

**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**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 10
<b>Report of the Independent Auditors</b>	11 to 14
<b>Statement of Financial Activities</b>	15
<b>Statement of Financial Position</b>	16 to 17
<b>Statement of Cash Flows</b>	18
<b>Notes to the Statement of Cash Flows</b>	19
<b>Notes to the Financial Statements</b>	20 to 33
<b>Detailed Statement of Financial Activities</b>	34 to 35

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

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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**

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**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**

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**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**

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**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).

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

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**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**

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**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.

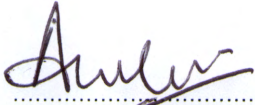
**ADRENALINE ALLEY**

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

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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 26<sup>th</sup> July 2022 and signed on its behalf by:



.....  
A Gonzalez De Savage - Trustee



## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF ADRENALINE ALLEY

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### 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

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### **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

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### **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

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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](http://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: 26<sup>th</sup> 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	62,930	74,533	137,463	38,137
<b>Charitable activities</b>					
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>
<b>Total</b>		1,047,856	74,533	1,122,389	602,466
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Charitable activities		787,600	91,555	879,155	642,466
<b>NET INCOME/(EXPENDITURE)</b>		260,256	(17,022)	243,234	(40,000)
<b>Transfers between funds</b>	20	<u>1,054</u>	<u>(1,054)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		261,310	(18,076)	243,234	(40,000)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		845,109	996,285	1,841,394	1,881,394
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,106,419</u>	<u>978,209</u>	<u>2,084,628</u>	<u>1,841,394</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 £
<b>FIXED ASSETS</b>					
Tangible assets	11	1,433,032	922,918	2,355,950	2,440,147
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	14	<u>(108,083)</u>	<u>-</u>	<u>(108,083)</u>	<u>(79,792)</u>
<b>NET CURRENT ASSETS</b>		<u>396,169</u>	<u>55,291</u>	<u>451,460</u>	<u>156,258</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,829,201	978,209	2,807,410	2,596,405
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	<u>(718,673)</u>	<u>-</u>	<u>(718,673)</u>	<u>(750,444)</u>
<b>PROVISIONS FOR LIABILITIES</b>	19	<u>(4,110)</u>	<u>-</u>	<u>(4,110)</u>	<u>(4,567)</u>
<b>NET ASSETS</b>		<u>1,106,419</u>	<u>978,209</u>	<u>2,084,628</u>	<u>1,841,394</u>
<b>FUNDS</b>	20				
Unrestricted funds				1,106,419	845,109
Restricted funds				<u>978,209</u>	<u>996,285</u>
<b>TOTAL FUNDS</b>				<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**

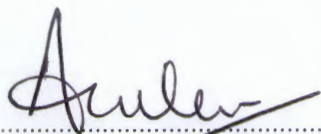
**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2022**

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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 26<sup>th</sup> 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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Cash flows from financing activities</b>			
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>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		331,874	3,865
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>185,166</u>	<u>181,301</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<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 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	243,234	(40,000)
<b>Adjustments for:</b>		
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>
<b>Net cash provided by operations</b>	<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 £
<b>Net cash</b>			
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>
<b>Debt</b>			
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>
<b>Total</b>	<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 £
<b>COST</b>			
At 1 April 2021	3,203,875	403,361	3,607,236
Additions	21,654	34,827	56,481
Disposals	-	(612)	(612)
	<u>3,225,529</u>	<u>437,576</u>	<u>3,663,105</u>
At 31 March 2022			
<b>DEPRECIATION</b>			
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)
	<u>975,615</u>	<u>331,540</u>	<u>1,307,155</u>
At 31 March 2022			
<b>NET BOOK VALUE</b>			
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**

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**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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,047,856	(787,600)	260,256
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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
<b>TOTAL FUNDS</b>	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 £
<b>Unrestricted funds</b>			
General fund	602,466	(566,822)	35,644
<b>Restricted funds</b>			
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)
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	6,182	8,471
Grants	<u>131,281</u>	<u>29,666</u>
	137,463	38,137
<b>Investment income</b>		
Rents received	51,016	34,519
Deposit account interest	<u>18</u>	<u>43</u>
	51,034	34,562
<b>Charitable activities</b>		
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
<b>Other income</b>		
Rates recharges	<u>7,368</u>	<u>1,827</u>
<b>Total incoming resources</b>	1,122,389	602,466
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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 £
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Management</b>		
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
<b>Finance</b>		
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
<b>Governance costs</b>		
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>
<b>Net income/(expenditure)</b>	<u><u>243,234</u></u>	<u><u>(40,000)</u></u>