

Company registration number: 06910443

Charity registration number: 1131084

Creation Adventure Sports Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2021

Simon Harris & Co
Chartered Certified Accountants
Royston Chambers
90 Worcester Road
Hagley
Stourbridge
West Midlands
DY9 0NJ

Creation Adventure Sports Ltd

Contents

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 21

Creation Adventure Sports Ltd

Reference and Administrative Details

Trustees	Mr Michael Barry Kerby Mr Ian Matthew Gee
Senior Management Team	Mr Michael Kerby, Chairman
Principal Office	582 Moseley Road Moseley Birmingham B12 9AA
Company Registration Number	06910443
Charity Registration Number	1131084
Independent Examiner	Simon Harris & Co Chartered Certified Accountants Royston Chambers 90 Worcester Road Hagley Stourbridge West Midlands DY9 0NJ
Accountants	Simon Harris & Co Chartered Certified Accountants Royston Chambers 90 Worcester Road Hagley Stourbridge West Midlands DY9 0NJ

Creation Adventure Sports Ltd

Strategic Report for the Year Ended 31 July 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 13 April 2022 and signed on its behalf by:

.....
Mr Michael Barry Kerby
Trustee

Creation Adventure Sports Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2021.

Objectives and activities

Objects and aims

To promote, for the benefit of the inhabitants of Birmingham and the surrounding area, the provision off facilities for recreation or other leisure time occupation.

Creation Adventure Sports Ltd

Trustees' Report

Objectives, strategies and activities

During this year, the charity continues to deliver its primary activities of Skateboarding, BMX, Scooter and Inline Blading. We accept any wheeled sport that does not have a motor attached to it.

The trustees propose, by resolution, to investigate the possibility of expanding upon the services provided late in 2021 and in to 2022. A research trip to the United States had been arranged, to visit skateparks and bring new fresh ideas back that would help us build on our current foundation of wheeled sports. Due to the COVID pandemic and ongoing travel restrictions, this trip was cancelled, and will now take place in 2022 when world travel eases.

The pandemic continued to affect trade throughout the financial year, due to the continued forced closures by Government, and general apathy of users to return to a busy sporting venue. This said, once restrictions eased the centre saw a marked upturn in visitors, and a mild but wet winter period saw increased visitor numbers, both through general entry and instructional sessions.

Our membership continues to be strong, and grows by around 50 new members per week. Focus is now on retention of these users, and we believe that diversifying our offerings will help achieve this goal.

The renovations proposed in the previous year were completed in our third lockdown. This entailed the removal of the foam pit area, and a new skateboard friendly section built. In addition, we removed several unused ramps from the side of the bowl, and replaced this with a flow section, and also added a wall ride which wraps around one end of the bowl complex. These changes have helped attract visitors, as the new layout lends itself more to skateboarding, which remains the dominant sport at the time.

Maintenance of the building itself has proved problematic during the year. Several new leaks from the old roof have materialised, which cannot be rectified, as the ingress point cannot be located. Temporary measures were put in place to minimise disruption to the centre, and ensure safety remaining a priority. In 2022, we plan to install a new guttering system in the affected parts of the building to ensure this issue is resolved. This will be funded through general admission funds, and the work carried out by the trustees.

The maintenance manager conducts regular bi-weekly inspections of the park for safety. Although minimal, the park's repairs and upkeep is an ongoing task. Admission receipts are used to pay for the continuing maintenance of the facility. Working with the directors and trustees, we will ensure that our health and safety commitments are adhered to and that the park infrastructure is kept and maintained to an excellent standard.

During the year, our rental agreement with the landlord, Creation Climbing Centre Ltd came to an end. The charity is now liable for its proportion of the annual rental payments, which it now feels comfortable to maintain. Reserves are at an all-time high, and the trustees are happy going forward. Our electricity costs are still subsidised by the landlord, but this is due for review in 2022 as the lease comes to an end, and a new lease is negotiated.

The charity received multiply ongoing COVID support grants from the Council during periods of forced closure, and periods of low activity.

Creation Adventure Sports Ltd

Trustees' Report

Fundraising disclosures

Our instructional sessions have boomed during the year, which has resulted in the employment of three new members of staff. Many of these instructors are working weekends only, but their schedules are full throughout the day.

For the school summer holidays we negotiated a deal with Birmingham City Council, to deliver activity sessions for children throughout the holidays. Though this income will show in next years financial report, it is a positive and encouraging ongoing activity that will help boost income during the quieter summer period, where historically, hot days can see next to no visitors to the centre.

The trustees decided to cancel all future all-nighter events due to the lack of interest by the membership.

Our cafe facility continues to be a key part of the charity. It offers a comfy waiting area for parents and carers, whilst providing hot and cold food for users at very reasonable prices. Whilst not a massive source of revenue it provides three part time employment opportunities and is a welcome addition to the centre for hungry participants and waiting parents. Whilst the menu was revamped, there is continued competition from the many local external food establishments, with some users choosing to eat out rather than eating inside the centre.

During the refit of the skatepark, the trustees donated over 850 hours of their time to the charity, saving approximately £10,000 of labour costs, and continue to invest their time on a regular basis when and where required.

Public benefit

The organisation work with other charities, schools and non profit organisations to offer tuition at discounted rates, making the sport more widely available to people who because of their youth, infirmity, disablement, financial, social and economic circumstances would not have the opportunity to use the facilities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The Charity was established by way of a Memorandum of Association, which defines the objectives and powers of the charitable company. The Company is limited by Guarantee as defined by the Companies Act 2006

Recruitment and appointment of trustees

New trustees are voted for and recommended by its members at the AGM. There were no trustee changes during the year.

Creation Adventure Sports Ltd

Trustees' Report

Organisational structure

The charity has a director committee who have overall control and responsibility for policy and all major decisions. All members of this committee are directors and trustees. Should they lack any specific expertise requirements they utilise the service of Business Link Birmingham.

Additional trustees with relevant industry experience are being sought for the future as we look to expand and diversify our offerings.

Relationships with related parties

Mr M B Kerby

Mr Kerby is the managing director and is also a director of Creation Climbing Centre Limited. This company shares the building and supports the charity.

Mr I M Gee

Mr Gee is a director of the Charity and Creation Climbing Centre Limited. The company shares the building and supports the charity.

Financial instruments

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 13 April 2022 and signed on its behalf by:

.....
Mr Michael Barry Kerby
Trustee

Creation Adventure Sports Ltd

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Creation Adventure Sports Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 13 April 2022 and signed on its behalf by:

.....
Mr Michael Barry Kerby
Trustee

Creation Adventure Sports Ltd

Independent Examiner's Report to the trustees of Creation Adventure Sports Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021 which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Creation Adventure Sports Ltd (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Creation Adventure Sports Ltd are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Creation Adventure Sports Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Simon Harris
Chartered Certified Accountants
ACCA

Royston Chambers
90 Worcester Road
Hagley
Stourbridge
West Midlands
DY9 0NJ

13 April 2022

Creation Adventure Sports Ltd

Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	75,657	75,657
Charitable activities	4	<u>156,824</u>	<u>156,824</u>
Total income		<u>232,481</u>	<u>232,481</u>
Expenditure on:			
Raising funds	5	(203,988)	(203,988)
Charitable activities	6	<u>(3,821)</u>	<u>(3,821)</u>
Total expenditure		<u>(207,809)</u>	<u>(207,809)</u>
Net income		<u>24,672</u>	<u>24,672</u>
Net movement in funds		24,672	24,672
Reconciliation of funds			
Total funds brought forward		<u>19,243</u>	<u>19,243</u>
Total funds carried forward	17	<u>43,915</u>	<u>43,915</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	33,356	33,356
Charitable activities	4	<u>101,642</u>	<u>101,642</u>
Total income		<u>134,998</u>	<u>134,998</u>
Expenditure on:			
Raising funds	5	(118,168)	(118,168)
Charitable activities	6	<u>(2,794)</u>	<u>(2,794)</u>
Total expenditure		<u>(120,962)</u>	<u>(120,962)</u>
Net income		<u>14,036</u>	<u>14,036</u>
Net movement in funds		14,036	14,036
Reconciliation of funds			
Total funds brought forward		<u>5,208</u>	<u>5,208</u>
Total funds carried forward	17	<u>19,244</u>	<u>19,244</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 17.

Creation Adventure Sports Ltd

(Registration number: 06910443)
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	8,188	6,605
Current assets			
Stocks	12	876	550
Debtors	13	8,415	2,550
Cash at bank and in hand	14	48,913	30,145
		58,204	33,245
Creditors: Amounts falling due within one year	15	(2,832)	(606)
Net current assets		55,372	32,639
Total assets less current liabilities		63,560	39,244
Creditors: Amounts falling due after more than one year	16	(19,645)	(20,000)
Net assets		43,915	19,244
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		43,915	19,244
Total funds	17	43,915	19,244

For the financial year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 13 April 2022 and signed on their behalf by:

.....
Mr Michael Barry Kerby
Trustee

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

582 Moseley Road

Moseley

Birmingham

West Midlands

B12 9AA

These financial statements were authorised for issue by the trustees on 13 April 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Creation Adventure Sports Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

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 charity after deducting all of its liabilities.

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Grants, including capital grants;			
Government grants	75,657	75,657	33,356
	<u>75,657</u>	<u>75,657</u>	<u>33,356</u>

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

4 Income from charitable activities

	Unrestricted funds		
	General	Total 2021	Total 2020
	£	£	£
Skatepark admissions	156,824	156,824	101,642

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Total 2021 £	Total 2020 £
Marketing and publicity		-	1,900

b) Costs of trading activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Costs of goods sold		22,556	22,556	27,706
Other direct costs of activities for generating funds		109,045	109,045	20,012
		131,601	131,601	47,718

c) Investment management costs

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Allocated support costs	7	1,535	1,535	2,366
		1,535	1,535	2,366

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

**Total
2021
£**

6 Expenditure on charitable activities

		Unrestricted funds	Total 2021	Total 2020
	Note	General £	£	£
Governance costs	7	<u>3,821</u>	<u>3,821</u>	<u>2,794</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Depreciation, amortisation and other similar costs	2,829	2,829	2,302
Other governance costs	<u>992</u>	<u>992</u>	<u>492</u>
	<u>3,821</u>	<u>3,821</u>	<u>2,794</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>2,829</u>	<u>2,302</u>

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	70,052	66,184
Social security costs	<u>800</u>	<u>-</u>
	<u>70,852</u>	<u>66,184</u>

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

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 August 2020	62,750	8,992	71,742
Additions	<u>2,294</u>	<u>2,118</u>	<u>4,412</u>
At 31 July 2021	<u>65,044</u>	<u>11,110</u>	<u>76,154</u>
Depreciation			
At 1 August 2020	57,163	7,974	65,137
Charge for the year	<u>1,970</u>	<u>859</u>	<u>2,829</u>
At 31 July 2021	<u>59,133</u>	<u>8,833</u>	<u>67,966</u>
Net book value			
At 31 July 2021	<u>5,911</u>	<u>2,277</u>	<u>8,188</u>
At 31 July 2020	<u>5,587</u>	<u>1,018</u>	<u>6,605</u>

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £5,910 (2020 - £5,587) in respect of leaseholds.

12 Stock

	2021 £	2020 £
Stocks	<u>876</u>	<u>550</u>

13 Debtors

	2021 £	2020 £
Prepayments	5,865	-
Other debtors	<u>2,550</u>	<u>2,550</u>
	<u>8,415</u>	<u>2,550</u>

14 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>48,913</u>	<u>30,145</u>

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,741	56
Other creditors	521	-
Accruals	570	550
	<u>2,832</u>	<u>606</u>

16 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	<u>19,645</u>	<u>20,000</u>

17 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted funds				
General	<u>19,243</u>	<u>232,481</u>	<u>(207,809)</u>	<u>43,915</u>
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £
Unrestricted funds				
General	<u>5,208</u>	<u>134,998</u>	<u>(120,962)</u>	<u>19,244</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	8,188	8,188
Current assets	58,204	58,204
Current liabilities	(2,832)	(2,832)
Creditors over 1 year	<u>(19,645)</u>	<u>(19,645)</u>
Total net assets	<u>43,915</u>	<u>43,915</u>

Creation Adventure Sports Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

	Unrestricted funds General £	Total funds £
Tangible fixed assets	6,605	6,605
Current assets	33,245	33,245
Current liabilities	(606)	(606)
Creditors over 1 year	(20,000)	(20,000)
Total net assets	<u>19,244</u>	<u>19,244</u>

19 Analysis of net funds

	At 1 August 2020 £	Financing cash flows £	At 31 July 2021 £
Cash at bank and in hand	<u>30,145</u>	<u>(30,145)</u>	<u>-</u>
Net debt	<u>30,145</u>	<u>(30,145)</u>	<u>-</u>
	At 1 August 2019 £	Financing cash flows £	At 31 July 2020 £
Cash at bank and in hand	<u>810</u>	<u>(810)</u>	<u>-</u>
Net debt	<u>810</u>	<u>(810)</u>	<u>-</u>

Creation Adventure Sports Ltd

Detailed Statement of Financial Activities for the Year Ended 31 July 2021

	2021 Unrestricted funds	2021	
	General £	Total £	Total 2020 £
Income and Endowments from:			
Donations and legacies (analysed below)	75,657	75,657	33,356
Charitable activities (analysed below)	156,824	156,824	101,642
Total income	<u>232,481</u>	<u>232,481</u>	<u>134,998</u>
Expenditure on:			
Raising funds (analysed below)	(203,988)	(203,988)	(118,168)
Charitable activities (analysed below)	(3,821)	(3,821)	(2,794)
Total expenditure	<u>(207,809)</u>	<u>(207,809)</u>	<u>(120,962)</u>
Net income	<u>24,672</u>	<u>24,672</u>	<u>14,036</u>
Net movement in funds	24,672	24,672	14,036
Reconciliation of funds			
Total funds brought forward	19,243	19,243	5,208
Total funds carried forward	<u><u>43,915</u></u>	<u><u>43,915</u></u>	<u><u>19,244</u></u>

Creation Adventure Sports Ltd

Detailed Statement of Financial Activities for the Year Ended 31 July 2021

	2021 Unrestricted funds	2021 Total £	Total 2020 £
	General £		
Donations and legacies			
UK Government grants	75,657	75,657	33,356
	<u>75,657</u>	<u>75,657</u>	<u>33,356</u>

	2021 Unrestricted funds	2021 Total £	Total 2020 £
	General £		
Charitable activities			
Primary purpose trading	156,824	156,824	101,642
	<u>156,824</u>	<u>156,824</u>	<u>101,642</u>

	2021 Unrestricted funds	2021 Total £	Total 2020 £
	General £		
Raising funds			
Publicity costs	-	-	(1,900)
Purchases	(22,133)	(22,133)	(27,164)
Wages and salaries	(70,052)	(70,052)	(66,184)
Staff NIC (Employers)	(800)	(800)	-
Subcontract cost	(423)	(423)	(542)
Rent	(94,000)	(94,000)	-
Rates	(1,143)	(1,143)	(2,960)
Light, heat and power	(2,944)	(2,944)	(5,814)
Insurance	(9,965)	(9,965)	(10,297)
Repairs and maintenance	(993)	(993)	(941)
Accountancy fees	(570)	(570)	(1,050)
Bank charges	(965)	(965)	(1,316)
	<u>(203,988)</u>	<u>(203,988)</u>	<u>(118,168)</u>

Creation Adventure Sports Ltd

Detailed Statement of Financial Activities for the Year Ended 31 July 2021

	<u>2021</u>	<u>2021</u>	
	Unrestricted funds		Total 2020
	General £	Total £	£
Charitable activities			
Trade subscriptions	(902)	(902)	(492)
Sundry expenses	(13)	(13)	-
Customer entertaining (disallowable for tax)	(77)	(77)	-
Depreciation of long leasehold property	(1,970)	(1,970)	(1,862)
Depreciation of fixtures and fittings	(859)	(859)	(440)
	<u>(3,821)</u>	<u>(3,821)</u>	<u>(2,794)</u>