,294</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

23. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,444,789	(1,236,494)	208,295
Restricted funds			
Northamptonshire County Council	-	(1,650)	(1,650)
Wooden Spoon	-	(700)	(700)
Notts. County Council	-	(150)	(150)
University of Northampton	-	(190)	(190)
High Sheriff	-	(50)	(50)
WREN	1	(6,124)	(6,123)
Lottery funding	-	(11,368)	(11,368)
Northamptonshire Enterprises Limited	-	(3,308)	(3,308)
Skatehut	-	(4,000)	(4,000)
Northamptonshire Community Foundation	-	(2,696)	(2,696)
Ashley Pover - Photographic studio	-	(1,022)	(1,022)
Power to change	-	(19,814)	(19,814)
Concrete Plaza	1	(4,051)	(4,050)
Innovate Northamptonshire	-	(838)	(838)
Major Growth Investment Grant	1	(966)	(965)
BMX project - Places to Ride	-	(18,896)	(18,896)
Facial Recognition Software	-	(2,596)	(2,596)
Holiday Activity and Food Programme	42,065	(42,065)	-
NCC - Cecil Pettit Fund	-	(1,249)	(1,249)
Active in Motion	-	(16,781)	(16,781)
North Northamptonshire County Council bus transport fund	15,000	(6,542)	8,458
British Cycling	15,000	(9,267)	5,733
Champions Day	2,000	(2,000)	-
	<u>74,068</u>	<u>(156,323)</u>	<u>(82,255)</u>
TOTAL FUNDS	<u>1,518,857</u>	<u>(1,392,817)</u>	<u>126,040</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

23. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	-	(11,410)	11,410	-
Skate Park improvements fund	803,790	1	(11,103)	792,688
Contingency fund	350,000	-	-	350,000
John Chard-Young Legacy Fund	25,000	(25,000)	-	-
	1,178,790	(36,409)	307	1,142,688
Restricted funds				
Northamptonshire County Council	7,936	(1,650)	-	6,286
Wooden Spoon	3,366	(700)	-	2,666
Notts. County Council	721	(150)	-	571
University of Northampton	914	(190)	-	724
High Sheriff	239	(50)	-	189
WREN	36,838	(6,130)	-	30,708
Lottery funding	16,849	(1,475)	-	15,374
Northamptonshire Enterprises Limited	15,910	(3,308)	-	12,602
Skatehut	34,865	(4,000)	-	30,865
Northamptonshire Community Foundation	23,462	(2,722)	-	20,740
Ashley Pover - Photographic studio	7,853	(1,038)	-	6,815
Power to change	326,312	(19,871)	-	306,441
Concrete Plaza	44,554	(4,051)	-	40,503
Innovate Northamptonshire	12,575	(838)	-	11,737
Major Growth Investment Grant	14,486	(966)	-	13,520
BMX project - Places to Ride	302,333	(20,103)	-	282,230
Facial Recognition Software	13,271	(3,669)	-	9,602
Digital Project	31,385	-	-	31,385
NCC - Cecil Pettit Fund	3,747	(1,249)	-	2,498
Sport England - Membership System	20,014	-	-	20,014
NNC - Well Northants Community Funding	2,480	(2,480)	-	-
Active in Motion	-	65,096	-	65,096
Energy Resilience Fund	-	307	(307)	-
	920,110	(9,237)	(307)	910,566
TOTAL FUNDS	<u>2,098,900</u>	<u>(45,646)</u>	<u>-</u>	<u>2,053,254</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

23. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,151,615	(1,163,025)	(11,410)
Skate Park improvements fund	1	-	1
John Chard-Young Legacy Fund	-	(25,000)	(25,000)
	<u>1,151,616</u>	<u>(1,188,025)</u>	<u>(36,409)</u>
Restricted funds			
Northamptonshire County Council	-	(1,650)	(1,650)
Wooden Spoon	-	(700)	(700)
Notts. County Council	-	(150)	(150)
University of Northampton	-	(190)	(190)
High Sheriff	-	(50)	(50)
WREN	-	(6,130)	(6,130)
Lottery funding	-	(1,475)	(1,475)
Northamptonshire Enterprises Limited	-	(3,308)	(3,308)
Skatehut	-	(4,000)	(4,000)
Northamptonshire Community Foundation	-	(2,722)	(2,722)
Ashley Pover - Photographic studio	-	(1,038)	(1,038)
Power to change	-	(19,871)	(19,871)
Concrete Plaza	-	(4,051)	(4,051)
Innovate Northamptonshire	-	(838)	(838)
Major Growth Investment Grant	-	(966)	(966)
BMX project - Places to Ride	-	(20,103)	(20,103)
Facial Recognition Software	-	(3,669)	(3,669)
Holiday Activity and Food Programme	15,040	(15,040)	-
NCC - Cecil Pettit Fund	-	(1,249)	(1,249)
NNC - Well Northants Community Funding	-	(2,480)	(2,480)
Active in Motion	106,965	(41,869)	65,096
Coronation Event	1,500	(1,500)	-
Energy Resilience Fund	1,783	(1,476)	307
	<u>125,288</u>	<u>(134,525)</u>	<u>(9,237)</u>
TOTAL FUNDS	<u>1,276,904</u>	<u>(1,322,550)</u>	<u>(45,646)</u>

The following funds relate to capital grants applied to the creation of fixed assets for use in the charity's activities:

- Northamptonshire County Council
- Wooden Spoon
- Notts. County Council
- University of Northampton
- High Sheriff
- WREN
- Lottery funding
- Northamptonshire Enterprises Limited
- Skatehut

ADRENALINE ALLEY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

23. MOVEMENT IN FUNDS - continued

- Northamptonshire Community Foundation
- Concrete Plaza
- Ashley Pover - Photographic studio
- Power to change
- Major growth Investment Grant
- Innovate Northamptonshire
- BMX project - Places to Ride
- Facial Recognition Software
- Digital Project
- Sport England - Membership System
- Active in Motion (funding of Wellness Centre and exercise equipment)

Other funds:

The Holiday Activity and Food Programme funding was to provide places at school holiday camps for a certain number of children.

The NNC - Well Northants Community Funding was to provide transport and sessions for residents of Kingswood and Hazel Leys.

The NCC - Cecil Pettit Fund was to start a new 2 weekly adaptive skating/riding and wheelchair Motocross (WCMX) training club for people with disabilities to develop their skills.

The Bus Fund was to make 'Active in Motion' sessions available to more vulnerable members of the community by providing transport services and compatible equipment.

The British Cycling fund was to support with BMX and freestyle events and competitions

The Champions Day was for the creation of an annual event celebrating those who have gone above and beyond in their sport.

24. CAPITAL COMMITMENTS

	2025	2024
	£	£
Contracted but not provided for in the financial statements	<u>30,692</u>	<u>-</u>

25. RELATED PARTY DISCLOSURES

During the year S.T. Holford Plumbing & Heating Ltd, of which Trustee S Holford is a Director, invoiced £15,865 for the provision of plumbing services (2024: £836). As at the year end a balance of £nil was owing to S.T. Holford Plumbing & Heating Services Ltd (2024: £nil).

During the year Positive Places Ltd, of which Trustee N Bolton is a Director, invoiced £22,406 (net of VAT) for the provision of professional services in respect of planning applications (2024: £3,200). As at the year end a balance of £nil (2024: £3,200) was owing to Positive Places Ltd.

During the year trustee J Caine was paid £1,290 (net of VAT) in respect of counselling services provided (2024: £200). As at the year end a balance of £440 was owing to J Caine (2024: £nil).

See note 10 for detail of Trustees' remuneration and benefits.

26. ULTIMATE CONTROLLING PARTY

The Trustees consider that there is no ultimate controlling party.

ADRENALINE ALLEY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,611	2,957
Grants	74,065	115,482
Donated services and facilities	-	10,536
	<u>85,676</u>	<u>128,975</u>
Investment income		
Rents received	38,018	50,555
Deposit account interest	5,519	4,884
	<u>43,537</u>	<u>55,439</u>
Charitable activities		
Gate receipts	848,635	730,324
Facility sales and hire income	68,770	33,799
Cafe income	324,554	258,330
Merchandise sales	33,948	12,143
Sponsorship	39,391	29,508
Wellness centre income	69,411	21,526
	<u>1,384,709</u>	<u>1,085,630</u>
Other income		
Rates & Consultancy recharges	4,935	6,860
	<u>4,935</u>	<u>6,860</u>
Total incoming resources	<u>1,518,857</u>	<u>1,276,904</u>
EXPENDITURE		
Charitable activities		
Wages	545,821	489,683
Social security	38,199	34,434
Hire of plant and machinery	-	15
Rates and water	7,693	13,727
Insurance	35,659	29,895
Light and heat	57,071	86,780
Advertising and promotion	13,059	16,984
Sundries	1,869	4,454
Merchandise costs	17,376	8,598
Events costs	22,771	12,034
Wellness Centre	1,243	15,761
Instructors and professional	3,637	-
Cafe costs	163,320	135,683
Carried forward	907,718	848,048

This page does not form part of the statutory financial statements

ADRENALINE ALLEY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Charitable activities		
Brought forward	907,718	848,048
Facility repairs and security	51,607	51,065
Cleaning	8,391	7,643
Professional fees	(902)	20,356
Training	8,591	10,050
Provision released on fixed asset expenditure	(333)	(370)
Depreciation of freehold property	109,865	108,897
Depreciation of plant & machinery	54,535	58,220
Depreciation of motor vehicles	2,335	-
Loss on sale of tangible fixed assets	11,573	-
Grants to institutions	<u>22,925</u>	<u>26,159</u>
	1,176,305	1,130,068
Support costs		
Management		
Wages	41,022	36,502
Social security	2,875	2,592
Pensions	15,409	13,963
Telephone	7,376	7,478
Motor expenses and travel	7,615	6,800
Stationery and printing	8,491	7,428
Software and internet costs	7,933	8,221
Bad debts	12,917	-
Recruitment Expenses	<u>399</u>	<u>-</u>
	104,037	82,984
Finance		
Bank charges	32,923	28,157
Exchange rate variances	2	1
Bank loan interest	<u>58,766</u>	<u>59,414</u>
	91,691	87,572
Governance costs		
Auditors' remuneration	6,930	7,620
Auditors' remuneration for non audit work	<u>13,854</u>	<u>14,306</u>
	<u>20,784</u>	<u>21,926</u>
Total resources expended	<u>1,392,817</u>	<u>1,322,550</u>
Net income/(expenditure)	<u>126,040</u>	<u>(45,646)</u>

This page does not form part of the statutory financial statements

ADRENALINE ALLEY

England & Wales - Charity number 1115146

Accounts

REGISTERED COMPANY NUMBER: 05819804 (England and Wales)
REGISTERED CHARITY NUMBER: 1115146

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
ADRENALINE ALLEY**

ADRENALINE ALLEY

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FOR THE YEAR ENDED 31 MARCH 2024**

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ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are to provide or assist in the provision of recreational facilities in or around Corby, Northamptonshire for young people with the object of improving opportunities, health, and wellbeing and to provide for such persons' facilities for skateboarding, roller-skating, cycling and other such similar activities. To increase opportunities and activities for disability, female, beginners, and participants from European and BAME communities.

The charity's long-term objective is to continue expanding and developing the Corby site and adapt land on its purchased 6-acre site for future development. To secure its asset by improving the buildings for the future.

The charity has a 6-year plan to secure the asset by improving all three buildings for current and future activities including roof replacements, drainage improvements to support the vision to develop a Multi-use Community Centre of Excellence and become the UK home for BMX Freestyle and create an academy for young people in the sports who wish to further their careers. In addition, provide accommodation on site, increase its own brand of merchandise and to replicate the business model to help develop communities in the same way as it has done for Corby.

Through the Northants Community Foundation, the John Chard-Young Legacy Fund supports people with mental health problems through a programme that can support people with physical and mental health problems but also those struggling financially to participate. The fund will also support people with disabilities to encourage people to engage in the sports, develop their skills and volunteer.

Launched in August 2023, Adrenaline Alley's Active In Motion exercise centre is supporting old and young people to improve their health and wellbeing through exercise using low impact, power assisted exercise machines.

Aims:

- o Sustain the charity.
- o Secure the asset
- o Increase participation and revenue.
- o Launch a new website and internal CMS (June 2025)
- o Develop a 6-year plan.
- o Increase the catering service.
- o Develop a merchandise brand on the website.
- o Provide employment opportunities.
- o Provide Licences to Occupy for other small businesses.
- o Promote and provide volunteer work.
- o Support and develop BMX Freestyle as an Olympic sport.
- o Promote healthy lifestyles.
- o Reduce anti-social behaviour through positive and diversionary activities.
- o Provide learning and training opportunities.
- o Increase opportunities for those living in areas of deprivation and are at risk of social exclusion.
- o Increase tourism and contribute to Corby and Northamptonshire's economy.
- o Develop a replication model for the future.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Adrenaline Alley is renowned as "the biggest and best park in the Europe" and has attracted over 1m visits since its inception in February 2002. Formerly known as Corby Wheels Project the charity rebranded and registered with Companies House and the Charity Commission as Adrenaline Alley. It has increased the charities potential to expand and develop and provide replication opportunities in other communities in the future.

The charity collaborates with various community and social groups to promote and help those at risk of exclusion, poverty, or disadvantage. It provides sporting sessions, reduced cost sessions and equipment hire prices, opportunities for staff, volunteers, and people in the community to engage in sporting, training, and learning opportunities and outreach activities.

Factors relevant to the achievement of the charity's objectives during the financial year were as follows:

1. Continue to develop the Corby site to increase participation.
2. Attract sponsors and events.
3. Designing and planning a new website and internal CMS.
4. Encourage people to be more active and improve health and wellbeing especially is the older age groups and for people with lifelong illnesses and disabilities.
5. Continue providing staff and volunteers with training and learning opportunities.
6. Up skill managers to into senior management positions in line with the company's transition and succession plan.
7. Provide certified training opportunities for all staff and management.
8. Offer discounted rates to disadvantaged individuals and groups.
9. Support and encourage WCMX (wheelchair adaptive skating).

The Board of Directors continually monitor and evaluate the business with a clear focus on the Charity's strategic objectives and continues to work with existing and new stakeholders and investors.

Budgets, cash flow and forecasts are monitored against actual performance monthly, and the board continue to work proactively to deliver the organisations vision, mission, and objectives.

Public benefit

The Trustees have had regard to the Charity Commission guidance on public benefit.

The benefits that arise from the aims and principal objectives of the charity are to provide or assist in the provision of recreational facilities in or around Corby, Northamptonshire for young people with the object of improving their condition of life.

The charity has met the public benefit test through delivering its mission, to provide for such persons' facilities for BMX, skateboarding, inline and quad and scootering and other such similar activities.

Our organisation's aims intend to continue expanding and developing the Corby site, develop a Multi-use Community Centre of Excellence, increase its own brand of merchandise, install accommodation and replicate the business model to help develop communities in the same way as it has done for Corby.

Grantmaking

The charity donated £1,232 in this financial year to support people in the community to improve the physical and mental wellbeing and to support people who have financial constraints to access free session at Active In Motion and for people with disabilities to access Adrenaline Alley sessions. The funds are hosted by the Northamptonshire Community Foundation on behalf of the John Chard-Young Legacy Fund.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Volunteers

The charity has forty-five volunteers working flexible hours and times through a wide range of activities from general park supervision, roof repairs, coaching, maintaining the facility, event management to marketing. Twenty-six are regular volunteers contributing 3 hours per week during school terms. Their contribution was an average of 26 volunteers x 3 hrs x 39 weeks = 3042 hours, equating to £19,773. Other volunteers are on an adhoc basis. The charity's success would not be possible without volunteer support and generosity.

The Trustees would particularly like to thank those who have collaborated with us to raise the charity's profile.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Factors relevant to the achievement of the charity's objectives during the financial year were as follows:

1. Continue to develop the Corby site to increase participation
2. Attract sponsors and events
3. Continue providing staff and volunteers with training and learning opportunities
4. Up skill managers to senior management positions in line with the company's transition and succession plan
5. Provide certified training opportunities for all staff and management
6. Offer discounted rates to disadvantaged individuals and groups
7. Support and encourage WCMX (wheelchair adaptive skating)

Fundraising activities

The charity does not use the services of professional fundraisers or commercial participators to assist with its fund development. The charity abides by the Code of Fundraising practice introduced by the Fundraising Regulator and no complaints have been received regarding its fund development activities.

To support the social mission of the charity the board of trustees have approved a percentage of revenue generated from Adrenaline Alley to be donated to the John Chard-Young Legacy Fund on an annual basis for it to carry out its mission to help more people across the community suffering with mental and physical problems.

The Trustees want to thank all those individuals and organisations that have, as either donors or supporters, helped us to achieve a successful year. Our success would not be possible without their support and generosity. We would particularly like to thank those who have collaborated with us to raise the charity's profile.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

The Board of Directors continually analyse the charities finances, forecasts, and developments to determine achievable outcomes for the future. They analyse and assess what the financial and operational risk could be and what control measures should be implemented to minimise risks. They assess the impact the controls would have on the charity, its beneficiaries, and stakeholders.

This financial year was a success for the charity and the investment towards the new digital project was a £116k investment by the charity. This is crucial to support future developments and provide an up-to-date website and internal CMS system for existing and new activities and to support the 6 year plan.

Events, training, and coaching opportunities have continued to increase with an average of 170 children per week attending training clubs. The charity has created a training and coaching pathway from 2 years old to Olympic training level with regular training sessions for Olympic athletes.

Staff, volunteer, and management training plans have been successfully implemented and a company succession and transition plan remain operational. Individual skill management is encouraged through Personal Development Plans (PDP's) to increase and develop skills which help to retain staff long term.

The board of trustees are satisfied the charity can continue its activities during the coming year and is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

FINANCIAL REVIEW

Principal funding sources

This financial year's success is testament to the dedication and challenging work the team have given to ensure the charity remains financially sustainable. Their contribution and passion to ensure the charity delivers its business and social aims is to be applauded.

The board of trustees are very satisfied with the performance of the charity during the year ending the 31st of March 2024 and express thanks to the staff and volunteers for their remarkable performance this year.

Funding secured 2023-2024:

- Holiday Activity Fund - £15,040
- Active in Motion Fund - £106,965
- Coronation Event Fund - £1,500
- Energy Resilience Fund - £1,783

The deficit on the ordinary activities of the charity during the year amounted to £45,646 (2023: surplus £14,273). The balance of unrestricted funds decreased by £36,102 to £1,142,688 and restricted funds decreased by £9,544 to £910,566.

Changes in fixed assets are shown in detail in the notes to the accounts. These mainly include improvements to the premises and skate parks.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

The Board of Trustees examined the charity's requirements for reserves considering the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of 6 months of the expenditure.

The unrestricted reserves the charity has identified within its Change of Management Policy is £350k. This was introduced as a contingency fund following the pandemic to cover all ongoing costs for a period of 6 months. The current unrestricted reserves, not invested in fixed assets, is £250k due to investment in the park and new IT systems. The charity aims to increase free reserves to £350k over the next couple of years.

The board of trustees and Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in participation.

Short term the board has considered the extent to which existing activities and expenditure could be curtailed, to proactively counteract for any predicted changes in participation, trends, and financial circumstances.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FUTURE PLANS

The charity plans to continue its core activities focussing directly on its future sustainability and participation. The Board of Trustees have taken the decision to continue with the controlled measures in place.

Providing onsite accommodation has always been a vision for the charity and could provide customers with the "complete package" allowing the introduction of package deals and tickets. The charity is working to make this a reality.

Adrenaline Alley is at the forefront of UK facilities and plans to improve its digital infrastructure to provide better and increased services, activities and overall improve the customer experience. This project will enable us to develop and expand in the future, allow other skateparks and leisure facilities to purchase the systems and provide our customers with a user-friendly website and complete booking process all in one. In addition, we will have the ability to target market via our systems and website to specific groups of people and those participating in the individual sports. This is due to launch end of October 2024.

Adrenaline Alley played a key role by providing a facility for training elite athletes in preparation for the Paris Olympics in 2024. With the success for BMX Freestyle and skateboarding in the Olympics our vision is to provide a world class Centre of Excellence in the UK for training, events, and general participation. This could help to attract future sponsors, increase events, and attract participation contributing to the overall future sustainability of the charity. The charity is working towards its 6-year Development plan to provide this centre by 2030.

Long term the vision is to replicate the business model nationwide to help other communities to develop meeting the needs of local communities and create "feeder" parks while Corby remains the "Wembley of Urban Sports".

Consultation on a European project continues. This project will help major European developments to install good, indoor, and outdoor facilities for the future.

Objectives

From 1st April 2024

1. Continue to increase new and repeat participation.
2. Secure the asset by improving infrastructure.
3. Implement the 6-year Development Plan.
4. Secure funding.
5. Increase social media campaigns.
6. Change and improve park areas to encourage participation.
7. Increase training and coaching opportunities.
8. Consult on projects in Europe.
9. Install accommodation.
10. Launch a new website and internal CMS.
11. Increase events.
12. Develop an LGBTQAI session.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee. In the event of the organisation being wound up members are required to contribute an amount not exceeding £1. The company was established under a Memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association.

The company is limited by guarantee and therefore has no share capital.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

All new trustees are voted for and recommended by members at our annual AGM.

The charity appoints, removes or disqualifies directors in accordance with 12.1.1 - 13.1.6 of its constitution.

Organisational structure

The Charity has a Board of Directors who are the overall decision makers for the charity and guide and lead the organisation strategically and successfully. They are responsible for supervising the organisations policies, the strategic decisions that ensure the effective and efficient running of the business.

The Board of Trustees are the overall decision makers for the charity, The Chief Executive Officer (CEO) is responsible for the overall performance and the Operations Director is responsible for the day-to-day operational management and or the review of all the charities policies and procedures. The organisation employs thirty two people an FTE of 12.

Induction and training of new trustees

Prior to being elected, nominees are invited to a Management Committee meeting, as well as visiting the premises to meet trustees and staff.

Should they be appointed, they are provided with all relevant information for the Charity Commission and Companies House as well as information for the Charity itself and the work and responsibilities for a trustee.

Following this, arrangements are made, on a continual basis, to attend any courses that are deemed beneficial for a trustee.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The charity is committed to ensuring a proper balance between:

- a) paying its staff and others who work for it so that it can attract and retain the best people for the job
- b) careful management of the charity's funds

In so doing it will ensure the greatest effectiveness in delivering its charitable objectives and meeting the needs of its beneficiaries.

Salaries for all posts, other than managers and paid Company Directors (Development Director & Operations Director), will comprise a band made up of a series of evenly distributed salary & pay points that are based on the National Minimum Wage for age rates.

All staff will be entitled to receive a contribution towards a private pension scheme, equivalent to 3% of their gross salary. In accordance with the Government's salary exchange scheme, staff may elect to sacrifice some of their salary in lieu of an increased employer contribution.

In March each year, the Trustees will determine whether the salary levels for all staff should be adjusted for the forthcoming financial year beginning 1st April, to reflect national cost of living changes and agree increases in accordance and consideration of the performance and financial position of the business. Cost of living adjustments will be applied equally to all staff.

The annual, formal, considerations of the Trustees are to:

- determine and keep under review the salary banding of all staff, using such market comparators as it deems suitable, and taking account of the nature of the posts being considered
- determine and review the remuneration package of paid Company Directors
- determine any annual percentage 'cost of living' change in the payroll
- determine whether there should be any exceptional consolidated or non-consolidated pay awards or salary increases for any member(s) of staff
- review and agree pension arrangements
- ensure that contractual terms on termination are fair to the individual and the charity, that good performance is recognised and poor performance is not rewarded

The Trustees' considerations will begin with an assumption that salaries should be adjusted to match inflation, specifically the Consumer Price Index (CPI), over the preceding 12 months. They will then determine whether this is appropriate in the context of:

- a) the charity's financial situation
- b) a decline in profits based on Coronavirus pandemic
- c) the charity's performance and financial position
- d) cost of living adjustments made in recent years
- e) pay reviews trends

There are no Trustees receiving remuneration for their role as a Trustee. During the period, no claims were made by the Trustees for reimbursement of expenses in this financial year.

Two employees earned in excess of £60,000 and the total remuneration paid to two key management personnel during the year was £169,230 (2023: £160,665).

Engagement with employees

Adrenaline Alley is an equal opportunities employer and encourages anyone who has the potential to develop their personal and academic skills. It engages with disabled volunteers and continues to raise awareness of opportunities.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. New Risk Management policies have been introduced and approved within the Tier 2 governance programme via Sport England to ensure the charity and its board members, staff and volunteers comply to Charity Commission good practice and regulations.

The trustees have discussed the major risks to which the charity was exposed during the pandemic. Where appropriate, systems or procedures have been established to mitigate potential risks the charity faces.

Significant external risks to future funding have led to the implementation of a strategic development plan, which will allow for the diversification of funding and activities to be analysed and implemented. The biggest risk to the charity now is a decrease in participation with the cost-of-living crisis. Therefore, the primary focus will be to increase participation through innovative marketing to attract repeat and new customers over the next year. The new website will help us to target market and promote offers and discounts to customers directly.

The Risk Management Policy identified how the charity will manage unprecedented events such as a pandemic happening in the future and what reserves the charity should hold if these circumstances occur again. Risk assessments are in place for all areas of the business and are regularly reviewed when necessary and in line with our risk management procedures.

Internal control risks are minimised by internal procedures for authorisation of all transactions and projects. Policies and procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the centre.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05819804 (England and Wales)

Registered Charity number

1115146

Registered office

6 Priors Haw Road
Corby
Northamptonshire
NN17 5JG

Trustees

J Caine
A Gonzalez De Savage
P Labaj
L Kay (resigned 1/1/2024)
N Bolton
S T Holford
S Lee-Vae (resigned 2/9/2024)
K F Thomas (appointed 15/1/2024)
J S Young (appointed 23/7/2024)

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Bankers

National Westminster Bank plc

Chief Executive Officer

Mandy Elizabeth Young MBE DL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Adrenaline Alley for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

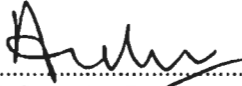
The auditors, Shaw Gibbs (Audit) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ADRENALINE ALLEY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22/10/2024 and signed on its behalf by:



.....
A Gonzalez De Savage - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

Opinion

We have audited the financial statements of Adrenaline Alley (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (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 for 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 Auditors' 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 for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 TRUSTEES OF ADRENALINE ALLEY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors 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 trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice, relevant taxation legislation and data protection, employment, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence and professional fees.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the understatement of revenue. Our audit procedures performed to respond to these risks included:

- analytical procedures to identify any unusual or unexpected relationships;
- detailed substantive testing on the completeness of income;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance;
- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and other relevant parties.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shaw Gibbs (Audit) Ltd.

Shaw Gibbs (Audit) Limited
Chartered Certified Accountants
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: *23 October 2024*

ADRENALINE ALLEY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,687	125,288	128,975	116,098
Charitable activities	4				
Charitable activities		1,085,630	-	1,085,630	890,008
Investment income	3	55,439	-	55,439	54,387
Other income		6,860	-	6,860	13,260
Total		<u>1,151,616</u>	<u>125,288</u>	<u>1,276,904</u>	<u>1,073,753</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		1,188,025	134,525	1,322,550	1,059,480
Support costs		-	-	-	-
Total		<u>1,188,025</u>	<u>134,525</u>	<u>1,322,550</u>	<u>1,059,480</u>
NET INCOME/(EXPENDITURE)		(36,409)	(9,237)	(45,646)	14,273
Transfers between funds	23	307	(307)	-	-
Net movement in funds		<u>(36,102)</u>	<u>(9,544)</u>	<u>(45,646)</u>	<u>14,273</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,178,790	920,110	2,098,900	2,084,627
TOTAL FUNDS CARRIED FORWARD		<u><u>1,142,688</u></u>	<u><u>910,566</u></u>	<u><u>2,053,254</u></u>	<u><u>2,098,900</u></u>

The notes form part of these financial statements

ADRENALINE ALLEY

STATEMENT OF FINANCIAL POSITION 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	13	88,997	51,399	140,396	-
Tangible assets	14	1,479,670	848,254	2,327,924	2,363,599
		<u>1,568,667</u>	<u>899,653</u>	<u>2,468,320</u>	<u>2,363,599</u>
CURRENT ASSETS					
Stocks	15	16,470	-	16,470	18,011
Debtors	16	53,472	-	53,472	29,546
Cash at bank and in hand		376,535	29,401	405,936	498,779
		<u>446,477</u>	<u>29,401</u>	<u>475,878</u>	<u>546,336</u>
CREDITORS					
Amounts falling due within one year	17	(197,692)	(18,488)	(216,180)	(116,986)
NET CURRENT ASSETS		<u>248,785</u>	<u>10,913</u>	<u>259,698</u>	<u>429,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,817,452</u>	<u>910,566</u>	<u>2,728,018</u>	<u>2,792,949</u>
CREDITORS					
Amounts falling due after more than one year	18	(671,435)	-	(671,435)	(690,350)
PROVISIONS FOR LIABILITIES	22	(3,329)	-	(3,329)	(3,699)
NET ASSETS		<u>1,142,688</u>	<u>910,566</u>	<u>2,053,254</u>	<u>2,098,900</u>
FUNDS	23				
Unrestricted funds				1,142,688	1,178,790
Restricted funds				910,566	920,110
TOTAL FUNDS				<u>2,053,254</u>	<u>2,098,900</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes form part of these financial statements

ADRENALINE ALLEY

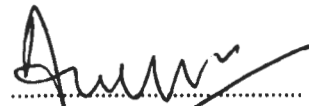
STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22/10/24 and were signed on its behalf by:



A Gonzalez De Savage - Trustee

ADRENALINE ALLEY**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	252,780	223,708
Interest paid		(59,414)	(40,551)
Net cash provided by operating activities		<u>193,366</u>	<u>183,157</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(140,396)	-
Purchase of tangible fixed assets		(131,439)	(163,725)
Interest received		4,884	1,978
Net cash used in investing activities		<u>(266,951)</u>	<u>(161,747)</u>
Cash flows from financing activities			
Loan repayments in year		(19,258)	(39,671)
Net cash used in financing activities		<u>(19,258)</u>	<u>(39,671)</u>
Change in cash and cash equivalents in the reporting period		<u>(92,843)</u>	<u>(18,261)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>498,779</u>	<u>517,040</u>
Cash and cash equivalents at the end of the reporting period		<u><u>405,936</u></u>	<u><u>498,779</u></u>

The notes form part of these financial statements

ADRENALINE ALLEY

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(45,646)	14,273
Adjustments for:		
Depreciation charges	167,112	156,076
Interest received	(4,884)	(1,978)
Interest paid	59,414	40,551
Release of provisions	(370)	(411)
Decrease in stocks	1,541	2,923
Increase in debtors	(23,926)	(7,977)
Increase in creditors	99,539	20,251
Net cash provided by operations	<u>252,780</u>	<u>223,708</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	498,779	(92,843)	405,936
	<u>498,779</u>	<u>(92,843)</u>	<u>405,936</u>
Debt			
Debts falling due within 1 year	(20,538)	343	(20,195)
Debts falling due after 1 year	(690,350)	18,915	(671,435)
	<u>(710,888)</u>	<u>19,258</u>	<u>(691,630)</u>
Total	<u>(212,109)</u>	<u>(73,585)</u>	<u>(285,694)</u>

The notes form part of these financial statements

ADRENALINE ALLEY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Adrenaline Alley is an incorporated charity, limited by guarantee, registered in England and Wales. The charity's number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£) and balances are rounded to the nearest whole Pound.

Judgements and estimations

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the Trustees to exercise their judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Going concern

No material uncertainties regarding going concern exist.

Income

All income, including Government grant income, is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Computer software

Computer software is initially measured at cost. After initial recognition it is subsequently measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software will be amortised evenly over its estimated useful life of 10 years. No amortisation has been recognised in the year as the asset is not yet in use.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 5% on cost
Plant and machinery	- 25% on reducing balance

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The Trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****1. ACCOUNTING POLICIES - continued****Financial instruments**

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	2,957	16,600
Grants	115,482	87,498
Donated services and facilities	10,536	12,000
	<u>128,975</u>	<u>116,098</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Lottery funding	-	9,955
Northamptonshire County Council	480	4,996
University of Northampton	-	7,500
England Sports Council	-	25,000
British Cycling	250	-
Power To Change	-	18,000
North Northamptonshire Council	-	2,480
Northamptonshire Sport	15,040	19,567
Corby Town Council	1,500	-
FCC Communities Foundation	96,429	-
Key Fund Investment	1,783	-
	<u>115,482</u>	<u>87,498</u>

3. INVESTMENT INCOME

	2024 £	2023 £
Rents received	50,555	52,409
Deposit account interest	4,884	1,978
	<u>55,439</u>	<u>54,387</u>

ADRENALINE ALLEY

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

4. INCOME FROM CHARITABLE ACTIVITIES

		2024 £	2023 £
Gate receipts	Charitable activities	730,324	645,006
Facility sales and hire income	Charitable activities	33,799	27,283
Café income	Charitable activities	258,330	202,440
Merchandise sales	Charitable activities	12,143	11,264
Sponsorship	Charitable activities	29,508	3,750
Other Income	Charitable activities	-	265
Wellness centre income	Charitable activities	21,526	-
		<u>1,085,630</u>	<u>890,008</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>1,103,909</u>	<u>26,159</u>	<u>192,482</u>	<u>1,322,550</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	524,117	452,960
Hire of plant and machinery	15	854
Rates and water	13,727	18,706
Insurance	29,895	24,938
Light and heat	86,780	33,073
Advertising and promotion	16,984	11,898
Sundries	4,454	1,264
Merchandise costs	8,598	4,745
Events costs	12,034	8,782
Wellness Centre	15,761	-
Café costs	135,683	104,757
Small equipment	-	166
Facility repairs and security	51,065	38,665
Cleaning	7,643	3,401
Professional fees	20,356	9,712
Bad debts	-	12
Training	10,050	15,508
Provision released on fixed asset expenditure	(370)	(411)
Depreciation	167,117	156,076
	<u>1,103,909</u>	<u>885,106</u>

ADRENALINE ALLEY

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

7. GRANTS PAYABLE

	2024 £	2023 £
Charitable activities	<u>26,159</u>	<u>-</u>

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>82,984</u>	<u>87,572</u>	<u>21,926</u>	<u>192,482</u>

Support costs, included in the above, are as follows:

Management

	2024 Charitable activities £	2023 Total activities £
Wages	36,502	31,236
Social security	2,592	2,185
Pensions	13,963	11,663
Telephone	7,478	6,743
Motor expenses and travel	6,800	2,287
Stationery and printing	7,428	5,588
Software and internet costs	8,221	26,916
Recruitment Expenses	-	384
	<u>82,984</u>	<u>87,002</u>

Finance

	2024 Charitable activities £	2023 Total activities £
Bank charges	28,157	23,939
Exchange rate variances	1	558
Bank loan interest	59,414	40,551
	<u>87,572</u>	<u>65,048</u>

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****8. SUPPORT COSTS - continued****Governance costs**

	2024 Charitable activities £	2023 Total activities £
Auditors' remuneration	7,620	6,930
Auditors' remuneration for non audit work	14,306	15,394
	<u>21,926</u>	<u>22,324</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	7,620	6,930
Auditors' remuneration for non audit work	14,306	15,394
Depreciation - owned assets	167,114	156,076
Hire of plant and machinery	15	854
	<u></u>	<u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

There are no Trustees receiving remuneration for their role as a Trustee.

Trustees' expenses

No trustees were paid (2023: nil) for travel, subsistence and other charity expenses in the financial year.

11. STAFF COSTS

	2024 £	2023 £
Wages and salaries	526,185	455,167
Social security costs	37,026	31,214
Other pension costs	13,963	11,663
	<u>577,174</u>	<u>498,044</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Engaged on charitable activities	<u>32</u>	<u>30</u>

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****11. STAFF COSTS - continued**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1
	<u>2</u>	<u>2</u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	54,100	61,998	116,098
Charitable activities			
Charitable activities	890,008	-	890,008
Investment income	54,387	-	54,387
Other income	13,260	-	13,260
Total	<u>1,011,755</u>	<u>61,998</u>	<u>1,073,753</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	939,383	120,097	1,059,480
Support costs	-	-	-
Total	<u>939,383</u>	<u>120,097</u>	<u>1,059,480</u>
NET INCOME/(EXPENDITURE)	72,372	(58,099)	14,273
RECONCILIATION OF FUNDS			
Total funds brought forward	1,106,418	978,209	2,084,627
TOTAL FUNDS CARRIED FORWARD	<u>1,178,790</u>	<u>920,110</u>	<u>2,098,900</u>

ADRENALINE ALLEY

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

13. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	140,396
NET BOOK VALUE	
At 31 March 2024	140,396
At 31 March 2023	-

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2023	3,306,964	519,866	3,826,830
Additions	15,143	116,296	131,439
At 31 March 2024	3,322,107	636,162	3,958,269
DEPRECIATION			
At 1 April 2023	1,084,554	378,677	1,463,231
Charge for year	108,896	58,218	167,114
At 31 March 2024	1,193,450	436,895	1,630,345
NET BOOK VALUE			
At 31 March 2024	2,128,657	199,267	2,327,924
At 31 March 2023	2,222,410	141,189	2,363,599

15. STOCKS

	2024 £	2023 £
Finished goods	16,470	18,011

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	14,862	7,666
Other debtors	12,374	10,752
Prepayments and accrued income	26,236	11,128
	53,472	29,546

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Bank loans and overdrafts (see note 19)	20,195	20,538
Trade creditors	71,787	42,069
Social security and other taxes	8,978	9,896
VAT	35,551	27,372
Other creditors	3,030	347
Accruals and deferred income	76,639	16,764
	<u>216,180</u>	<u>116,986</u>

Included within accruals and deferred income is £46,083 (2023: £6,624) for deferred income relating to private hire, training, programmes and sponsorship invoiced in advance for post year end.

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 19)	<u>671,435</u>	<u>690,350</u>

19. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>20,195</u>	<u>20,538</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>100,764</u>	<u>99,458</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	570,671	590,892

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	3,160	2,240
Between one and five years	5,980	1,448
	<u>9,140</u>	<u>3,688</u>

ADRENALINE ALLEY

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

21. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>691,630</u>	<u>710,888</u>

The bank borrowings are secured by a first legal charge over the freehold land and buildings and fixed and floating charges over all current and further assets of the charitable company.

22. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Provisions	<u>3,329</u>	<u>3,699</u>

ADRENALINE ALLEY

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

23. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	-	(11,410)	11,410	-
Skate Park improvements fund	803,790	1	(11,103)	792,688
Contingency fund	350,000	-	-	350,000
John Chard-Young Legacy Fund	25,000	(25,000)	-	-
	<u>1,178,790</u>	<u>(36,409)</u>	<u>307</u>	<u>1,142,688</u>
Restricted funds				
Northamptonshire County Council	7,936	(1,650)	-	6,286
Wooden Spoon	3,366	(700)	-	2,666
Notts. County Council	721	(150)	-	571
University of Northampton	914	(190)	-	724
High Sheriff	239	(50)	-	189
WREN	36,838	(6,130)	-	30,708
Lottery funding	16,849	(1,475)	-	15,374
Northamptonshire Enterprises Limited	15,910	(3,308)	-	12,602
Skatehut	34,865	(4,000)	-	30,865
Northamptonshire Community Foundation	23,462	(2,722)	-	20,740
Ashley Pover - Photographic studio	7,853	(1,038)	-	6,815
Power to change	326,312	(19,871)	-	306,441
Concrete Plaza	44,554	(4,051)	-	40,503
Innovate Northamptonshire	12,575	(838)	-	11,737
Major Growth Investment Grant	14,486	(966)	-	13,520
BMX project - Places to Ride	302,333	(20,103)	-	282,230
Facial Recognition Software	13,271	(3,669)	-	9,602
Digital Project	31,385	-	-	31,385
NCC - Cecil Pettit Fund	3,747	(1,249)	-	2,498
Sport England - Membership System	20,014	-	-	20,014
NNC - Well Northants Community Funding	2,480	(2,480)	-	-
Active in Motion	-	65,096	-	65,096
Energy Resilience Fund	-	307	(307)	-
	<u>920,110</u>	<u>(9,237)</u>	<u>(307)</u>	<u>910,566</u>
TOTAL FUNDS	<u>2,098,900</u>	<u>(45,646)</u>	<u>-</u>	<u>2,053,254</u>

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****23. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,151,615	(1,163,025)	(11,410)
Skate Park improvements fund	1	-	1
John Chard-Young Legacy Fund	-	(25,000)	(25,000)
	<u>1,151,616</u>	<u>(1,188,025)</u>	<u>(36,409)</u>
Restricted funds			
Northamptonshire County Council	-	(1,650)	(1,650)
Wooden Spoon	-	(700)	(700)
Notts. County Council	-	(150)	(150)
University of Northampton	-	(190)	(190)
High Sheriff	-	(50)	(50)
WREN	-	(6,130)	(6,130)
Lottery funding	-	(1,475)	(1,475)
Northamptonshire Enterprises Limited	-	(3,308)	(3,308)
Skatehut	-	(4,000)	(4,000)
Northamptonshire Community Foundation	-	(2,722)	(2,722)
Ashley Pover - Photographic studio	-	(1,038)	(1,038)
Power to change	-	(19,871)	(19,871)
Concrete Plaza	-	(4,051)	(4,051)
Innovate Northamptonshire	-	(838)	(838)
Major Growth Investment Grant	-	(966)	(966)
BMX project – Places to Ride	-	(20,103)	(20,103)
Facial Recognition Software	-	(3,669)	(3,669)
Holiday Activity and Food Programme	15,040	(15,040)	-
NCC - Cecil Pettit Fund	-	(1,249)	(1,249)
NNC - Well Northants Community Funding	-	(2,480)	(2,480)
Active in Motion	106,965	(41,869)	65,096
Coronation Event	1,500	(1,500)	-
Energy Resilience Fund	1,783	(1,476)	307
	<u>125,288</u>	<u>(134,525)</u>	<u>(9,237)</u>
TOTAL FUNDS	<u><u>1,276,904</u></u>	<u><u>(1,322,550)</u></u>	<u><u>(45,646)</u></u>

ADRENALINE ALLEY

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

23. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	-	72,372	(72,372)	-
Skate Park improvements fund	831,418	-	(27,628)	803,790
Contingency fund	250,000	-	100,000	350,000
John Chard-Young Legacy Fund	25,000	-	-	25,000
	<u>1,106,418</u>	<u>72,372</u>	<u>-</u>	<u>1,178,790</u>
Restricted funds				
Northamptonshire County Council	9,586	(1,650)	-	7,936
Wooden Spoon	4,066	(700)	-	3,366
Notts. County Council	871	(150)	-	721
University of Northampton	1,104	(190)	-	914
High Sheriff	289	(50)	-	239
WREN	42,976	(6,138)	-	36,838
Lottery funding	8,453	8,396	-	16,849
Northamptonshire Enterprises Limited	19,218	(3,308)	-	15,910
Skatehut	38,865	(4,000)	-	34,865
Northamptonshire Community Foundation	26,218	(2,756)	-	23,462
Ashley Pover - Photographic studio	8,911	(1,058)	-	7,853
Power to change	346,259	(19,947)	-	326,312
Concrete Plaza	48,605	(4,051)	-	44,554
Innovate Northamptonshire	13,413	(838)	-	12,575
Major Growth Investment Grant	15,452	(966)	-	14,486
BMX project – Places to Ride	321,229	(18,896)	-	302,333
Facial Recognition Software	17,694	(4,423)	-	13,271
Digital Project	55,000	(23,615)	-	31,385
NCC - Cecil Pettit Fund	-	3,747	-	3,747
Sport England - Membership System	-	20,014	-	20,014
NNC - Well Northants Community Funding	-	2,480	-	2,480
	<u>978,209</u>	<u>(58,099)</u>	<u>-</u>	<u>920,110</u>
TOTAL FUNDS	<u>2,084,627</u>	<u>14,273</u>	<u>-</u>	<u>2,098,900</u>

ADRENALINE ALLEY

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

23. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,011,755	(939,383)	72,372
Restricted funds			
Northamptonshire County Council	-	(1,650)	(1,650)
Wooden Spoon	-	(700)	(700)
Notts. County Council	-	(150)	(150)
University of Northampton	-	(190)	(190)
High Sheriff	-	(50)	(50)
WREN	-	(6,138)	(6,138)
Lottery funding	9,955	(1,559)	8,396
Northamptonshire Enterprises Limited	-	(3,308)	(3,308)
Skatehut	-	(4,000)	(4,000)
Northamptonshire Community Foundation	-	(2,756)	(2,756)
Ashley Pover - Photographic studio	-	(1,058)	(1,058)
Power to change	-	(19,947)	(19,947)
Concrete Plaza	-	(4,051)	(4,051)
Innovate Northamptonshire	-	(838)	(838)
Major Growth Investment Grant	-	(966)	(966)
BMX project – Places to Ride	-	(18,896)	(18,896)
Facial Recognition Software	-	(4,423)	(4,423)
Holiday Activity and Food Programme	19,567	(19,567)	-
Digital Project	-	(23,615)	(23,615)
NCC - Cecil Pettit Fund	4,996	(1,249)	3,747
Sport England - Membership System	25,000	(4,986)	20,014
NNC - Well Northants Community Funding	2,480	-	2,480
	<u>61,998</u>	<u>(120,097)</u>	<u>(58,099)</u>
TOTAL FUNDS	<u><u>1,073,753</u></u>	<u><u>(1,059,480)</u></u>	<u><u>14,273</u></u>

The following funds relate to capital grants applied to the creation of fixed assets for use in the charity's activities:

- Northamptonshire County Council
- Wooden Spoon
- Notts. County Council
- University of Northampton
- High Sheriff
- WREN
- Lottery funding
- Northamptonshire Enterprises Limited
- Skatehut
- Northamptonshire Community Foundation
- Concrete Plaza
- Ashley Pover - Photographic studio
- Power to change

ADRENALINE ALLEY

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

23. MOVEMENT IN FUNDS - continued

- Ashley Pover - Photographic studio
- Power to change
- Major growth Investment Grant
- Innovate Northamptonshire
- BMX project - Places to Ride
- Facial Recognition Software
- Digital Project
- Sport England - Membership System
- Active in Motion (funding of Wellness Centre and exercise equipment)

Other funds:

The Olympics Celebration was funding to throw a celebration event for the returning medallists from the Olympics who trained at Adrenaline Alley .

The Holiday Activity and Food Programme funding was to provide places at school holiday camps for a certain number of children.

The NNC - Well Northants Community Funding was to provide transport and sessions for residents of Kingswood and Hazel Leys.

The NCC - Cecil Pettit Fund was to start a new 2 weekly adaptive skating/riding and wheelchair Motocross (WCMX) training club for people with disabilities to develop their skills.

24. RELATED PARTY DISCLOSURES

During the year S.T. Holford Plumbing & Heating Ltd, of which Trustee S Holford is a Director, invoiced £836 for the provision of plumbing services (2023: £nil). As at the year end a balance of £nil was owing to S.T. Holford Plumbing & Heating Services Ltd (2023: £nil).

During the year Positive Places Ltd, of which Trustee N Bolton is a Director, invoiced £3,200 for the provision of professional services in respect of planning applications (2023: £nil). As at the year end a balance of £3,200 was owing to Positive Places Ltd.

During the year trustee J Caine was paid £200 in respect of counselling services provided (2023: £nil). As at the year end a balance of £nil was owing to J Caine (2023: £nil).

25. ULTIMATE CONTROLLING PARTY

The Trustees consider that there is no ultimate controlling party.

ADRENALINE ALLEY

England & Wales - Charity number 1115146

Accounts

REGISTERED COMPANY NUMBER: 05819804 (England and Wales)
REGISTERED CHARITY NUMBER: 1115146

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
ADRENALINE ALLEY**

ADRENALINE ALLEY

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ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are to provide or assist in the provision of recreational facilities in or around Corby, Northamptonshire for young people with the object of improving their condition of life and to provide for such persons' facilities for skateboarding, roller-skating, cycling and other such similar activities. To increase activities for disability, female, beginners, and participants from European and BAME communities.

The charity's long-term objective is to continue expanding and developing the Corby site and adapt land on its purchased 6-acre site for future development.

The charity's vision is to develop a Multi-use Community Centre of Excellence and become the UK home for BMX Freestyle and create an academy for young people in the sports who wish to further their careers. In addition, provide accommodation on site, increase its own brand of merchandise and to replicate the business model to help develop communities in the same way as it has done for Corby.

Through the Northants Community Foundation, enable the John Chard-Young legacy Fund to support people with mental health problems and develop a programme that can support people with physical and mental health problems but also those struggling financially to participate. The fund will also support people with disabilities to encourage people to engage in the sports, develop their skills and volunteer.

Our aims are to:

- o Sustain the charity
- o Increase participation and revenue
- o Develop a UK centre of Excellence
- o Develop the John Chard-Young Legacy Fund
- o Increase the catering service
- o Develop a merchandise brand
- o Provide employment opportunities
- o Provide Licences to Occupy for other small businesses
- o Promote and provide volunteer work
- o Support and develop BMX Freestyle as an Olympic sport
- o Promote healthy lifestyles
- o Reduce anti-social behaviour through positive and diversionary activities
- o Provide learning and training opportunities
- o Increase opportunities for those living in areas of deprivation and are at risk of social exclusion
- o Increase tourism and contribute to Corby and Northamptonshire's economy
- o Develop a replication model for the future

The Board of Directors continually monitor and evaluate the business with a clear focus on the Charity's strategic objectives and continues to work with existing and new stakeholders and investors.

Budgets, cash flow and forecasts are monitored against actual performance monthly, and the board continue to work proactively to deliver the organisations vision, mission, and objectives.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Adrenaline Alley is renowned as "the biggest and best park in the Europe" and has attracted over 950k visits since July 2006, it has increased the charities potential to expand and develop and provide replication opportunities in other communities in the future.

The charity collaborates with various community and social groups to promote and help those at risk of exclusion, poverty, or disadvantage. It provides sporting sessions, reduced cost sessions and equipment hire prices, opportunities for staff, volunteers, and people in the community to engage in sporting, training, and learning opportunities and outreach activities.

The Board of Directors continually analyse the charities finances, forecasts, and developments to determine achievable outcomes for the future considering how participation was affected throughout the pandemic and the initial slow return to pre-covid visitor numbers. They analysed and assessed what the financial and operational risk could be and what control measures should be implemented to minimise risks during and after the pandemic. They assessed the impact the controls would have on the charity, its beneficiaries, and stakeholders.

This financial year was a success for the charity, although not as successful as previous years while trying to recover from the pandemic. Participation in some months reached pre-covid levels, however, other months have been slightly lower than forecast.

Events, training, and coaching opportunities have increased, and the introduction of a new balance bike programme was launched in April 2022 with an average of fifty children between the age of 2-6 years taking part weekly.

Refurbishment of the existing cooking area has been completed with the addition of a diner App for ordering to improve the customer experience especially during event days when we experience excessive queues for the service.

Remaining at the forefront of UK facilities is key to Adrenaline Alley's image and brand. A new airbag was installed in July 2022 giving participants more choice to train and develop skills. This is the only permanent airbag in a skatepark on this scale in Europe.

Staff, volunteer, and management training plans have been successfully implemented and a company succession plan remains operational. Individual skill management is encouraged through Personal Development Plans (PDP's) to increase and develop skills which help to retain staff long term.

The board of trustees are satisfied the charity can continue its activities during the coming year and is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have had regard to the Charity Commission guidance on public benefit.

The benefits that arise from the aims and principal objectives of the charity are to provide or assist in the provision of recreational facilities in or around Corby, Northamptonshire for young people with the object of improving their condition of life.

The charity has met the public benefit test through delivering its mission, to provide for such persons' facilities for BMX, skateboarding, inline and quad and scootering and other such similar activities.

We believe that there is no detriment or harm that in our view might arise from conducting the organisation's aims. Neither are we aware of any widespread views amongst others that such detriment or harm might arise.

Our organisation's aims intend to continue expanding and developing the Corby site, develop a UK Centre of Excellence, create its own brand of merchandise, and replicate the business model to help develop communities in the same way as it has done for Corby.

Grantmaking

No grants or donations were made in the period.

Volunteers

The charity has forty-five volunteers working flexible hours and times through a wide range of activities from general park supervision, roof repairs, coaching, maintaining the facility, event management to marketing. Twenty-six are regular volunteers contributing 3 hours per week during school terms. Their contribution was an average of 26 volunteers x 3 hrs x 39 weeks = 3042 hours, equating to £19,773. Other volunteers are on an adhoc basis. The charity's success would not be possible without volunteer support and generosity.

The Trustees would particularly like to thank those who have collaborated with us to raise the charity's profile.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Factors relevant to the achievement of the charity's objectives during the financial year were as follows:

1. Continue to develop the Corby site to increase participation
2. Attract sponsors and events
3. Continue providing staff and volunteers with training and learning opportunities
4. Up skill managers to senior management positions in line with the company's transition and succession plan
5. Provide certified training opportunities for all staff and management
6. Offer discounted rates to disadvantaged individuals and groups
7. Support and encourage WCMX (wheelchair adaptive skating)

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The charity does not use the services of professional fundraisers or commercial participators to assist with its fund development. The charity abides by the Code of Fundraising practice introduced by the Fundraising Regulator and no complaints have been received regarding its fund development activities.

To support the social mission of the charity the board of trustees have approved a percentage of revenue generated from Adrenaline Alley to be donated to the John Chard-Young Legacy Fund on an annual basis for it to carry out its mission to help more people across the community suffering with mental and physical problems.

The Trustees want to thank all those individuals and organisations that have, as either donors or supporters, helped us to achieve a successful year. Our success would not be possible without their support and generosity. We would particularly like to thank those who have collaborated with us to raise the charity's profile.

Employment of disabled persons

Adrenaline Alley is an equal opportunities employer and encourages anyone who has the potential to develop their personal and academic skills. It engages with disabled volunteers and continues to raise awareness of opportunities.

FINANCIAL REVIEW

Principal funding sources

This financial year's success is testament to the dedication and challenging work the team have given to ensure the charity remains financially sustainable. Their contribution and passion to ensure the charity delivers its business and social aims is to be applauded.

The board of trustees are very satisfied with the performance of the charity during the year ending the 31st of March 2023 and express thanks to the staff and volunteers for their remarkable performance this year.

Funding secured 2022-2023:

- Power To Change - Resilience Fund (utilities) £10,000
- Awards For All - £10,000
- Cecil Pettite Fund - £4,996
- Haf fund - £21,067

Grants and donations were received from a variety of sources, and these are set out in note 2.

The surplus on the ordinary activities of the charity during the year amounted to £14,272 (2022: £243,233). The balance of unrestricted funds increased by £72,371 to £1,178,790 and restricted funds decreased by £58,099 to £920,110. Unrestricted funds include reserves tied up in property and other fixed assets and so are not considered liquid or free reserves. The balance of 'free' reserves within unrestricted funds is £400,723.

Changes in fixed assets are shown in detail in the notes to the accounts. These mainly include improvements to the premises and skate parks and the purchase of the land and buildings.

FINANCIAL REVIEW

Reserves policy

The Board of Trustees examined the charity's requirements for reserves considering the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of 6 months of the expenditure.

The unrestricted reserves the charity has identified within its Change of Management Policy is £350k. This has been increased in hindsight after the pandemic to cover all ongoing costs for a period of 6 months. The current unrestricted reserves are £350k.

The board of trustees and Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in participation.

Short term the board has considered the extent to which existing activities and expenditure could be curtailed, to proactively counteract for any predicted changes in participation, trends, and financial circumstances.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FUTURE PLANS

The pandemic did not change or influence the charities aims or objectives, it remains strong, confident, and robust. The charity plans to continue its core activities focussing directly on its future sustainability and participation. The Board of Trustees have taken the decision to continue with the controlled measures in place.

Providing onsite accommodation has always been a vision for the charity and could provide customers with the "complete package" allowing the introduction of package deals and tickets. The trustees will consider this for the future.

A new weekly disability coaching session with a bespoke course and frame will commence in September 2023. The project is complete; however, volunteers and trained staff have been difficult to recruit to commence the sessions before September 2023.

To install a new wellbeing suite with low impact, power assisted exercise machines for people of all abilities, ages, and those who suffer with long term illnesses, mobility, physical or mental health problems. This project will be complemented by the John Chard-young Legacy Fund (JCYLF) to support people who need additional therapies, counselling and are unable to participate due to constrained finances. The suite is planned to open in the autumn of 2023 and the JCYLF will be launched a month after the wellbeing suite is launched.

Adrenaline Alley is at the forefront of UK facilities and plans to improve its infrastructure to provide better and increased services, activities and overall improve the customer experience. The 3-year design project has been completed and development is underway to be complete by the end of March 2024. This project will enable us to develop and expand in the future, allow other skateparks and leisure facilities to purchase the systems and provide our customers with a user-friendly website and complete booking process all in one. In addition, we will have the ability to target market via our systems and website to specific groups of people and those participating in the individual sports.

Adrenaline Alley played a key role by providing a facility for training elite athletes in preparation for the Tokyo Olympics in 2021. With the success for BMX Freestyle and skateboarding in the Olympics our vision is to provide a world class Centre of Excellence in the UK for training, events, and general participation. This could help to attract future sponsors, increase events, and attract participation contributing to the overall future sustainability of the charity.

Long term the vision is to replicate the business model nationwide to help other communities to develop meeting the needs of local communities and create "feeder" parks while Corby remains the "Wembley of Urban Sports".

Consultation on a European project continues. This project will help major European developments to install good, indoor, and outdoor facilities for the future.

Short to long term objectives

From 1st April 2023 to 31st March 2024

1. Continue to increase participation
2. Increase social media campaigns
3. Increase training and coaching opportunities for customers
4. Consult on projects in Europe.
5. Plan future accommodation project
6. Increase events
7. Develop a new disability course and training programme

From March 2024

1. Develop a UK centre of Excellence

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

2. Continue investing in staff and volunteers
3. Install accommodation
4. Replication
5. Implement new commercial digital systems.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee. In the event of the organisation being wound up members are required to contribute an amount not exceeding £1. The company was established under a memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association.

The company is limited by guarantee and therefore has no share capital.

Recruitment and appointment of new trustees

All new trustees are voted for and recommended by members at our annual AGM.

The charity appoints, removes or disqualifies directors in accordance with 12.1.1 - 13.1.6 of its constitution.

Organisational structure

The Charity has a Board of Directors who are the overall decision makers for the charity and guide and lead the organisation strategically and successfully. They are responsible for supervising the organisations policies, the strategic decisions that ensure the effective and efficient running of the business.

The Board of Trustees are the overall decision makers for the charity, The Chief Executive Officer (CEO) is responsible for the overall performance and the Operations Director is responsible for the day-to-day operational management and or the review of all the charities policies and procedures. The organisation employs thirty people an FTE of 12.

Induction and training of new trustees

Prior to being elected, nominees are invited to a Management Committee meeting, as well as visiting the premises to meet trustees and staff.

Should they be appointed, they are provided with all relevant information for the Charity Commission and Companies House as well as information for the Charity itself and the work and responsibilities for a trustee.

Following this, arrangements are made, on a continual basis, to attend any courses that are deemed beneficial for a trustee.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The charity is committed to ensuring a proper balance between:

- a) paying its staff and others who work for it so that it can attract and retain the best people for the job
- b) careful management of the charity's funds

In so doing it will ensure the greatest effectiveness in delivering its charitable objectives and meeting the needs of its beneficiaries.

Salaries for all posts, other than managers and paid Company Directors (Development Director & Operations Director), will comprise a band made up of a series of evenly distributed salary & pay points that are based on the National Minimum Wage for age rates.

All staff will be entitled to receive a contribution towards a private pension scheme, equivalent to 5% of their gross salary. In accordance with the Government's salary exchange scheme, staff may elect to sacrifice some of their salary in lieu of an increased employer contribution.

In March each year, the Trustees will determine whether the salary levels for all staff should be adjusted for the forthcoming financial year beginning 1st April, to reflect national cost of living changes and agree increases in accordance and consideration of the performance and financial position of the business. Cost of living adjustments will be applied equally to all staff.

The annual, formal, considerations of the Trustees are to:

- determine and keep under review the salary banding of all staff, using such market comparators as it deems suitable, and taking account of the nature of the posts being considered
- determine and review the remuneration package of paid Company Directors
- determine any annual percentage 'cost of living' change in the payroll
- determine whether there should be any exceptional consolidated or non-consolidated pay awards or salary increases for any member(s) of staff
- review and agree pension arrangements
- ensure that contractual terms on termination are fair to the individual and the charity, that good performance is recognised and poor performance is not rewarded

The Trustees' considerations will begin with an assumption that salaries should be adjusted to match inflation, specifically the Consumer Price Index (CPI), over the preceding 12 months. They will then determine whether this is appropriate in the context of:

- a) the charity's financial situation
- b) a decline in profits based on Coronavirus pandemic
- c) the charity's performance and financial position
- d) cost of living adjustments made in recent years
- e) pay reviews trends

There are no Trustees receiving remuneration for their role as a Trustee. During the period, no claims were made by the Trustees for reimbursement of expenses in this financial year.

Two employees earned in excess of £60,000 and the total remuneration paid to two key management personnel during the year was £160,665 (2022: £123,515).

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. New Risk Management policies have been introduced and approved within the Tier 2 governance programme via Sport England to ensure the charity and its board members, staff and volunteers comply to Charity Commission good practice and regulations.

The trustees have discussed the major risks to which the charity was exposed during the pandemic. Where appropriate, systems or procedures have been established to mitigate potential risks the charity faces.

Significant external risks to future funding have led to the implementation of a strategic development plan, which will allow for the diversification of funding and activities to be analysed and implemented. The biggest risk to the charity now is a decrease in participation with the cost-of-living crisis. Therefore, the primary focus will be to increase participation through innovative marketing to attract repeat and new customers over the next year.

There are long-lasting effects from the pandemic period and there is a risk participation will not return for years to the level it was growing prior to the pandemic and considering the cost-of-living crisis now, therefore there is a low risk at this time that the charity may not remain sustainable in the future.

The charity achieved 6 months reserves at the end of March 2023. The Risk Management Policy identified how the charity will manage unprecedented events such as a pandemic happening in the future and what reserves the charity should hold if these circumstances occur again. Risk assessments are in place for all areas of the business and are regularly reviewed when necessary and in line with our risk management procedures.

Internal control risks are minimised by internal procedures for authorisation of all transactions and projects. Policies and procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the centre.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05819804 (England and Wales)

Registered Charity number

1115146

Registered office

6 Priors Haw Road
Corby
Northamptonshire
NN17 5JG

Trustees

Miss J Caine
A Gonzalez De Savage
P Labaj
L Kay
N Bolton
S T Holford (appointed 20/6/22)
Ms S Lee-Vae (appointed 20/6/22)

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

DNG Dove Naish LLP, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Bankers

National Westminster Bank plc

Chief Executive Officer

Mandy Elizabeth Young MBE DL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Adrenaline Alley for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

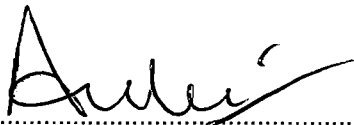
The auditors, DNG Dove Naish LLP, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ADRENALINE ALLEY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27/9/2023..... and signed on its behalf by:



.....
A Gonzalez De Savage - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

Opinion

We have audited the financial statements of Adrenaline Alley (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (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 for 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 Auditors' 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 for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 TRUSTEES OF ADRENALINE ALLEY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors 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 trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice, relevant taxation legislation and data protection, employment, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence and professional fees.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the understatement of revenue. Our audit procedures performed to respond to these risks included:

- analytical procedures to identify any unusual or unexpected relationships;
- detailed substantive testing on the completeness of income;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance;
- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and other relevant parties.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DNG Dove Naish LLP

DNG Dove Naish LLP, Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 29/9/2023

ADRENALINE ALLEY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	54,100	61,998	116,098	137,463
Charitable activities					
Charitable activities	4	890,008	-	890,008	926,524
Investment income	3	54,387	-	54,387	51,034
Other income		<u>13,260</u>	<u>-</u>	<u>13,260</u>	<u>7,368</u>
Total		<u>1,011,755</u>	<u>61,998</u>	<u>1,073,753</u>	<u>1,122,389</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		<u>939,384</u>	<u>120,097</u>	<u>1,059,481</u>	<u>879,155</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	21	72,371	(58,099)	14,272	243,234
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		72,371	(58,099)	14,272	243,234
RECONCILIATION OF FUNDS					
Total funds brought forward		1,106,419	978,209	2,084,628	1,841,394
		<u>1,178,790</u>	<u>920,110</u>	<u>2,098,900</u>	<u>2,084,628</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,178,790</u>	<u>920,110</u>	<u>2,098,900</u>	<u>2,084,628</u>

The notes form part of these financial statements

ADRENALINE ALLEY**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	1,492,654	870,945	2,363,599	2,355,950
CURRENT ASSETS					
Stocks	13	18,011	-	18,011	20,934
Debtors	14	29,546	-	29,546	21,569
Cash at bank and in hand		<u>448,112</u>	<u>50,667</u>	<u>498,779</u>	<u>517,040</u>
		495,669	50,667	546,336	559,543
CREDITORS					
Amounts falling due within one year	15	(115,484)	(1,502)	(116,986)	(108,083)
NET CURRENT ASSETS		<u>380,185</u>	<u>49,165</u>	<u>429,350</u>	<u>451,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,872,839	920,110	2,792,949	2,807,410
CREDITORS					
Amounts falling due after more than one year	16	(690,350)	-	(690,350)	(718,673)
PROVISIONS FOR LIABILITIES	20	(3,699)	-	(3,699)	(4,110)
NET ASSETS		<u>1,178,790</u>	<u>920,110</u>	<u>2,098,900</u>	<u>2,084,628</u>
FUNDS	21				
Unrestricted funds				1,178,790	1,106,419
Restricted funds				<u>920,110</u>	<u>978,209</u>
TOTAL FUNDS				<u>2,098,900</u>	<u>2,084,628</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

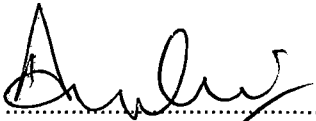
The notes form part of these financial statements

ADRENALINE ALLEY

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27/09/2023 and were signed on its behalf by:



A Gonzalez De Savage - Trustee

The notes form part of these financial statements

ADRENALINE ALLEY**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	223,708	448,282
Interest paid		<u>(40,551)</u>	<u>(27,639)</u>
Net cash provided by operating activities		<u>183,157</u>	<u>420,643</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(163,725)	(56,481)
Sale of tangible fixed assets		-	459
Interest received		<u>1,978</u>	<u>18</u>
Net cash used in investing activities		<u>(161,747)</u>	<u>(56,004)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(39,671)</u>	<u>(32,765)</u>
Net cash used in financing activities		<u>(39,671)</u>	<u>(32,765)</u>
Change in cash and cash equivalents in the reporting period		<u>(18,261)</u>	<u>331,874</u>
Cash and cash equivalents at the beginning of the reporting period		<u>517,040</u>	<u>185,166</u>
Cash and cash equivalents at the end of the reporting period		<u>498,779</u>	<u>517,040</u>

The notes form part of these financial statements

ADRENALINE ALLEY**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	14,272	243,234
Adjustments for:		
Depreciation charges	156,076	140,219
Interest received	(1,978)	(18)
Interest paid	40,551	27,639
Release of provisions	(411)	(457)
Decrease in stocks	2,923	653
(Increase)/decrease in debtors	(7,977)	7,728
Increase in creditors	<u>20,252</u>	<u>29,284</u>
Net cash provided by operations	<u>223,708</u>	<u>448,282</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank and in hand	<u>517,040</u>	<u>(18,261)</u>	<u>498,779</u>
	<u>517,040</u>	<u>(18,261)</u>	<u>498,779</u>
Debt			
Debts falling due within 1 year	(31,886)	11,348	(20,538)
Debts falling due after 1 year	<u>(718,673)</u>	<u>28,323</u>	<u>(690,350)</u>
	<u>(750,559)</u>	<u>39,671</u>	<u>(710,888)</u>
Total	<u>(233,519)</u>	<u>21,410</u>	<u>(212,109)</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Adrenaline Alley is an incorporated charity, limited by guarantee, registered in England and Wales. The charity's number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

Judgements and estimations

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the Trustees to exercise their judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Going concern

No material uncertainties regarding going concern exist.

Income

All income, including Government grant income, is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 5% on cost
Plant and machinery	- 25% on reducing balance

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

1. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The Trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	16,600	6,182
Grants	87,498	131,281
Donated services and facilities	12,000	-
	<u>116,098</u>	<u>137,463</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Lottery funding	9,955	-
Northamptonshire County Council	4,996	-
University of Northampton	7,500	-
England Sports Council	25,000	-
Corby Borough Council	-	21,749
Power To Change	18,000	-
North Northamptonshire Council	2,480	95,000
Northamptonshire Sport	19,567	14,532
	<u>87,498</u>	<u>131,281</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	52,409	51,016
Deposit account interest	1,978	18
	<u>54,387</u>	<u>51,034</u>

ADRENALINE ALLEY

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

4. INCOME FROM CHARITABLE ACTIVITIES

		2023 £	2022 £
Gate receipts	Charitable activities	648,756	677,874
Facility sales and hire income	Charitable activities	27,283	18,646
Café income	Charitable activities	202,440	187,190
Merchandise sales	Charitable activities	11,264	12,002
Grants	Charitable activities	-	30,612
Other income	Charitable activities	265	200
		<u>890,008</u>	<u>926,524</u>

Grants received, included in the above, are as follows:

	2023 £	2022 £
COVID-19 Grants	<u>-</u>	<u>30,612</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u>876,168</u>	<u>183,313</u>	<u>1,059,481</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	444,021	354,823
Hire of plant and machinery	854	653
Rates and water	18,706	12,229
Insurance	24,938	18,536
Light and heat	33,073	30,040
Advertising and promotion	11,898	5,715
Sundries	1,265	2,329
Merchandise costs	10,595	6,204
Events costs	8,782	7,679
Café costs	104,757	88,234
Small equipment	166	261
Facility repairs and security	38,665	47,868
Cleaning	3,401	5,930
Professional fees	3,862	99
Bad debts	12	-
Training	15,508	7,251
Provision released on fixed asset expenditure	(411)	(457)
Depreciation	<u>156,076</u>	<u>140,219</u>
	<u>876,168</u>	<u>727,613</u>

ADRENALINE ALLEY

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

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>95,941</u>	<u>65,048</u>	<u>22,324</u>	<u>183,313</u>

Support costs, included in the above, are as follows:

Management

	2023 Charitable activities £	2022 Total activities £
Wages	31,236	25,139
Social security	2,185	1,570
Pensions	11,663	9,737
Staff welfare	8,939	7,944
Telephone	6,743	6,225
Motor expenses and travel	2,287	562
Stationery and printing	5,588	13,116
Software and internet costs	26,916	19,393
Recruitment Expenses	<u>384</u>	<u>509</u>
	<u>95,941</u>	<u>84,195</u>

Finance

	2023 Charitable activities £	2022 Total activities £
Bank charges	23,939	20,269
Exchange rate variances	558	(5)
Bank loan interest	<u>40,551</u>	<u>27,639</u>
	<u>65,048</u>	<u>47,903</u>

Governance costs

	2023 Charitable activities £	2022 Total activities £
Auditors' remuneration	6,930	6,300
Auditors' remuneration for non audit work	<u>15,394</u>	<u>13,144</u>
	<u>22,324</u>	<u>19,444</u>

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	6,930	6,300
Auditors' remuneration for non audit work	15,394	13,144
Depreciation - owned assets	156,076	140,219
Hire of plant and machinery	<u>9,793</u>	<u>8,597</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

There are no Trustees receiving remuneration for their role as a Trustee.

Trustees' expenses

No trustees were paid in the year (2022:nil) for travel, subsistence and other charity expenses in the financial year.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	446,228	359,099
Social security costs	31,214	22,433
Other pension costs	<u>11,663</u>	<u>9,737</u>
	<u>489,105</u>	<u>391,269</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Engaged on charitable activities	<u>30</u>	<u>25</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	1	-
£70,001 - £80,000	<u>1</u>	<u>-</u>
	<u>2</u>	<u>-</u>

ADRENALINE ALLEY

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	62,930	74,533	137,463
Charitable activities			
Charitable activities	926,524	-	926,524
Investment income	51,034	-	51,034
Other income	7,368	-	7,368
Total	<u>1,047,856</u>	<u>74,533</u>	<u>1,122,389</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>787,600</u>	<u>91,555</u>	<u>879,155</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	260,256 <u>1,054</u>	(17,022) <u>(1,054)</u>	243,234 <u>-</u>
Net movement in funds	261,310	(18,076)	243,234
RECONCILIATION OF FUNDS			
Total funds brought forward	845,109	996,285	1,841,394
TOTAL FUNDS CARRIED FORWARD	<u>1,106,419</u>	<u>978,209</u>	<u>2,084,628</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2022	3,225,529	437,576	3,663,105
Additions	<u>81,435</u>	<u>82,290</u>	<u>163,725</u>
At 31 March 2023	<u>3,306,964</u>	<u>519,866</u>	<u>3,826,830</u>
DEPRECIATION			
At 1 April 2022	975,615	331,540	1,307,155
Charge for year	<u>108,939</u>	<u>47,137</u>	<u>156,076</u>
At 31 March 2023	<u>1,084,554</u>	<u>378,677</u>	<u>1,463,231</u>
NET BOOK VALUE			
At 31 March 2023	<u>2,222,410</u>	<u>141,189</u>	<u>2,363,599</u>
At 31 March 2022	<u>2,249,914</u>	<u>106,036</u>	<u>2,355,950</u>

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****13. STOCKS**

	2023	2022
	£	£
Finished goods	<u>18,011</u>	<u>20,934</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	7,666	12,812
Other debtors	10,752	-
Prepayments and accrued income	<u>11,128</u>	<u>8,757</u>
	<u>29,546</u>	<u>21,569</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 17)	20,538	26,886
Other loans (see note 17)	-	5,000
Trade creditors	42,069	28,401
Social security and other taxes	9,896	8,296
VAT	27,372	21,669
Other creditors	347	2,764
Accruals and deferred income	<u>16,764</u>	<u>15,067</u>
	<u>116,986</u>	<u>108,083</u>

Included within accruals and deferred income is £6,624 (2022: £nil) for deferred income relating to a post year end programme and training.

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 17)	690,350	708,673
Other loans (see note 17)	-	10,000
	<u>690,350</u>	<u>718,673</u>

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****17. LOANS**

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	20,538	26,886
Other loans	-	5,000
	<u>20,538</u>	<u>31,886</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	99,458	119,242
Other loans - 2-5 years	-	10,000
	<u>99,458</u>	<u>129,242</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years by instalments	590,892	589,431

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	2,240	2,280
Between one and five years	<u>1,448</u>	<u>2,896</u>
	<u>3,688</u>	<u>5,176</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>710,888</u>	<u>735,559</u>

The bank borrowings are secured by a first legal charge over the freehold land and buildings and fixed and floating charges over all current and further assets of the charitable company.

ADRENALINE ALLEY

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

20. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Provisions	<u>3,699</u>	<u>4,110</u>

21. MOVEMENT IN FUNDS

	At 1/4/22	Net movement	Transfers	At
	£	in funds	between	31/3/23
		£	funds	£
Unrestricted funds				
General fund	-	72,371	(72,371)	-
Skate Park improvements fund	831,419	-	(27,629)	803,790
Contingency fund	250,000	-	100,000	350,000
John Chard-Young Legacy Fund	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
	1,106,419	72,371	-	1,178,790
Restricted funds				
Northamptonshire County Council	9,586	(1,650)	-	7,936
Wooden Spoon	4,066	(700)	-	3,366
Notts. County Council	871	(150)	-	721
University of Northampton	1,104	(190)	-	914
High Sheriff	289	(50)	-	239
WREN	42,976	(6,138)	-	36,838
Lottery funding	8,453	8,396	-	16,849
Northamptonshire Enterprises Limited	19,218	(3,308)	-	15,910
Skatehut	38,865	(4,000)	-	34,865
Northamptonshire Community				
Foundation	26,218	(2,756)	-	23,462
Ashley Pover - Photographic studio	8,911	(1,058)	-	7,853
Power to change	346,259	(19,947)	-	326,312
Concrete Plaza	48,605	(4,051)	-	44,554
Innovate Northamptonshire	13,413	(838)	-	12,575
Major Growth Investment Grant	15,452	(966)	-	14,486
BMX project – Places to Ride	321,229	(18,896)	-	302,333
Facial Recognition Software	17,694	(4,423)	-	13,271
Digital Project	55,000	(23,615)	-	31,385
NCC - Cecil Pettit Fund	-	3,747	-	3,747
Sport England - Membership System	-	20,014	-	20,014
NNC - Well Northants Community				
Funding	<u>-</u>	<u>2,480</u>	<u>-</u>	<u>2,480</u>
	978,209	(58,099)	-	920,110
TOTAL FUNDS	<u>2,084,628</u>	<u>14,272</u>	<u>-</u>	<u>2,098,900</u>

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****21. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,011,755	(939,384)	72,371
Restricted funds			
Northamptonshire County Council	-	(1,650)	(1,650)
Wooden Spoon	-	(700)	(700)
Notts. County Council	-	(150)	(150)
University of Northampton	-	(190)	(190)
High Sheriff	-	(50)	(50)
WREN	-	(6,138)	(6,138)
Lottery funding	9,955	(1,559)	8,396
Northamptonshire Enterprises Limited	-	(3,308)	(3,308)
Skatehut	-	(4,000)	(4,000)
Northamptonshire Community Foundation	-	(2,756)	(2,756)
Ashley Pover - Photographic studio	-	(1,058)	(1,058)
Power to change	-	(19,947)	(19,947)
Concrete Plaza	-	(4,051)	(4,051)
Innovate Northamptonshire	-	(838)	(838)
Major Growth Investment Grant	-	(966)	(966)
BMX project – Places to Ride	-	(18,896)	(18,896)
Facial Recognition Software	-	(4,423)	(4,423)
Holiday Activity and Food Programme	19,567	(19,567)	-
Digital Project	-	(23,615)	(23,615)
NCC - Cecil Pettit Fund	4,996	(1,249)	3,747
Sport England - Membership System	25,000	(4,986)	20,014
NNC - Well Northants Community Funding	2,480	-	2,480
	<u>61,998</u>	<u>(120,097)</u>	<u>(58,099)</u>
TOTAL FUNDS	<u>1,073,753</u>	<u>(1,059,481)</u>	<u>14,272</u>

ADRENALINE ALLEY

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

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	-	260,256	(260,256)	-
Skate Park improvements fund	595,109	-	236,310	831,419
Contingency fund	250,000	-	-	250,000
John Chard-Young Legacy Fund	-	-	25,000	25,000
	845,109	260,256	1,054	1,106,419
Restricted funds				
Northamptonshire County Council	11,236	(1,650)	-	9,586
Wooden Spoon	4,766	(700)	-	4,066
Notts. County Council	1,021	(150)	-	871
University of Northampton	1,294	(190)	-	1,104
High Sheriff	338	(49)	-	289
WREN	49,125	(6,149)	-	42,976
Lottery funding	10,123	(1,670)	-	8,453
Northamptonshire Enterprises Limited	22,526	(3,308)	-	19,218
Skatehut	42,865	(4,000)	-	38,865
Northamptonshire Community Foundation	29,020	(2,802)	-	26,218
Ashley Pover - Photographic studio	9,996	(1,085)	-	8,911
Power to change	366,308	(20,049)	-	346,259
Concrete Plaza	52,656	(4,051)	-	48,605
Innovate Northamptonshire	14,252	(839)	-	13,413
Major Growth Investment Grant	16,418	(966)	-	15,452
BMX project – Places to Ride	340,124	(18,895)	-	321,229
Facial Recognition Software	24,217	(6,523)	-	17,694
Olympics Celebration	-	1,054	(1,054)	-
Digital Project	-	55,000	-	55,000
	996,285	(17,022)	(1,054)	978,209
TOTAL FUNDS	<u>1,841,394</u>	<u>243,234</u>	<u>-</u>	<u>2,084,628</u>

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****21. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,047,856	(787,600)	260,256
Restricted funds			
Northamptonshire County Council	-	(1,650)	(1,650)
Wooden Spoon	-	(700)	(700)
Notts. County Council	-	(150)	(150)
University of Northampton	-	(190)	(190)
High Sheriff	-	(49)	(49)
WREN	-	(6,149)	(6,149)
Lottery funding	-	(1,670)	(1,670)
Northamptonshire Enterprises Limited	-	(3,308)	(3,308)
Skatehut	-	(4,000)	(4,000)
Northamptonshire Community Foundation	-	(2,802)	(2,802)
Ashley Pover - Photographic studio	-	(1,085)	(1,085)
Power to change	-	(20,049)	(20,049)
Concrete Plaza	-	(4,051)	(4,051)
Innovate Northamptonshire	-	(839)	(839)
Major Growth Investment Grant	-	(966)	(966)
BMX project – Places to Ride	-	(18,895)	(18,895)
Facial Recognition Software	-	(6,523)	(6,523)
Olympics Celebration	5,000	(3,946)	1,054
Holiday Activity and Food Programme	14,532	(14,532)	-
Digital Project	55,000	-	55,000
	<u>74,533</u>	<u>(91,555)</u>	<u>(17,022)</u>
TOTAL FUNDS	<u>1,122,389</u>	<u>(879,155)</u>	<u>243,234</u>

The following funds relate to capital grants applied to the creation of fixed assets for use in the charity's activities:

- Northamptonshire County Council
- Wooden Spoon
- Notts. County Council
- University of Northampton
- High Sheriff
- WREN
- Lottery funding
- Northamptonshire Enterprises Limited
- Skatehut
- Northamptonshire Community Foundation
- Concrete Plaza
- Ashley Pover - Photographic studio
- Power to change
- Major growth Investment Grant

ADRENALINE ALLEY

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

21. MOVEMENT IN FUNDS - continued

- Innovate Northamptonshire
- BMX project - Places to Ride
- Facial Recognition Software
- Digital Project
- Sport England - Membership System

Other funds:

The Olympics Celebration was funding to throw a celebration event for the returning medallists from the Olympics who trained at Adrenaline Alley .

The Holiday Activity and Food Programme funding was to provide places at school holiday camps for a certain number of children.

The NNC - Well Northants Community Funding was to provide transport and sessions for residents of Kingswood and Hazel Leys.

The NCC - Cecil Pettit Fund was to start a new 2 weekly adaptive skating/riding and wheelchair Motocross (WCMX) training club for people with disabilities to develop their skills.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

23. ULTIMATE CONTROLLING PARTY

The Trustees consider that there is no ultimate controlling party.

ADRENALINE ALLEY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16,600	6,182
Grants	87,498	131,281
Donated services and facilities	<u>12,000</u>	<u>-</u>
	116,098	137,463
Investment income		
Rents received	52,409	51,016
Deposit account interest	<u>1,978</u>	<u>18</u>
	54,387	51,034
Charitable activities		
Gate receipts	645,006	677,874
Facility sales and hire income	27,283	18,646
Café income	202,440	187,190
Merchandise sales	11,264	12,002
Grants	-	30,612
Other income	265	200
Sponsorship	<u>3,750</u>	<u>-</u>
	890,008	926,524
Other income		
Rates & Consultancy recharges	<u>13,260</u>	<u>7,368</u>
Total incoming resources	1,073,753	1,122,389
EXPENDITURE		
Charitable activities		
Wages	414,992	333,960
Social security	29,029	20,863
Hire of plant and machinery	854	653
Rates and water	18,706	12,229
Insurance	24,938	18,536
Light and heat	33,073	30,040
Advertising and promotion	11,898	5,715
Sundries	1,265	2,329
Merchandise costs	4,745	6,204
Events costs	8,782	7,679
Café costs	104,757	88,234
Carried forward	658,888	526,442

This page does not form part of the statutory financial statements

ADRENALINE ALLEY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Charitable activities		
Brought forward	658,888	526,442
Small equipment	166	261
Facility repairs and security	38,665	47,868
Cleaning	3,401	5,930
Professional fees	9,712	99
Bad debts	12	-
Training	15,508	7,251
Provision released on fixed asset expenditure	(411)	(457)
Depreciation of freehold property	108,939	104,798
Depreciation of plant & machinery	47,137	35,421
	<u>876,168</u>	<u>727,613</u>
Support costs		
Management		
Wages	31,236	25,139
Social security	2,185	1,570
Pensions	11,663	9,737
Staff welfare	8,939	7,944
Telephone	6,743	6,225
Motor expenses and travel	2,287	562
Stationery and printing	5,588	13,116
Software and internet costs	26,916	19,393
Recruitment Expenses	384	509
	<u>95,941</u>	<u>84,195</u>
Finance		
Bank charges	23,939	20,269
Exchange rate variances	558	(5)
Bank loan interest	40,551	27,639
	<u>65,048</u>	<u>47,903</u>
Governance costs		
Auditors' remuneration	6,930	6,300
Auditors' remuneration for non audit work	15,394	13,144
	<u>22,324</u>	<u>19,444</u>
Total resources expended	<u>1,059,481</u>	<u>879,155</u>
Net income	<u>14,272</u>	<u>243,234</u>

This page does not form part of the statutory financial statements

Adrenaline Alley
6 Priors Haw Road
Corby
Northants
NN17 5JG

DNG Dove Naish LLP
Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

Dear Sirs

Audit: Year ended - 31 March 2023

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charitable company's financial statements for the year ended 31 March 2023. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 19 July 2019 under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings.
4. The financial statements are free of material misstatements, including omissions.
5. The effects of uncorrected misstatements are immaterial both individually and in total.

Internal Control

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and Liabilities

9. The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.

Continued

10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
12. All income that was restricted for fixed assets has been fully spent in line with the conditions placed and there is no recourse against the funds.

Accounting estimates

13. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and Arrangements

14. The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal Claims

15. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Laws and Regulations

16. We are not aware of any irregularities, including fraud, involving management or employees of the charitable company; nor are we aware of any breaches or possible breaches of statute, regulations, contracts, or agreements which might prejudice the charitable company's going concern status or that might result in the charitable company suffering significant penalties or other loss. No allegations of such irregularities, including fraud, or such breaches have come to our notice.

Accounting Policies

17. The basis of accounting used in preparing the accounts is consistent with that used in the previous year.

Insurance

18. With regard to insurance, we consider that all insurable assets and risks appropriate to the charitable company's activities are adequately insured.

Transactions with Related Parties

19. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.

Subsequent Events

20. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Continued

Going Concern

21. We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We also confirm our plans for future action(s) required to enable the company to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

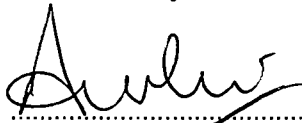
Grants and donations

22. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully



.....
Signed on behalf of the trustees

..... 27/09/23
Date:

Adrenaline Alley

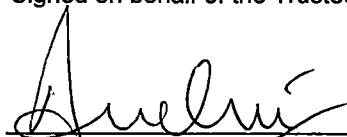
Year ending 31 March 2023

Reconciliation of accounts surplus/deficit

Surplus per TB	156,182.87
Accruals and deferred income movement	(834.13)
Depreciation	(156,076.00)
B Ward loan - written off as now a donation	15,000.00
Total:	<u><u>14,272.74</u></u>

I confirm that I approve the adjustments made by DNG Dove Naish LLP above.

Signed on behalf of the Trustees



Date: 27/9/23

ADRENALINE ALLEY

England & Wales - Charity number 1115146

Accounts

REGISTERED COMPANY NUMBER: 05819804 (England and Wales)

REGISTERED CHARITY NUMBER: 1115146

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
ADRENALINE ALLEY**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are to provide or assist in the provision of recreational facilities in or around Corby, Northamptonshire for young people with the object of improving their condition of life and to provide for such persons' facilities for skateboarding, roller-skating, cycling and other such similar activities. To increase activities for disability, female, beginners, and participants from European and BAME communities.

The charity's long-term objective is to continue expanding and developing the Corby site and adapt land on its purchased 6-acre site for future development.

The charity has a vision to develop a UK Centre of Excellence and become the UK home for BMX Freestyle. In addition, provide accommodation on site, create its own brand of merchandise and to replicate the business model to help develop communities in the same way as it has done for Corby.

Create the John Chard-Young Legacy Fund to support people with mental health problems and develop a programme that can support young people looking to professionally develop their skills for the future. The fund will also support people with disabilities to encourage people to engage in the sports, develop their skills and volunteer.

Our aims are to:

- o Sustain the charity
- o Increase participation and revenue
- o Develop a UK centre of Excellence
- o Develop the John Chard-Young Legacy Fund
- o Increase the catering service
- o Develop a merchandise brand
- o Provide employment opportunities
- o Provide Licences to Occupy for other small businesses
- o Promote and provide volunteer work
- o Support and develop BMX Freestyle as an Olympic sport
- o Promote healthy lifestyles
- o Reduce anti-social behaviour through positive and diversionary activities
- o Provide learning and training opportunities
- o Increase opportunities for those living in areas of deprivation and are at risk of social exclusion
- o Increase tourism and contribute to Corby and Northamptonshire's economy
- o Develop a replication model for the future

The Board of Directors continually monitor and evaluate the business with a clear focus on the Charity's strategic objectives and continues to work with existing and new stakeholders and investors.

Budgets, cash flow and forecasts are monitored against actual performance monthly, and the board continue to work proactively to deliver the organisations vision, mission, and objectives.

OBJECTIVES AND ACTIVITIES

Significant activities

Adrenaline Alley is renowned as "the biggest and best park in the Europe" and has attracted over 850k visits since July 2006, it has increased the charities potential to expand and develop and provide replication opportunities in other communities in the future.

The charity collaborates with various community and social groups to promote and help those at risk of exclusion, poverty, or disadvantage. It provides sporting sessions, reduced cost sessions and equipment hire prices, opportunities for staff, volunteers, and people in the community to engage in sporting, training, and learning opportunities and outreach activities.

The Board of Directors continually analyse the charities finances, forecasts, and developments to determine achievable outcomes for the future considering how participation was affected throughout the pandemic and the initial slow return to pre-covid visitor numbers. They analysed and assessed what the financial and operational risk could be and what control measures should be implemented to minimise risks during and after the pandemic. They assessed the impact the controls would have on the charity, its beneficiaries, and stakeholders.

The charity successfully adapted its operational procedures to change sessions, prices, times, and days in which the sessions could operate taking into consideration the capacity was reduced by 2/3rds at the start of the pandemic to comply with safety, hygiene, and government guidelines, and the furlough grant scheme for staff and managers.

This financial year was a success for the charity coming out of the pandemic from 17th May 2021. Participation increased immediately and throughout the year we have experienced rising numbers resulting in some months reaching pre-covid visits.

Events, training, and coaching opportunities have increased, and the introduction of a new balance bike programme was launched in March 2022 with an average of eighty children between the age of 2-6years taking part weekly.

Staff, volunteer, and management training plans have been successfully implemented and a company succession plan remains operational. Individual skill management is encouraged through Personal Development Plans (PDP's) to increase and develop skills which help to retain staff long term.

The board of trustees are satisfied the charity can continue its activities during the coming year and is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Public benefit

The Trustees have had regard to the Charity Commission guidance on public benefit.

The benefits that arise from the aims and principal objectives of the charity are to provide or assist in the provision of recreational facilities in or around Corby, Northamptonshire for young people with the object of improving their condition of life.

The charity has met the public benefit test through delivering its mission, to provide for such persons' facilities for BMX, skateboarding, inline and quad and scootering and other such similar activities.

We believe that there is no detriment or harm that in our view might arise from conducting the organisation's aims. Neither are we aware of any widespread views amongst others that such detriment or harm might arise.

Our organisation's aims intend to continue expanding and developing the Corby site, develop a UK Centre of Excellence, create its own brand of merchandise, and replicate the business model to help develop communities in the same way as it has done for Corby.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Grantmaking

No grants or donations were made in the period.

Volunteers

The charity has forty-five volunteers working flexible hours and times conducting numerous activities for the organisation. Volunteers contribute time in a wide range of activities from general park supervision, roof repairs, coaching, maintaining the facility, event management to marketing. This financial year their contribution was an average of 3 hrs x 30 weeks = 900 hours, equating to £5,850.00. The charity's success would not be possible without volunteer support and generosity.

The Trustees would particularly like to thank those who have collaborated with us to raise the charity's profile.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Factors relevant to the achievement of the charity's objectives during the financial year were as follows:

1. Successful reopening after Coronavirus
2. Continue to develop the Corby site to increase participation
3. Attract sponsors and events
4. Continue providing staff and volunteers with training and learning opportunities
5. Up skill managers to senior management positions in line with the company's transition and succession plan
6. Provide certified training opportunities for all staff and management
7. Offer discounted rates to disadvantaged individuals and groups
8. Support and encourage WCMX (wheelchair adaptive skating)

Fundraising activities

The charity does not use the services of professional fundraisers or commercial participators to assist with its fund development. The charity abides by the Code of Fundraising practice introduced by the Fundraising Regulator and no complaints have been received regarding its fund development activities.

Two of the charities future priorities will be to raise funds for the John Chard-Young Legacy Fund to help people with mental health problems in the sports and to develop a UK centre of Excellence.

The Trustees want to thank all those individuals and organisations that have, as either donors or supporters, helped us to achieve a successful year. Our success would not be possible without their support and generosity. We would particularly like to thank those who have collaborated with us to raise the charity's profile.

Employment of disabled persons

Adrenaline Alley is an equal opportunities employer and encourages anyone who has the potential to develop their personal and academic skills. It engages with disabled volunteers and continues to raise awareness of opportunities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW

Principal funding sources

This financial year's success is testament to the dedication and challenging work the team have given to ensure the charity remains financially sustainable considering it opened on 17th May 2021 after 14 months of non-trading due to the pandemic. Their contribution and passion to ensure the charity delivers its business and social aims is to be applauded.

The board of trustees are very satisfied with the performance of the charity during the year ending the 31st of March 2022 and express thanks to the staff and volunteers for their remarkable performance this year.

Funding secured in 2021-2022 for the year and beyond:

- o North Northants Emergency Fund - £40,000.00
- o British Cycling - £25,000.00
- o North Northants Innovation Fund - £55,000.00
- o Power to Change - £20,000.00 (£8,000.00 unrestricted)
- o NSport - Holiday Activity Funds - £14,532.00

Grants and donations were received from a variety of sources, and these are set out in note 2.

The surplus on the ordinary activities of the charity during the year amounted to £234,993 (2021: £40,000 loss). The balance of unrestricted funds increased by £253,068 to £1,098,177 and restricted funds decreased by £18,075 to £978,210. Unrestricted funds include reserves tied up in property and other fixed assets and so are not considered liquid or free reserves. The balance of 'free' reserves within unrestricted funds is £415,685.

Changes in fixed assets are shown in detail in the notes to the accounts. These mainly include improvements to the premises and skate parks and the purchase of the land and buildings.

Reserves policy

The Board of Trustees examined the charity's requirements for reserves considering the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of 6 months of the expenditure.

The unrestricted reserves the charity has identified within its Change of Management Policy is £250k. This was increased last year in hindsight after the pandemic to cover all ongoing costs for a period of 6 months. This policy was met as at 31 March 2022. At a meeting subsequent to the year end, the Board agreed to increase the reserves policy to £350,000 for the 2022/23 year to reflect the increasing costs of the charity.

The board of trustees and Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in participation.

Short term the board has considered the extent to which existing activities and expenditure could be curtailed, to proactively counteract for any predicted changes in participation, trends, and financial circumstances.

FUTURE PLANS

The pandemic did not change or influence the charities aims or objectives, it remains strong, confident, and robust. The charity plans to continue its core activities focussing directly on its future sustainability and participation. The Board of Trustees have taken the decision to continue with the controlled measures in place.

Providing onsite accommodation has always been a vision for the charity and could provide customers with the "complete package" allowing the introduction of package deals and tickets. The trustees will consider this for the future.

Adrenaline Alley is at the forefront of UK facilities and plans to improve its infrastructure to provide better and increased services, activities and overall improve the customer experience. This will require new digital projects enabling us to develop and expand in the future.

Adrenaline Alley played a key role by providing a facility for training elite athletes in preparation for the Tokyo Olympics in 2021. With the success for BMX Freestyle and skateboarding in the Olympics our vision is to provide a world class Centre of Excellence in the UK for training, events, and general participation. This could help to attract future sponsors, increase events, and attract participation contributing to the overall future sustainability of the charity.

Long term the vision is to replicate the business model nationwide to help other communities to develop meeting the needs of local communities and create "feeder" parks while Corby remains the "Wembley of Urban Sports".

Adrenaline Alley catering services has potential to expand. A refurbishment of the existing cooking area is planned for September 2022. This will be adapted to incorporate a Drop in Diner food App to encourage external residents and workers to use the diner in addition to our customers.

Remaining at the forefront of UK facilities is key to Adrenaline Alley's image and brand, therefore a new airbag project will be installed in July 2022 giving participants more choice and enabling them to train on equipment that does not exist permanently for public use in the UK at this time.

Consultation on a European project is planned for June 2022. This project will help major European developments to install good, indoor, and outdoor facilities for the future.

Short to long term objectives

From 1st April 2022 to 31st March 2023

1. Continue to increase participation
2. Increase social media campaigns
3. Increase training and coaching opportunities for customers
4. Increase the catering service and introduce a food app
5. Consult on projects in Europe
6. Plan future accommodation project
7. Increase events
8. Install an airbag
9. Develop a new disability course and training programme

From March 2023

1. Develop a UK centre of Excellence
2. Continue investing in staff and volunteers
3. Install accommodation
4. Replication

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee. In the event of the organisation being wound up members are required to contribute an amount not exceeding £1. The company was established under a memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association.

The company is limited by guarantee and therefore has no share capital.

Recruitment and appointment of new trustees

All new trustees are voted for and recommended by members at our annual AGM.

The charity appoints, removes or disqualifies directors in accordance with 12.1.1 - 13.1.6 of its constitution.

Organisational structure

The Charity has a Board of Directors who are the overall decision makers for the charity and guide and lead the organisation strategically and successfully. They are responsible for supervising the organisations policies, the strategic decisions that ensure the effective and efficient running of the business.

The Board of Trustees are the overall decision makers for the charity, The Chief Executive Officer (CEO) is responsible for the overall performance and the Operations Director is responsible for the day-to-day operational management and or the review of all the charities policies and procedures. The organisation employs thirty people an FTE of 12.

Induction and training of new trustees

Prior to being elected, nominees are invited to a Management Committee meeting, as well as visiting the premises to meet trustees and staff.

Should they be appointed, they are provided with all relevant information for the Charity Commission and Companies House as well as information for the Charity itself and the work and responsibilities for a trustee.

Following this, arrangements are made, on a continual basis, to attend any courses that are deemed beneficial for a trustee.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The charity is committed to ensuring a proper balance between:

- a) paying its staff and others who work for it so that it can attract and retain the best people for the job
- b) careful management of the charity's funds

In so doing it will ensure the greatest effectiveness in delivering its charitable objectives and meeting the needs of its beneficiaries.

Salaries for all posts, other than managers and paid Company Directors (Development Director & Operations Director), will comprise a band made up of a series of evenly distributed salary & pay points that are based on the National Minimum Wage for age rates.

All staff will be entitled to receive a contribution towards a private pension scheme, equivalent to 5% of their gross salary. In accordance with the Government's salary exchange scheme, staff may elect to sacrifice some of their salary in lieu of an increased employer contribution.

In March each year, the Trustees will determine whether the salary levels for all staff should be adjusted for the forthcoming financial year beginning 1st April, to reflect national cost of living changes and agree increases in accordance and consideration of the performance and financial position of the business. Cost of living adjustments will be applied equally to all staff.

The annual, formal, considerations of the Trustees are to:

- determine and keep under review the salary banding of all staff, using such market comparators as it deems suitable, and taking account of the nature of the posts being considered
- determine and review the remuneration package of paid Company Directors
- determine any annual percentage 'cost of living' change in the payroll
- determine whether there should be any exceptional consolidated or non-consolidated pay awards or salary increases for any member(s) of staff
- review and agree pension arrangements
- ensure that contractual terms on termination are fair to the individual and the charity, that good performance is recognised and poor performance is not rewarded

The Trustees' considerations will begin with an assumption that salaries should be adjusted to match inflation, specifically the Consumer Price Index (CPI), over the preceding 12 months. They will then determine whether this is appropriate in the context of:

- a) the charity's financial situation
- b) a decline in profits based on Coronavirus pandemic
- c) the charity's performance and financial position
- d) cost of living adjustments made in recent years
- e) pay reviews trends

There are no Trustees receiving remuneration for their role as a Trustee. During the period, no claims were made by the Trustees for reimbursement of expenses in this financial year.

No employees earned in excess of £60,000 and the total remuneration paid to two key management personnel during the year was £123,515 (2021: £110,472).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. New Risk Management policies have been introduced and approved within the Tier 2 governance programme via Sport England to ensure the charity and its board members, staff and volunteers comply to Charity Commission good practice and regulations.

The trustees have discussed the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate potential risks the charity faces. The Coronavirus was the most significant risk since April 2020 to March 2021.

Significant external risks to future funding have led to the implementation of a strategic development plan, which will allow for the diversification of funding and activities to be analysed and implemented. The biggest risk to the charity is participation and customer confidence to return in the aftermath of the Coronavirus. Therefore, the primary focus will be to increase participation through innovative marketing to attract customers back long term.

The long-lasting effects are to soon to estimate regarding future participation but there is a risk participation will not return for years to the level it was growing prior to the pandemic therefore there is a medium risk at this time that the charity may not remain sustainable in the future.

The charity achieved 6 months reserves at the end of March 2022. The Risk Management Policy identified how the charity will manage unprecedented events such as a pandemic happening in the future and what reserves the charity should hold if these circumstances occur again.

Risk assessments are in place for all areas of the business and are regularly reviewed when necessary and in line with our risk management procedures.

Internal control risks are minimised by internal procedures for authorisation of all transactions and projects. Policies and procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the centre.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05819804 (England and Wales)

Registered Charity number

1115146

Registered office

6 Priors Haw Road
Corby
Northamptonshire
NN17 5JG

Trustees

Miss J Caine
Ms B Miller (resigned 18/3/2022)
A Gonzalez De Savage
P Labaj
L Kay
N Bolton

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

DNG Dove Naish LLP, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Bankers

National Westminster Bank plc

Chief Executive Officer

Mandy Elizabeth Young MBE DL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Adrenaline Alley for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

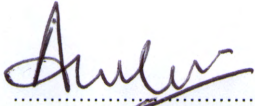
The auditors, DNG Dove Naish LLP, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ADRENALINE ALLEY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26th July 2022 and signed on its behalf by:



.....
A Gonzalez De Savage - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

Opinion

We have audited the financial statements of Adrenaline Alley (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (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 2022 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 for 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 Auditors' 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 for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 TRUSTEES OF ADRENALINE ALLEY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors 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 trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice, relevant taxation legislation and data protection, employment, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence and professional fees.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the understatement of revenue. Our audit procedures performed to respond to these risks included:

- analytical procedures to identify any unusual or unexpected relationships;
- detailed substantive testing on the completeness of income;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reading the minutes of meetings of those charged with governance;
- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and other relevant parties.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DNG Dove Naish LLP

DNG Dove Naish LLP, Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Eagle House

28 Billing Road

Northampton

Northamptonshire

NN1 5AJ

Date: 26th July 2022

ADRENALINE ALLEY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	62,930	74,533	137,463	38,137
Charitable activities					
Charitable activities	4	926,524	-	926,524	527,940
Investment income	3	51,034	-	51,034	34,562
Other income		<u>7,368</u>	<u>-</u>	<u>7,368</u>	<u>1,827</u>
Total		1,047,856	74,533	1,122,389	602,466
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		<u>787,600</u>	<u>91,555</u>	<u>879,155</u>	<u>642,466</u>
NET INCOME/(EXPENDITURE)		260,256	(17,022)	243,234	(40,000)
Transfers between funds	20	<u>1,054</u>	<u>(1,054)</u>	<u>-</u>	<u>-</u>
Net movement in funds		261,310	(18,076)	243,234	(40,000)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>845,109</u>	<u>996,285</u>	<u>1,841,394</u>	<u>1,881,394</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,106,419</u></u>	<u><u>978,209</u></u>	<u><u>2,084,628</u></u>	<u><u>1,841,394</u></u>

The notes form part of these financial statements

ADRENALINE ALLEY
**STATEMENT OF FINANCIAL POSITION
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	1,433,032	922,918	2,355,950	2,440,147
CURRENT ASSETS					
Stocks	12	20,934	-	20,934	21,587
Debtors	13	21,569	-	21,569	29,297
Cash at bank and in hand		<u>461,749</u>	<u>55,291</u>	<u>517,040</u>	<u>185,166</u>
		504,252	55,291	559,543	236,050
CREDITORS					
Amounts falling due within one year	14	<u>(108,083)</u>	<u>-</u>	<u>(108,083)</u>	<u>(79,792)</u>
NET CURRENT ASSETS		<u>396,169</u>	<u>55,291</u>	<u>451,460</u>	<u>156,258</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,829,201	978,209	2,807,410	2,596,405
CREDITORS					
Amounts falling due after more than one year	15	<u>(718,673)</u>	<u>-</u>	<u>(718,673)</u>	<u>(750,444)</u>
PROVISIONS FOR LIABILITIES	19	<u>(4,110)</u>	<u>-</u>	<u>(4,110)</u>	<u>(4,567)</u>
NET ASSETS		<u>1,106,419</u>	<u>978,209</u>	<u>2,084,628</u>	<u>1,841,394</u>
FUNDS	20				
Unrestricted funds				1,106,419	845,109
Restricted funds				<u>978,209</u>	<u>996,285</u>
TOTAL FUNDS				<u>2,084,628</u>	<u>1,841,394</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

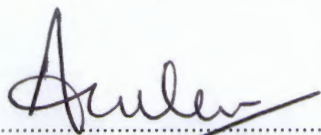
ADRENALINE ALLEY

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26th July 2022 and were signed on its behalf by:



.....
A Gonzalez De Savage - Trustee

ADRENALINE ALLEY

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	448,282	114,145
Interest paid		<u>(27,639)</u>	<u>(28,029)</u>
Net cash provided by operating activities		<u>420,643</u>	<u>86,116</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(56,481)	(50,282)
Sale of tangible fixed assets		459	-
Interest received		<u>18</u>	<u>43</u>
Net cash used in investing activities		<u>(56,004)</u>	<u>(50,239)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(32,765)</u>	<u>(32,012)</u>
Net cash used in financing activities		<u>(32,765)</u>	<u>(32,012)</u>
Change in cash and cash equivalents in the reporting period		331,874	3,865
Cash and cash equivalents at the beginning of the reporting period		<u>185,166</u>	<u>181,301</u>
Cash and cash equivalents at the end of the reporting period		<u>517,040</u>	<u>185,166</u>

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	243,234	(40,000)
Adjustments for:		
Depreciation charges	140,219	139,486
Interest received	(18)	(43)
Interest paid	27,639	28,029
Release of provisions	(457)	(507)
Decrease/(increase) in stocks	653	(2,482)
Decrease in debtors	7,728	89,741
Increase/(decrease) in creditors	<u>29,284</u>	<u>(100,079)</u>
Net cash provided by operations	<u><u>448,282</u></u>	<u><u>114,145</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	<u>185,166</u>	<u>331,874</u>	<u>517,040</u>
	<u>185,166</u>	<u>331,874</u>	<u>517,040</u>
Debt			
Debts falling due within 1 year	(32,879)	993	(31,886)
Debts falling due after 1 year	<u>(750,444)</u>	<u>31,771</u>	<u>(718,673)</u>
	<u>(783,323)</u>	<u>32,764</u>	<u>(750,559)</u>
Total	<u><u>(598,157)</u></u>	<u><u>364,638</u></u>	<u><u>(233,519)</u></u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Adrenaline Alley is an incorporated charity, limited by guarantee, registered in England and Wales. The charity's number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

Judgements and estimations

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the Trustees to exercise their judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Going concern

No material uncertainties regarding going concern exist.

Income

All income, including Government grant income, is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 5% on cost
Plant and machinery	- 25% on reducing balance

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The Trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

1. ACCOUNTING POLICIES - continued

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**2. DONATIONS AND LEGACIES**

	2022 £	2021 £
Donations	6,182	8,471
Grants	<u>131,281</u>	<u>29,666</u>
	<u>137,463</u>	<u>38,137</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Power to Change	-	20,000
England Sports Council	-	9,666
Corby Borough Council	21,749	-
North Northamptonshire Council	95,000	-
Northamptonshire Sport	<u>14,532</u>	<u>-</u>
	<u>131,281</u>	<u>29,666</u>

3. INVESTMENT INCOME

	2022 £	2021 £
Rents received	51,016	34,519
Deposit account interest	<u>18</u>	<u>43</u>
	<u>51,034</u>	<u>34,562</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Gate receipts	Charitable activities	677,874	307,972
Facility sales and hire income	Charitable activities	18,646	4,589
Café income	Charitable activities	187,190	53,668
Merchandise sales	Charitable activities	12,002	6,529
Grants	Charitable activities	30,612	155,182
Other income	Charitable activities	<u>200</u>	<u>-</u>
		<u>926,524</u>	<u>527,940</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
COVID-19 Grants	<u>30,612</u>	<u>155,182</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u>727,613</u>	<u>151,542</u>	<u>879,155</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	354,823	275,896
Hire of plant and machinery	653	-
Rates and water	12,229	3,040
Insurance	18,536	21,199
Light and heat	30,040	20,306
Advertising and promotion	5,715	5,027
Sundries	2,329	2,348
Merchandise costs	6,204	1,949
Events costs	7,679	783
Café costs	88,234	22,809
Small equipment	261	-
Facility repairs and security	47,868	24,549
Cleaning	5,930	2,583
Professional fees	99	1,409
Training	7,251	3,606
Provision released on fixed asset expenditure	(457)	(507)
Depreciation	<u>140,219</u>	<u>139,486</u>
	<u>727,613</u>	<u>524,483</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>84,195</u>	<u>47,903</u>	<u>19,444</u>	<u>151,542</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

	2022 Charitable activities £	2021 Total activities £
Wages	25,139	19,564
Social security	1,570	1,202
Pensions	9,737	8,437
Staff welfare	7,944	7,032
Telephone	6,225	7,850
Motor expenses and travel	562	405
Stationery and printing	13,116	7,344
Software and internet costs	19,393	13,227
Recruitment Expenses	<u>509</u>	<u>-</u>
	<u>84,195</u>	<u>65,061</u>

Finance

	2022 Charitable activities £	2021 Total activities £
Bank charges	20,269	3,157
Exchange rate variances	(5)	27
Bank loan interest	<u>27,639</u>	<u>28,029</u>
	<u>47,903</u>	<u>31,213</u>

Governance costs

	2022 Charitable activities £	2021 Total activities £
Auditors' remuneration	6,300	6,000
Auditors' remuneration for non audit work	<u>13,144</u>	<u>15,709</u>
	<u>19,444</u>	<u>21,709</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	6,300	6,000
Auditors' remuneration for non audit work	13,144	15,709
Depreciation - owned assets	140,219	139,486
Hire of plant and machinery	<u>8,597</u>	<u>7,032</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

There are no Trustees receiving remuneration for their role as a Trustee.

Trustees' expenses

No trustees were paid in the year (2021:nil) for travel, subsistence and other charity expenses in the financial year.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	359,099	279,487
Social security costs	22,433	17,175
Other pension costs	<u>9,737</u>	<u>8,437</u>
	<u>391,269</u>	<u>305,099</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	<u>25</u>	<u>21</u>
Engaged on charitable activities		

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2021	3,203,875	403,361	3,607,236
Additions	21,654	34,827	56,481
Disposals	-	(612)	(612)
At 31 March 2022	<u>3,225,529</u>	<u>437,576</u>	<u>3,663,105</u>
DEPRECIATION			
At 1 April 2021	870,818	296,271	1,167,089
Charge for year	104,797	35,422	140,219
Eliminated on disposal	-	(153)	(153)
At 31 March 2022	<u>975,615</u>	<u>331,540</u>	<u>1,307,155</u>
NET BOOK VALUE			
At 31 March 2022	<u>2,249,914</u>	<u>106,036</u>	<u>2,355,950</u>
At 31 March 2021	<u>2,333,057</u>	<u>107,090</u>	<u>2,440,147</u>

12. STOCKS

	2022 £	2021 £
Finished goods	<u>20,934</u>	<u>21,587</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	12,812	9,230
VAT	-	1,744
Prepayments and accrued income	<u>8,757</u>	<u>18,323</u>
	<u>21,569</u>	<u>29,297</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 16)	26,886	27,879
Other loans (see note 16)	5,000	5,000
Trade creditors	28,401	21,345
Social security and other taxes	8,296	5,154
VAT	21,669	-
Other creditors	2,764	11,518
Accruals and deferred income	15,067	8,896
	<u>108,083</u>	<u>79,792</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 16)	708,673	735,444
Other loans (see note 16)	10,000	15,000
	<u>718,673</u>	<u>750,444</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	26,886	27,879
Other loans	5,000	5,000
	<u>31,886</u>	<u>32,879</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	119,242	122,768
Other loans - 2-5 years	10,000	15,000
	<u>129,242</u>	<u>137,768</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	589,431	612,676

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	2,280	2,280
Between one and five years	<u>2,896</u>	<u>4,344</u>
	<u>5,176</u>	<u>6,624</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>735,559</u>	<u>763,323</u>

The bank borrowings are secured by a first legal charge over the freehold land and buildings and fixed and floating charges over all current and further assets of the charitable company.

19. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Provisions	<u>4,110</u>	<u>4,567</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

20. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	-	260,256	(260,256)	-
Skate Park improvements fund	595,109	-	236,310	831,419
Contingency fund	250,000	-	-	250,000
John Chard-Young Legacy Fund	-	-	25,000	25,000
	<u>845,109</u>	<u>260,256</u>	<u>1,054</u>	<u>1,106,419</u>
Restricted funds				
Northamptonshire County Council	11,236	(1,650)	-	9,586
Wooden Spoon	4,766	(700)	-	4,066
Notts. County Council	1,021	(150)	-	871
University of Northampton	1,294	(190)	-	1,104
High Sheriff	338	(49)	-	289
WREN	49,125	(6,149)	-	42,976
Lottery funding	10,123	(1,670)	-	8,453
Northamptonshire Enterprises Limited	22,526	(3,308)	-	19,218
Skatehut	42,865	(4,000)	-	38,865
Northamptonshire Community Foundation	29,020	(2,802)	-	26,218
Ashley Pover - Photographic studio	9,996	(1,085)	-	8,911
Power to change	366,308	(20,049)	-	346,259
Concrete Plaza	52,656	(4,051)	-	48,605
Innovate Northamptonshire	14,252	(839)	-	13,413
Major Growth Investment Grant	16,418	(966)	-	15,452
BMX project – Places to Ride	340,124	(18,895)	-	321,229
Facial Recognition Software	24,217	(6,523)	-	17,694
Olympics Celebration	-	1,054	(1,054)	-
Digital Project	-	55,000	-	55,000
	<u>996,285</u>	<u>(17,022)</u>	<u>(1,054)</u>	<u>978,209</u>
TOTAL FUNDS	<u>1,841,394</u>	<u>243,234</u>	<u>-</u>	<u>2,084,628</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,047,856	(787,600)	260,256
Restricted funds			
Northamptonshire County Council	-	(1,650)	(1,650)
Wooden Spoon	-	(700)	(700)
Notts. County Council	-	(150)	(150)
University of Northampton	-	(190)	(190)
High Sheriff	-	(49)	(49)
WREN	-	(6,149)	(6,149)
Lottery funding	-	(1,670)	(1,670)
Northamptonshire Enterprises Limited	-	(3,308)	(3,308)
Skatehut	-	(4,000)	(4,000)
Northamptonshire Community Foundation	-	(2,802)	(2,802)
Ashley Pover - Photographic studio	-	(1,085)	(1,085)
Power to change	-	(20,049)	(20,049)
Concrete Plaza	-	(4,051)	(4,051)
Innovate Northamptonshire	-	(839)	(839)
Major Growth Investment Grant	-	(966)	(966)
BMX project – Places to Ride	-	(18,895)	(18,895)
Facial Recognition Software	-	(6,523)	(6,523)
Olympics Celebration	5,000	(3,946)	1,054
Holiday Activity and Food Programme	14,532	(14,532)	-
Digital Project	55,000	-	55,000
	<u>74,533</u>	<u>(91,555)</u>	<u>(17,022)</u>
TOTAL FUNDS	<u>1,122,389</u>	<u>(879,155)</u>	<u>243,234</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	-	35,644	(35,644)	-
Skate Park improvements fund	642,087	-	(46,978)	595,109
Contingency fund	167,378	-	82,622	250,000
	809,465	35,644	-	845,109
Restricted funds				
Northamptonshire County Council	12,886	(1,650)	-	11,236
Wooden Spoon	5,466	(700)	-	4,766
Notts. County Council	1,171	(150)	-	1,021
University of Northampton	1,484	(190)	-	1,294
High Sheriff	388	(50)	-	338
WREN	55,287	(6,162)	-	49,125
Lottery funding	11,941	(1,818)	-	10,123
Northamptonshire Enterprises Limited	25,834	(3,308)	-	22,526
Skatehut	46,865	(4,000)	-	42,865
Northamptonshire Community Foundation	31,883	(2,863)	-	29,020
Ashley Pover - Photographic studio	11,117	(1,121)	-	9,996
Power to change	386,493	(20,185)	-	366,308
Concrete Plaza	56,706	(4,050)	-	52,656
Innovate Northamptonshire	15,090	(838)	-	14,252
Major Growth Investment Grant	17,384	(966)	-	16,418
BMX project – Places to Ride	359,020	(18,896)	-	340,124
Facial Recognition Software	32,914	(8,697)	-	24,217
	1,071,929	(75,644)	-	996,285
TOTAL FUNDS	1,881,394	(40,000)	-	1,841,394

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	602,466	(566,822)	35,644
Restricted funds			
Northamptonshire County Council	-	(1,650)	(1,650)
Wooden Spoon	-	(700)	(700)
Notts. County Council	-	(150)	(150)
University of Northampton	-	(190)	(190)
High Sheriff	-	(50)	(50)
WREN	-	(6,162)	(6,162)
Lottery funding	-	(1,818)	(1,818)
Northamptonshire Enterprises Limited	-	(3,308)	(3,308)
Skatehut	-	(4,000)	(4,000)
Northamptonshire Community Foundation	-	(2,863)	(2,863)
Ashley Pover - Photographic studio	-	(1,121)	(1,121)
Power to change	-	(20,185)	(20,185)
Concrete Plaza	-	(4,050)	(4,050)
Innovate Northamptonshire	-	(838)	(838)
Major Growth Investment Grant	-	(966)	(966)
BMX project – Places to Ride	-	(18,896)	(18,896)
Facial Recognition Software	-	(8,697)	(8,697)
	-	(75,644)	(75,644)
TOTAL FUNDS	<u>602,466</u>	<u>(642,466)</u>	<u>(40,000)</u>

The following funds relate to capital grants applied to the creation of fixed assets for use in the charity's activities:

- Northamptonshire County Council
- Wooden Spoon
- Notts. County Council
- University of Northampton
- High Sheriff
- WREN
- Lottery funding
- Northamptonshire Enterprises Limited
- Skatehut
- Northamptonshire Community Foundation
- Concrete Plaza
- Ashley Pover - Photographic studio
- Power to change
- Major growth Investment Grant
- Innovate Northamptonshire
- BMX project - Places to Ride
- Facial Recognition Software
- Digital Project

20. MOVEMENT IN FUNDS - continued

Other funds:

The Horner Foundation was funding towards the development of a virtual app.

The Olympics Celebration was funding to throw a celebration event for the returning medallists from the Olympics who trained at Adrenaline Alley .

The Holiday Activity and Food Programme funding was to provide places at school holiday camps for a certain number of children.

Transfers between funds

The transfer from the Olympics Celebration fund to the General fund was due to an underspend in money granted that was then treated as a general donation.

The transfer between the General fund and the John Chard-Young Legacy fund was for a designated grant that will be donated to the Foundation.

21. RELATED PARTY DISCLOSURES

The following transactions occurred with Trustees who held office during the year:

Rent was received from Pawel Labaj for the amount of £nil (2021:£720) for the storage of a community car project.

22. ULTIMATE CONTROLLING PARTY

The Trustees consider that there is no ultimate controlling party.

ADRENALINE ALLEY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,182	8,471
Grants	<u>131,281</u>	<u>29,666</u>
	137,463	38,137
Investment income		
Rents received	51,016	34,519
Deposit account interest	<u>18</u>	<u>43</u>
	51,034	34,562
Charitable activities		
Gate receipts	677,874	307,972
Facility sales and hire income	18,646	4,589
Café income	187,190	53,668
Merchandise sales	12,002	6,529
Grants	30,612	155,182
Other income	<u>200</u>	<u>-</u>
	926,524	527,940
Other income		
Rates recharges	<u>7,368</u>	<u>1,827</u>
Total incoming resources	1,122,389	602,466
EXPENDITURE		
Charitable activities		
Wages	333,960	259,923
Social security	20,863	15,973
Hire of plant and machinery	653	-
Rates and water	12,229	3,040
Insurance	18,536	21,199
Light and heat	30,040	20,306
Advertising and promotion	5,715	5,027
Sundries	2,329	2,348
Merchandise costs	6,204	1,949
Events costs	7,679	783
Café costs	88,234	22,809
Small equipment	261	-
Facility repairs and security	47,868	24,549
Cleaning	5,930	2,583
Carried forward	580,501	380,489

This page does not form part of the statutory financial statements

ADRENALINE ALLEY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Charitable activities		
Brought forward	580,501	380,489
Professional fees	99	1,409
Training	7,251	3,606
Provision released on fixed asset expenditure	(457)	(507)
Depreciation of freehold property	104,798	103,714
Depreciation of plant & machinery	<u>35,421</u>	<u>35,772</u>
	727,613	524,483
Support costs		
Management		
Wages	25,139	19,564
Social security	1,570	1,202
Pensions	9,737	8,437
Staff welfare	7,944	7,032
Telephone	6,225	7,850
Motor expenses and travel	562	405
Stationery and printing	13,116	7,344
Software and internet costs	19,393	13,227
Recruitment Expenses	<u>509</u>	<u>-</u>
	84,195	65,061
Finance		
Bank charges	20,269	3,157
Exchange rate variances	(5)	27
Bank loan interest	<u>27,639</u>	<u>28,029</u>
	47,903	31,213
Governance costs		
Auditors' remuneration	6,300	6,000
Auditors' remuneration for non audit work	<u>13,144</u>	<u>15,709</u>
	<u>19,444</u>	<u>21,709</u>
Total resources expended	<u>879,155</u>	<u>642,466</u>
Net income/(expenditure)	<u><u>243,234</u></u>	<u><u>(40,000)</u></u>

ADRENALINE ALLEY

England & Wales - Charity number 1115146

Accounts

REGISTERED COMPANY NUMBER: 05819804 (England and Wales)
REGISTERED CHARITY NUMBER: 1115146

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
ADRENALINE ALLEY

ADRENALINE ALLEY

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FOR THE YEAR ENDED 31 MARCH 2021**

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ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are to provide or assist in the provision of recreational facilities in or around Corby, Northamptonshire for young people with the object of improving their condition of life and to provide for such persons' facilities for skateboarding, roller-skating, cycling and other such similar activities. To increase activities for disability, female, beginners, and participants from European and BAME communities.

The charity's long-term objective is to continue expanding and developing the Corby site, develop its own brand of merchandise and to replicate the business model to help develop communities in the same way as it has done for Corby..

Our aims are to:

- o Rebuild the charities reserves after the pandemic
- o Sustain the charity for the future
- o Increase participation and revenue
- o Develop a merchandise brand
- o Provide employment opportunities
- o Provide Licences to Occupy for other small businesses
- o Promote and provide volunteer work
- o Support and develop BMX Freestyle as an Olympic sport
- o Promote healthy lifestyles
- o Reduce anti-social behaviour through positive and diversionary activities
- o Provide learning and training opportunities
- o Increase opportunities for those living in areas of deprivation and are at risk of social exclusion
- o Increase tourism and contribute to Corby and Northamptonshire's economy
- o Develop a replication model for the future

The Board of Directors continually monitor and evaluate the business with a clear focus on the Charity's strategic objectives, and continues to work with existing and new stakeholders and investors.

Budgets, cash flow and forecasts are monitored against actual performance monthly and the board continue to work proactively to deliver the organisations vision, mission, and objectives.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Significant activities

Adrenaline Alley is hailed as "the biggest and best park in the Europe" and has attracted over 800k visits since July 2006, it has increased our potential to expand and develop and provide replication opportunities in other communities in the future.

The organisation works with various community and social groups to promote and help those at risk of exclusion, poverty, or disadvantage. It provides sporting sessions, reduced session and equipment hire prices, opportunities for staff, volunteers and people in the community to engage in sporting, training and learning opportunities and outreach activities.

The Board of Directors proactively analysed what effect the pandemic would have on revenue early in 2020 and how participation would be affected during a short to long-term pandemic. They analysed and assessed what the financial and operational risk could be and what control measures should be implemented to minimise risks during and after the pandemic. They assessed the impact the controls would have on the charity, its beneficiaries, and stakeholders.

The charity successfully adapted its operational procedures to change sessions, prices, times, and days in which the sessions could operate taking into consideration the capacity was reduced by 2/3rds at the start of the pandemic to comply with safety, hygiene, and government guidelines, and the furlough grant scheme for staff and managers.

The Board of Directors assessed all the company's ongoing costs taking into consideration the charity would incur months of zero revenue and the monthly repayment of the mortgage to The Charity Bank. A decision was taken that the charity should not take "holiday payments" or business loans during the pandemic which would have resulted in accumulating debt. This decision resulted in the charity remaining viable and robust when it reopened during the 4 months of the pandemic in 2020. This strategy was successful because emergency funding was sourced and by using reserves when necessary.

In August 2020, the new Rhythm ramp park section was launched after a 4-month delay. The opening of this section attracted visitors to return resulting in many sessions selling out. The revenue generated during August to October 2020 allowed the charity to continue trading and reserve funds for the predicted lockdowns later in the year and into 2021, which were then implemented by government from January 1st, 2021, to 17th May 2021.

All events were cancelled, and the weekly training clubs only took place during the open months and in school terms. However, covid safe sessions were in place to host elite training for British Cycling's BMX Freestyle Team GB to train for the Olympics in Tokyo in July 2021.

A new customer journey video and facility guidelines were clearly implemented across all social media platforms, internally and externally and all government guidelines were strictly adhered to including anti-bacterial fogging in areas of potential cross contamination.

Staff, volunteer, and management training plans have been successfully implemented and a company succession plan remains operational. Individual skill management is encouraged through Personal Development Plans (PDP's) to increase and develop skills which help to retain staff long term.

During 2020, the charity focused on staff and volunteers and provided additional training, mentoring and support. The loyalty reward scheme for staff and volunteers could not be offered because of the controls implemented to manage visitor numbers and the reduction of the overall capacity on a session-to-session basis, this maximised revenue from online bookings.

The following courses were completed.

- o All staff were engaged in Mental Health wellbeing courses
- o All staff completed Covid refresher/training for reopening dates
- o 6 x staff/volunteers completed a full first aid training course
- o 18 x volunteer coaches completed L2 (pathway1) in Sport & Physical Activity coaching certification
- o 5 x volunteer coaches continued onto the advanced L2 certification.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

- o 7 x senior managers completed Mental Health through Positive Intelligence
- o 1 x company trainer mentoring program

The eight-week course for Mental Health through Positive Intelligence was implemented to embed wellbeing into the organisation and to create a support framework within the organisation for staff and volunteers. This proved to be extremely popular and resulted in the retention of all management staff.

The charity supported tenants during the pandemic resulting in all four tenants renewing their Licenses to Occupy in early 2021. One tenant took "holiday payments" enabling them to secure their future with the charity after the pandemic. Skatehut Ltd paid their annual rent 1 year in advance helping the charity to pay its ongoing fixed costs in the early months before emergency funding was available. We thank all our tenants for their support and help during this year.

The four tenants are:

- o FourOneFour Ltd - ramp building company
- o SkateHut Ltd - retail and repair outlet
- o Trapp'd - escape rooms
- o Little Acorns nursery - preschool nursery

Public benefit

The Trustees have had regard to the Charity Commission guidance on public benefit.

The benefits that arise from the aims and principal objectives of the charity are to provide or assist in the provision of recreational facilities in or around Corby, Northamptonshire for young people with the object of improving their condition of life.

The charity has met the public benefit test through delivering its mission, to provide for such persons' facilities for skateboarding, roller-skating, cycling and other such similar activities.

We believe that there is no detriment or harm that in our view might arise from carrying out the organisation's aims. Neither are we aware of any widespread views amongst others that such detriment or harm might arise.

Our organisation's aims intend to continue expanding and developing the Corby site, develop its own brand of merchandise and replicate the business model to help develop communities in the same way as it has done for Corby.

Grantmaking

No grants or donations were made in the period.

Volunteers

The charity has 36 volunteers work flexible hours and times carrying out numerous activities for the organisation. Volunteers contribute time in a wide range of activities from general park supervision, roof repairs, coaching, maintaining the facility, event management to marketing. During the last financial year, the only volunteers engaged were coaches to run the weekly training clubs when the coronavirus restrictions were relaxed between August to October 2020 and in December 2020. They contributed 1.5 hrs each x 16 weeks = 480 hours, equating to £3,120. The charity's success would not be possible without volunteer support and generosity.

The Trustees would particularly like to thank those who have worked with us to raise the charity's profile.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Factors relevant to the achievement of the charity's objectives during the financial year were as follows:

1. Successful reopening after Coronavirus
2. Continue to support existing licensees after the pandemic
3. Continue to develop the Corby site to increase participation
4. Attract sponsors and events back to the venue after the pandemic
5. Continue providing staff and volunteers with training and learning opportunities
6. Up skill managers to into senior management positions in line with the company's succession plan
7. Provide certified training opportunities for all staff and management
8. Offer discounted rates to disadvantaged individuals and groups
9. Integrate disabled participants
10. Support and encourage WCMX (wheelchair adaptive skating)

Fundraising activities

The charity does not use the services of professional fundraisers or commercial participators to assist with its fund development. The charity abides by the Code of Fundraising practice introduced by the Fundraising Regulator and no complaints have been received regarding its fund development activities.

The Trustees wish to thank all those individuals and organisations that have, as either donors or supporters, helped us to achieve a successful year. Our success would not be possible without their support and generosity. We would particularly like to thank those who have worked with us to raise the charity's profile.

Employment of disabled persons

Adrenaline Alley is an equal opportunities employer and encourages anyone who has the potential to develop their personal and academic skills. It engages with disabled volunteers and continues to raise awareness of opportunities.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Principal funding sources

The board of trustees are satisfied with the performance of the charity during the year ending the 31st of March 2021, and especially taking the pandemic into consideration and the difficulties the charity experienced throughout the year. The charity's remarkable ability to adapt and change quickly was key to enabling it to trade without depleting its reserves throughout the pandemic and remain a viable and robust business.

To ensure the charities future sustainability, the times and prices were adjusted and increased to accommodate for the reduction to a third of the normal operational capacity reducing it from an average of 400 per day to 125 over three sessions to comply with Government guidelines.

The board of trustees is satisfied the charity can continue its activities during the coming year and is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

During the year emergency funding was secured from

- Sport England's Emergency Fund - £9,666
- Power to Change - £20,000
- Corby Borough Council - £21,794 - received April 2021

In addition, the charity received public donations through Crowd Funding of £6,995. This funding was invested in new kitchen equipment and restructuring of the catering service enabling the charity to reopen its catering service in line with government restrictions. The Board of Trustees would like to sincerely thank everyone who donated through Crowd Funding.

The Board of Trustees agreed the charity would continue to pay its core costs throughout Lockdown without applying for business loans or holiday payments to avoid accumulating debts and loan fees. The furlough scheme was undoubtedly the major contributor to the reduction in monthly costs throughout the pandemic and all staff and senior management were placed on flexi/furlough during the pandemic. Staff were taken off furlough or put onto flexi furlough to prepare for reopening and for park duties during trading periods.

The furlough scheme did not allow the charity to implement the budgeted annual 2% pay increases in April 2021, it was decided due to the overall financial loss for 2020-2021 the charity could not implement pay increases this year.

The loss on the ordinary activities of the charity during the year amounted to £40,000 (2020: £468,957 surplus). The balance of unrestricted funds increased by £35,644 to £845,109 and restricted funds decreased by £75,644 to £996,285. Unrestricted funds include reserves tied up in property and other fixed assets and so are not considered liquid or 'free' reserves. The balance of 'free' reserves within unrestricted funds is £184,570.

Changes in fixed assets are shown in detail in the notes to the accounts. These mainly include improvements to the premises and skate parks and the purchase of the land and buildings.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Reserves policy

The Board of Trustees examined the charity's requirements for reserves considering the main risks to the organisation, the primary risk being Coronavirus. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of 6 months of the expenditure.

The unrestricted reserves the charity has identified within its Change of Management Policy is £250k. This has been increased in hindsight after the pandemic to cover all ongoing costs for a period of 6 months. The current unrestricted reserves are £180,000.

The board of trustees and Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in participation. Participation is unpredictable, and the charity can only operate at a maximum of 50% of its normal capacity until government restrictions are relaxed, however it may take some time for confidence to grow, and participation numbers return to pre-covid levels. The primary focus will be on attracting participation back and maximising online bookings.

Short term the board has considered the extent to which existing activities and expenditure could be curtailed, to proactively counteract predicted changes in participation, trends, and financial circumstances.

Principal risks and uncertainties

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. New Risk Management policies have been introduced and approved within the Tier 2 governance programme via Sport England to ensure the charity and its board members, staff and volunteers comply to Charity Commission good practice and regulations.

The trustees have discussed the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate potential risks the charity faces. The Coronavirus has been the most significant risk since April 2020 to March 2021. During the pandemic, the organisation traded from August 2020 to October 2020 and in December 2020 resulting in no revenue from 26th March 2020 to March 31st, 2021, while the country was locked down.

Significant external risks to future funding have led to the implementation of a strategic development plan, which will allow for the diversification of funding and activities to be analysed and implemented. The biggest risk to the charity is participation and customer confidence to return in the aftermath of the Coronavirus. Therefore, the primary focus will be to increase participation through innovative marketing to attract customers back.

The long-lasting effects are to soon to estimate regarding future participation but there is a risk participation will not return for years to the level it was growing prior to the pandemic therefore there is a medium risk at this time that the charity may not remain sustainable in the future.

The Board of Directors have assessed the risks involved if the charity experienced further lockdowns and/or another pandemic and have established the charity will work to ensure it has a 6-month reserve. A new Risk Management Policy identified how the charity will manage such an unprecedented event happening in the future and what reserves the charity should hold if these circumstances occur in the future.

Risk assessments are in place for all areas of the business and are regularly reviewed when necessary and in line with our risk management procedures.

Internal control risks are minimised by internal procedures for authorisation of all transactions and projects. Policies and procedures are in place to ensure compliance with health and safety of staff, volunteers, clients, and visitors to the centre.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FUTURE PLANS

The pandemic has not changed or influenced the charities aims or objectives, it remains strong, confident, and robust. The charity's priority goal is to reopen and remain sustainable particularly with the threat of potential future lockdowns after May 17th, 2021, for the foreseeable future. The charity plans to continue its core activities focussing directly on its future sustainability and participation. The Board of Trustees have taken the decision to continue with the controlled measures in place due to the uncertainty of the months ahead, and to rebuild reserves till such time that participation has increased and is more predictable for forward planning purposes.

The Board of Trustees and Senior Management recognise and understand the impact the pandemic has had in our local communities and have therefore implemented a new community program that will be launched in September 2021. The program will focus on those in our communities who need additional support, are at risk of isolation and loneliness and will encourage female participation. In addition, a new pre-school activity will be implemented called Balance Bikes targeting 3 to 6-year-olds. These sessions will be planned for days when the facility is closed for public daily sessions. Implementing this plan will mean the charity will have to recruit a full time Head Coach to manage the new community program and new sessions.

In addition to the above community plan an outreach after school activity programme to deliver scootability and skateboarding coaching in Schools is planned for January 2022. This will require the purchase of a company van to transport equipment to community schools.

Skateboarding and BMX freestyle are Olympic sports in Tokyo in 2021 (cancelled 2020 due to Coronavirus). Adrenaline Alley is British Cycling's first UK Training Development Centre and a home for British Cycling's BMX Freestyle Team GB and for aspiring cyclists who want to develop and learn to ride in a structured and managed environment. Building and strengthening the partnership with British Cycling to implement a clear pathway from beginner to elite level is a key factor to its long-term success.

Since the pandemic there has been a large increase for training club and 1-1 coaching enquiries. The Board of Trustees have agreed to invest in the coaching programs to build a digital online platform to reduce manual resources managing coaching programmes and provide a customer friendly online booking platform that is fit for purpose.

Within the next year the hope is that events and competitions will start to take place at the venue again which will help to increase participation and generate funds.

Long term the vision is to replicate the business model nationwide to help other communities to develop meeting the needs of local communities and create "feeder" parks while Corby remains the "Wembley of Urban Sports".

Short term - From 1st April 2021 to 1st September 2021

1. Focus on attracting participation back after the pandemic
2. Increase social media campaigns
3. Reopen training clubs and increase numbers
4. Develop a community program
5. Install new entry and exit doors
6. Employ 1 x head coach
7. Re-open catering facility offering a fresh cooked menu
8. Refurbish the café seating area
9. Create a parent area in reception

Medium - Long term - September 2021 onward

1. Introduce 6 new sessions targeting specific groups in the community
2. Attract major events
3. Encourage WCMX
4. Secure funding to install a unique training centre for adaptive urban sports
5. Consult on a European project

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees wish to thank everyone, as either donors or supporters who helped us to reopen, restructure and remain positive for the future. Our success would not be possible without their support and generosity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee. In the event of the organisation being wound up members are required to contribute an amount not exceeding £1. The company was established under a memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association.

The company is limited by guarantee and therefore has no share capital.

Recruitment and appointment of new trustees

All new trustees are voted for and recommended by members at our annual AGM.

The charity appoints, removes or disqualifies directors in accordance with 12.1.1 - 13.1.6 of its constitution.

Organisational structure

The Charity has a Board of Directors who are the overall decision makers for the charity and guide and lead the organisation strategically and successfully. They are responsible for supervising the organisations policies, the strategic decisions that ensure the effective and efficient running of the business.

The Board of Trustees are the overall decision makers for the charity, The Chief Executive Officer (CEO) is responsible for the overall performance and the Operations Director is responsible for the day-to-day operational management and or the review of all the charities policies and procedures. The organisation employs 7 full time employees and 13 part-time/casual employees.

Induction and training of new trustees

Prior to being elected, nominees are invited to a Management Committee meeting, as well as visiting the premises to meet trustees and staff.

Should they be appointed, they are provided with all relevant information for the Charity Commission and Companies House as well as information for the Charity itself and the work and responsibilities for a trustee.

Following this, arrangements are made, on a continual basis, to attend any courses that are deemed beneficial for a trustee.

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The charity is committed to ensuring a proper balance between:

- a) paying its staff and others who work for it so that it can attract and retain the best people for the job
- b) careful management of the charity's funds

In so doing it will ensure the greatest effectiveness in delivering its charitable objectives and meeting the needs of its beneficiaries.

Salaries for all posts, other than managers and paid Company Directors (Development Director & Operations Director), will comprise a band made up of a series of evenly distributed salary & pay points that are based on the National Minimum Wage for age rates.

All staff will be entitled to receive a contribution towards a private pension scheme, equivalent to 5% of their gross salary. In accordance with the Government's salary exchange scheme, staff may elect to sacrifice some of their salary in lieu of an increased employer contribution.

In March each year, the Trustees will determine whether the salary levels for all staff should be adjusted for the forthcoming financial year beginning 1st April, to reflect national cost of living changes and agree increases in accordance and consideration of the performance and financial position of the business. Cost of living adjustments will be applied equally to all staff.

The annual, formal, considerations of the Trustees are to:

- determine and keep under review the salary banding of all staff, using such market comparators as it deems suitable, and taking account of the nature of the posts being considered
- determine and review the remuneration package of paid Company Directors
- determine any annual percentage 'cost of living' change in the payroll
- determine whether there should be any exceptional consolidated or non-consolidated pay awards or salary increases for any member(s) of staff
- review and agree pension arrangements
- ensure that contractual terms on termination are fair to the individual and the charity, that good performance is recognised and poor performance is not rewarded

The Trustees' considerations will begin with an assumption that salaries should be adjusted to match inflation, specifically the Consumer Price Index (CPI), over the preceding 12 months. They will then determine whether this is appropriate in the context of:

- a) the charity's financial situation
- b) a decline in profits based on Coronavirus pandemic
- c) the charity's performance and financial position
- d) cost of living adjustments made in recent years
- e) pay reviews trends

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risk to the charity would be a decrease in participation that would jeopardise the sustainability of the multi-park venue due to decrease in revenue. However, forecasts and financial business plans to date suggest good proactive management of the plan will deliver financial sustainability even if participation remains static.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05819804 (England and Wales)

ADRENALINE ALLEY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Registered Charity number

1115146

Registered office

Arnsley Road
Corby
Northamptonshire
NN17 5PH

Trustees

D E Laing (resigned 27/8/20)
B E Ward (resigned 27/8/20)
J M Dickinson (resigned 11/6/20)
Miss J Caine
Ms B Miller
A Gonzalez De Savage (appointed 27/8/20)
P Labaj (appointed 9/10/20)
L Kay (appointed 9/10/20)
N Bolton (appointed 27/8/20)

Auditors

DNG Dove Naish LLP, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Bankers

National Westminster Bank plc

Chief Executive Officer

Mandy Elizabeth Young

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Adrenaline Alley for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

ADRENALINE ALLEY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

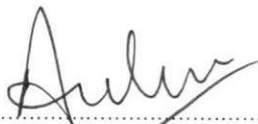
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, DNG Dove Naish LLP, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 2/Nov 2021..... and signed on its behalf by:



.....
A Gonzalez De Savage - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

Opinion

We have audited the financial statements of Adrenaline Alley (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (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 for 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 Auditors' 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 for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors 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 trustees 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 trustees 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

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 considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: timing of recognition of grant and other income, posting of unusual journals along with complex transactions and manipulating the Charity's key performance indicators to meet targets. We discussed these risks with client management, designed audit procedures to test the timing of income, tested a sample of journals to confirm they were appropriate and reviewed areas of judgement for indicators of management bias to address these risks.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DNG Dove Naish LLP

DNG Dove Naish LLP, Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 15 November 2021

ADRENALINE ALLEY

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	38,136	-	38,136	424,005
Charitable activities					
Government grants	5	155,182	-	155,182	-
Charitable activities	3	372,759	-	372,759	884,855
Investment income	4	34,562	-	34,562	40,351
Other income		<u>1,827</u>	<u>-</u>	<u>1,827</u>	<u>9,317</u>
Total		602,466	-	602,466	1,358,528
EXPENDITURE ON					
Charitable activities					
Charitable activities	6	<u>566,822</u>	<u>75,644</u>	<u>642,466</u>	<u>889,571</u>
NET INCOME/(EXPENDITURE)		35,644	(75,644)	(40,000)	468,957
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>809,465</u>	<u>1,071,929</u>	<u>1,881,394</u>	<u>1,412,437</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>845,109</u></u>	<u><u>996,285</u></u>	<u><u>1,841,394</u></u>	<u><u>1,881,394</u></u>

The notes form part of these financial statements

ADRENALINE ALLEY

STATEMENT OF FINANCIAL POSITION 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	1,444,153	995,994	2,440,147	2,529,351
CURRENT ASSETS					
Stocks	13	21,587	-	21,587	19,105
Debtors	14	29,297	-	29,297	119,038
Cash at bank and in hand		<u>184,875</u>	<u>291</u>	<u>185,166</u>	<u>181,303</u>
		235,759	291	236,050	319,446
CREDITORS					
Amounts falling due within one year	15	(79,792)	-	(79,792)	(178,594)
NET CURRENT ASSETS		<u>155,967</u>	<u>291</u>	<u>156,258</u>	<u>140,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,600,120	996,285	2,596,405	2,670,203
CREDITORS					
Amounts falling due after more than one year	16	(750,444)	-	(750,444)	(783,735)
PROVISIONS FOR LIABILITIES	20	(4,567)	-	(4,567)	(5,074)
NET ASSETS		<u>845,109</u>	<u>996,285</u>	<u>1,841,394</u>	<u>1,881,394</u>
FUNDS	21				
Unrestricted funds				845,109	809,465
Restricted funds				<u>996,285</u>	<u>1,071,929</u>
TOTAL FUNDS				<u>1,841,394</u>	<u>1,881,394</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

ADRENALINE ALLEY

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2 NOV 2021 and were signed on its behalf by:


.....
A Gonzalez De Savage - Trustee

The notes form part of these financial statements

ADRENALINE ALLEY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	114,144	623,239
Interest paid		<u>(28,029)</u>	<u>(34,244)</u>
Net cash provided by operating activities		<u>86,115</u>	<u>588,995</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(50,282)	(488,003)
Interest received		<u>43</u>	<u>251</u>
Net cash used in investing activities		<u>(50,239)</u>	<u>(487,752)</u>
Cash flows from financing activities			
New loans in year		-	25,000
Loan repayments in year		<u>(32,013)</u>	<u>(34,044)</u>
Net cash used in financing activities		<u>(32,013)</u>	<u>(9,044)</u>
Change in cash and cash equivalents in the reporting period		3,863	92,199
Cash and cash equivalents at the beginning of the reporting period	2	<u>181,303</u>	<u>89,101</u>
Cash and cash equivalents at the end of the reporting period	2	<u>185,166</u>	<u>181,303</u>

The notes form part of these financial statements

ADRENALINE ALLEY

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(40,000)	468,957
Adjustments for:		
Depreciation charges	139,486	139,453
Interest received	(43)	(251)
Interest paid	28,029	34,244
Release of provisions	(507)	(564)
Increase in stocks	(2,482)	(10,045)
Decrease/(increase) in debtors	89,741	(94,754)
(Decrease)/increase in creditors	<u>(100,080)</u>	<u>86,199</u>
Net cash provided by operations	<u>114,144</u>	<u>623,239</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	(391)	1,838
Notice deposits (less than 3 months)	<u>185,557</u>	<u>179,465</u>
Total cash and cash equivalents	<u>185,166</u>	<u>181,303</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank and in hand	181,303	3,863	185,166
	<u>181,303</u>	<u>3,863</u>	<u>185,166</u>
Debt			
Debts falling due within 1 year	(31,600)	(1,279)	(32,879)
Debts falling due after 1 year	<u>(783,735)</u>	<u>33,291</u>	<u>(750,444)</u>
	<u>(815,335)</u>	<u>32,012</u>	<u>(783,323)</u>
Total	<u>(634,033)</u>	<u>35,876</u>	<u>(598,157)</u>

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Adrenaline Alley is an incorporated charity, limited by guarantee, registered in England and Wales. The charity's number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

Judgements and estimations

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the Trustees to exercise their judgement in the process of applying the accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed within the individual accounting policies below.

Going concern

No material uncertainties regarding going concern exist.

Income

All income, including Government grant income, is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 5% on cost
Plant and machinery	- 25% on reducing balance

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date. The selection of these residual values and estimated lives requires the exercise of judgement. The Trustees are required to assess whether there is an indication of impairment to the carrying value of assets. In making that assessment, judgements are made in estimating value in use. The directors consider that the individual carrying values of assets are supportable by their value in use.

1. ACCOUNTING POLICIES - continued

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

ADRENALINE ALLEY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations	8,470	2,204
Grants	29,666	411,916
Donated services and facilities	-	9,885
	<u>38,136</u>	<u>424,005</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
David Laing Foundation	-	25,000
Other grants	-	500
England Sports Council	20,000	273,473
Global Appcasting	-	20,000
Grantscape	-	43,943
Corby Borough Council	-	15,000
British Cycling	-	34,000
Power to Change	9,666	-
	<u>29,666</u>	<u>411,916</u>

3. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Gate receipts	307,973	584,682
Facility sales and hire income	4,589	30,301
Café income	53,668	235,809
Merchandise sales	6,529	31,464
Other income	-	2,599
	<u>372,759</u>	<u>884,855</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	34,519	40,100
Deposit account interest	43	251
	<u>34,562</u>	<u>40,351</u>

ADRENALINE ALLEY

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

5. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Grants	Activity Charitable activities	<u>155,182</u>	<u>-</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
COVID-19 Grants	<u>155,182</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>524,483</u>	<u>117,983</u>	<u>642,466</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	275,896	317,086
Hire of plant and machinery	-	2,653
Rates and water	3,040	4,023
Insurance	21,199	25,131
Light and heat	20,306	33,599
Advertising and promotion	5,027	14,799
Sundries	2,348	1,967
Merchandise costs	1,949	8,836
Events costs	783	2,938
Café costs	22,809	108,260
Facility repairs and security	24,549	25,306
Cleaning	2,583	4,366
Professional fees	1,409	2,050
Website development costs	-	5,178
Training	3,606	2,146
Provision released on fixed asset expenditure	(507)	(564)
Depreciation	<u>139,486</u>	<u>139,453</u>
	<u>524,483</u>	<u>697,227</u>

ADRENALINE ALLEY

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

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>65,061</u>	<u>31,213</u>	<u>21,709</u>	<u>117,983</u>

Support costs, included in the above, are as follows:

Management

	2021 Charitable activities £	2020 Total activities £
Wages	19,564	22,401
Social security	1,202	1,242
Pensions	8,437	6,436
Staff welfare	7,032	6,049
Telephone	7,850	8,479
Motor expenses and travel	405	1,799
Stationery and printing	7,344	8,226
Software and internet costs	13,227	13,160
Bad debts	-	2,321
Recruitment Expenses	-	31
	<u>65,061</u>	<u>70,144</u>

Finance

	2021 Charitable activities £	2020 Total activities £
Bank charges	3,157	16,839
Exchange rate variances	27	4
Bank loan interest	<u>28,029</u>	<u>34,244</u>
	<u>31,213</u>	<u>51,087</u>

Governance costs

	2021 Charitable activities £	2020 Total activities £
Trustees' salaries	-	45,221
Trustees' social security	-	5,219
Trustees' pension contributions	-	2,251
Auditors' remuneration	6,000	5,825
Auditors' remuneration for non audit work	15,709	11,997
Accountancy fees	-	600
	<u>21,709</u>	<u>71,113</u>

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

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	6,000	5,825
Auditors' remuneration for non audit work	15,709	11,997
Depreciation - owned assets	139,486	139,453
Hire of plant and machinery	<u>7,032</u>	<u>8,702</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	-	45,221
Trustees' social security	-	5,219
Trustees' pension contributions to money purchase schemes	<u>-</u>	<u>2,251</u>
	<u>-</u>	<u>52,691</u>

As permitted by the company's Articles of Association, Mrs Mandy Young received the above remuneration and benefits for her role as Development Director. Mrs Mandy Young is no longer a Trustee. There are no Trustees receiving remuneration for their role as a Trustee.

Trustees' expenses

No trustees were paid in the year (2020:£168, one trustee) for travel, subsistence and other charity expenses in the financial year.

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	279,487	368,209
Social security costs	17,175	22,960
Other pension costs	<u>8,437</u>	<u>8,687</u>
	<u>305,099</u>	<u>399,856</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Engaged on charitable activities	<u>21</u>	<u>27</u>

No employees received emoluments in excess of £60,000.

ADRENALINE ALLEY

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2020	3,187,974	368,980	3,556,954
Additions	<u>15,901</u>	<u>34,381</u>	<u>50,282</u>
At 31 March 2021	<u>3,203,875</u>	<u>403,361</u>	<u>3,607,236</u>
DEPRECIATION			
At 1 April 2020	767,104	260,499	1,027,603
Charge for year	<u>103,714</u>	<u>35,772</u>	<u>139,486</u>
At 31 March 2021	<u>870,818</u>	<u>296,271</u>	<u>1,167,089</u>
NET BOOK VALUE			
At 31 March 2021	<u>2,333,057</u>	<u>107,090</u>	<u>2,440,147</u>
At 31 March 2020	<u>2,420,870</u>	<u>108,481</u>	<u>2,529,351</u>

13. STOCKS

	2021 £	2020 £
Finished goods	<u>21,587</u>	<u>19,105</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	9,230	25,903
Other debtors and prepayments	-	540
VAT	1,744	17,629
Prepayments and accrued income	<u>18,323</u>	<u>74,966</u>
	<u>29,297</u>	<u>119,038</u>

ADRENALINE ALLEY

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 17)	27,879	26,600
Other loans (see note 17)	5,000	5,000
Trade creditors	21,345	129,731
Social security and other taxes	5,154	5,955
Other creditors	11,518	-
Accruals and deferred income	8,896	11,308
	<u>79,792</u>	<u>178,594</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 17)	735,444	763,735
Other loans (see note 17)	15,000	20,000
	<u>750,444</u>	<u>783,735</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	27,879	26,600
Other loans	5,000	5,000
	<u>32,879</u>	<u>31,600</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	122,768	116,824
Other loans - 2-5 years	15,000	20,000
	<u>137,768</u>	<u>136,824</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans more 5 yr by instal	612,676	646,911

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	2,280	2,112
Between one and five years	<u>4,344</u>	<u>5,280</u>
	<u>6,624</u>	<u>7,392</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>763,323</u>	<u>790,335</u>

The bank borrowings are secured by a first legal charge over the freehold land and buildings and fixed and floating charges over all current and further assets of the charitable company.

20. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Provisions	<u>4,567</u>	<u>5,074</u>

ADRENALINE ALLEY

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

21. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	-	35,644	(35,644)	-
Skate Park improvements fund	642,087	-	(46,978)	595,109
Contingency fund	167,378	-	82,622	250,000
	809,465	35,644	-	845,109
Restricted funds				
Northamptonshire County Council	12,886	(1,650)	-	11,236
Wooden Spoon	5,466	(700)	-	4,766
Notts. County Council	1,171	(150)	-	1,021
University of Northampton	1,484	(190)	-	1,294
High Sheriff	388	(50)	-	338
WREN	55,287	(6,162)	-	49,125
Lottery funding	11,941	(1,818)	-	10,123
Northamptonshire Enterprises Limited	25,834	(3,308)	-	22,526
Skatehut	46,865	(4,000)	-	42,865
Northamptonshire Community Foundation	31,883	(2,863)	-	29,020
Ashley Pover - Photographic studio	11,117	(1,121)	-	9,996
Power to change	386,493	(20,185)	-	366,308
Concrete Plaza	56,706	(4,050)	-	52,656
Innovate Northamptonshire	15,090	(838)	-	14,252
Major Growth Investment Grant	17,384	(966)	-	16,418
BMX project – Places to Ride	359,020	(18,896)	-	340,124
Facial Recognition Software	32,914	(8,697)	-	24,217
	1,071,929	(75,644)	-	996,285
TOTAL FUNDS	<u>1,881,394</u>	<u>(40,000)</u>	<u>-</u>	<u>1,841,394</u>

ADRENALINE ALLEY

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

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	602,466	(566,822)	35,644
Restricted funds			
Northamptonshire County Council	-	(1,650)	(1,650)
Wooden Spoon	-	(700)	(700)
Notts. County Council	-	(150)	(150)
University of Northampton	-	(190)	(190)
High Sheriff	-	(50)	(50)
WREN	-	(6,162)	(6,162)
Lottery funding	-	(1,818)	(1,818)
Northamptonshire Enterprises Limited	-	(3,308)	(3,308)
Skatehut	-	(4,000)	(4,000)
Northamptonshire Community Foundation	-	(2,863)	(2,863)
Ashley Pover - Photographic studio	-	(1,121)	(1,121)
Power to change	-	(20,185)	(20,185)
Concrete Plaza	-	(4,050)	(4,050)
Innovate Northamptonshire	-	(838)	(838)
Major Growth Investment Grant	-	(966)	(966)
BMX project – Places to Ride	-	(18,896)	(18,896)
Facial Recognition Software	-	(8,697)	(8,697)
	-	(75,644)	(75,644)
TOTAL FUNDS	<u>602,466</u>	<u>(642,466)</u>	<u>(40,000)</u>

ADRENALINE ALLEY

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

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	677,052	132,413	(809,465)	-
Skate Park improvements fund	-	-	642,087	642,087
Contingency fund	-	-	167,378	167,378
	677,052	132,413	-	809,465
Restricted funds				
Northamptonshire County Council	14,536	(1,650)	-	12,886
Wooden Spoon	6,166	(700)	-	5,466
Notts. County Council	1,321	(150)	-	1,171
University of Northampton	1,674	(190)	-	1,484
High Sheriff	438	(50)	-	388
WREN	61,468	(6,181)	-	55,287
Lottery funding	13,957	(2,016)	-	11,941
Northamptonshire Enterprises Limited	29,142	(3,308)	-	25,834
Skatehut	50,865	(4,000)	-	46,865
Northamptonshire Community Foundation	34,827	(2,944)	-	31,883
Ashley Pover - Photographic studio	12,286	(1,169)	-	11,117
Power to change	406,859	(20,366)	-	386,493
Concrete Plaza	60,756	(4,050)	-	56,706
The Horner Foundation	6,813	(6,813)	-	-
Innovate Northamptonshire	15,928	(838)	-	15,090
Major Growth Investment Grant	18,349	(965)	-	17,384
BMX project – Places to Ride	-	359,020	-	359,020
Facial Recognition Software	-	32,914	-	32,914
	735,385	336,544	-	1,071,929
TOTAL FUNDS	1,412,437	468,957	-	1,881,394

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

21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	936,727	(804,314)	132,413
Restricted funds			
Northamptonshire County Council	-	(1,650)	(1,650)
Wooden Spoon	-	(700)	(700)
Notts. County Council	-	(150)	(150)
University of Northampton	-	(190)	(190)
High Sheriff	-	(50)	(50)
WREN	-	(6,181)	(6,181)
Lottery funding	-	(2,016)	(2,016)
Northamptonshire Enterprises Limited	-	(3,308)	(3,308)
Skatehut	-	(4,000)	(4,000)
Northamptonshire Community Foundation	-	(2,944)	(2,944)
Ashley Pover - Photographic studio	-	(1,169)	(1,169)
Power to change	-	(20,366)	(20,366)
Concrete Plaza	-	(4,050)	(4,050)
The Horner Foundation	-	(6,813)	(6,813)
Innovate Northamptonshire	-	(838)	(838)
Major Growth Investment Grant	-	(965)	(965)
BMX project – Places to Ride	377,916	(18,896)	359,020
Facial Recognition Software	43,885	(10,971)	32,914
	<u>421,801</u>	<u>(85,257)</u>	<u>336,544</u>
TOTAL FUNDS	<u>1,358,528</u>	<u>(889,571)</u>	<u>468,957</u>

The following funds relate to capital grants applied to the creation of fixed assets for use in the charity's activities:

- Northamptonshire County Council
- Wooden Spoon
- Notts. County Council
- University of Northampton
- High Sheriff
- WREN
- Lottery funding
- Northamptonshire Enterprises Limited
- Skatehut
- Northamptonshire Community Foundation
- Concrete Plaza
- Ashley Pover - Photographic studio
- Power to change
- Major growth Investment Grant
- Innovate Northamptonshire
- BMX project - Places to Ride
- Facial Recognition Software

Other funds:

The Horner Foundation was funding towards the development of a virtual app.

ADRENALINE ALLEY

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

22. RELATED PARTY DISCLOSURES

The following transactions occurred with Trustees who held office during the year:

Rent was received from Pawel Labaj for the amount of £720 (2020:£nil) for the storage of a community car project.

Professional fees of £240 (2020:£nil) were paid to Music on Earth Productions in respect of the service of Judy Caine for an event.

At the year end, there was a loan outstanding of £20,000 (2020: £25,000) from Brian Ward to Adrenaline Alley. No interest is charged on the loan and there are no set terms of repayment.

23. ULTIMATE CONTROLLING PARTY

The Trustees consider that there is no ultimate controlling party.

ADRENALINE ALLEY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,470	2,204
Grants	29,666	411,916
Donated services and facilities	-	9,885
	<u>38,136</u>	<u>424,005</u>
Charitable activities		
Gate receipts	307,973	584,682
Facility sales and hire income	4,589	30,301
Café income	53,668	235,809
Merchandise sales	6,529	31,464
Other income	-	2,599
	<u>372,759</u>	<u>884,855</u>
Investment income		
Rents received	34,519	40,100
Deposit account interest	43	251
	<u>34,562</u>	<u>40,351</u>
Charitable activities		
Grants	155,182	-
Other income		
Rates recharges	<u>1,827</u>	<u>9,317</u>
Total incoming resources	<u>602,466</u>	<u>1,358,528</u>
EXPENDITURE		
Charitable activities		
Wages	259,923	300,587
Social security	15,973	16,499
Hire of plant and machinery	-	2,653
Rates and water	3,040	4,023
Insurance	21,199	25,131
Light and heat	20,306	33,599
Advertising and promotion	5,027	14,799
Sundries	2,348	1,967
Merchandise costs	1,949	8,836
Events costs	783	2,938
Café costs	22,809	108,260
Facility repairs and security	24,549	25,306
Cleaning	2,583	4,366
Carried forward	<u>380,489</u>	<u>548,964</u>

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ADRENALINE ALLEY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Charitable activities		
Brought forward	380,489	548,964
Professional fees	1,409	2,050
Website development costs	-	5,178
Training	3,606	2,146
Provision released on fixed asset expenditure	(507)	(564)
Depreciation of freehold property	103,714	103,218
Depreciation of plant & machinery	35,772	36,235
	<u>524,483</u>	<u>697,227</u>
Support costs		
Management		
Wages	19,564	22,401
Social security	1,202	1,242
Pensions	8,437	6,436
Staff welfare	7,032	6,049
Telephone	7,850	8,479
Motor expenses and travel	405	1,799
Stationery and printing	7,344	8,226
Software and internet costs	13,227	13,160
Bad debts	-	2,321
Recruitment Expenses	-	31
	<u>65,061</u>	<u>70,144</u>
Finance		
Bank charges	3,157	16,839
Exchange rate variances	27	4
Bank loan interest	28,029	34,244
	<u>31,213</u>	<u>51,087</u>
Governance costs		
Trustees' salaries	-	45,221
Trustees' social security	-	5,219
Trustees' pension contributions	-	2,251
Auditors' remuneration	6,000	5,825
Auditors' remuneration for non audit work	15,709	11,997
Accountancy fees	-	600
	<u>21,709</u>	<u>71,113</u>
Total resources expended	<u>642,466</u>	<u>889,571</u>
Net (expenditure)/income	<u>(40,000)</u>	<u>468,957</u>

This page does not form part of the statutory financial statements