

**Report of the Trustees and
Financial Statements for the Year Ended 31 May 2024
for
RampWorld Cardiff**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

**BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA**

Registered to carry on audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales.

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales.

A list of directors is available from the
registered office above.

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**Report of the Trustees
for the Year Ended 31 May 2024**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and deed of trust.

Recruitment and appointment of new trustees

Election of the trustees

The trustees shall be subject to election or re-election every 3 years.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1152842

Principal address

Unit B
Parc Ty Glas
Llanishen
Cardiff
CF14 5DU

Trustees

J D Carpenter
J T D Shaughnessy
M Carpenter
D Humphries
J Stoneman
M Newberry

Independent Examiner

Nicholas Matthew Toye FCA
BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
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CF23 8AA

OBJECTIVES AND ACTIVITIES

Objectives, aims and public benefit

The promotion of community participation in healthy recreation in particular by the provision of an indoor facility for BMX cycling, scootering, skateboarding and other wheeled and non-wheeled sports. Now that the facility has become established it is the trustees' intention in the future to further improve the activities, facilities and to undertake new projects away from the main Ramp Park.

ACHIEVEMENT AND PERFORMANCE

Review of Progress of the Charity

Rampworldcardiff has continued its mission of providing a well maintained, safe, indoor facility for wheeled action sports. Indeed we reached the significant Ten years old milestone in September 2023.

In this period we have seen significant cost increases due to high inflation, Payroll, pensions and other affected costs. We also renewed our lease in this period. The landlord pushed hard for an increase from £95k per year plus £10k insurance to £165k per year plus £12k insurance. We made it clear that our income could not sustain such an increase and we would have to leave our premises if it was applied. The landlord settled for an increase to £105k plus £12k insurance but would only offer an unsecured three year lease informing us a large increase would be coming in September 2026.

In this period we again hosted a round of the British Nation Freestyle Bmx Series supported by British Cycling.

Rampworld locals won this National BMX series in both the Under 15 Girls, Ellie Gunnell and Under 15 Boys, Harry Gorman.

Bmx and skateboarding became Olympic disciplines at the Tokyo games in 2020 and a Gold medal was secured by a female Freestyle scooter rider turned Freestyle Bmx rider, Charlotte Worthington, trained and supported by British Cycling with Sport England funding.

In this accounting period equivalent skateparks to Rampworld in England and Scotland have been assisted with upwards of £2.7M for Freestyle BMX facilities development with funds from Sport England facilitated by British Cycling. No such development assistance has been forthcoming in Wales. We have been informed by British Cycling that any such assistance in Wales will not come from British Cycling and must come from the Welsh Cycling, Sport Wales avenue. We have begun talking to Welsh Cycling regarding similar assistance.

We have also been lobbying British Cycling to permit their Freestyle BMX coaching module to be used to coach Freestyle scooters. Fundamentally these sports are the same at beginner level and Scoot GB will not have a coaching course anytime soon and will never be able to provide the level of education support British Cycling have. The pathway from Stunt scooters to Bikes is well proven and should be recognised as such.

**Report of the Trustees
for the Year Ended 31 May 2024**

FINANCIAL REVIEW

Summary financial position

The charity recorded a surplus of £17,981 (2023: surplus £14,998) for the year. Total incoming resources for the year was £621,324 (2023: £539,307). There were no donations in the current year.

Review of financial performance

The surplus in the year is within budget and income generated from users of the facility is paying the ongoing costs of the facility and the further building requirements.

Reserves policy

The charity intends to retain surpluses in order to finance additional activities and to leave a working capital element to maintain the charities facilities and to cover future running costs to ensure continuity.

Approved by order of the board of trustees on 26/3/2025 and signed on its behalf by:


.....
J/D Carpenter - Trustee

Independent Examiner's Report to the Trustees of RampWorld Cardiff



Independent examiner's report to the trustees of RampWorld Cardiff

I report to the charity trustees on my examination of the accounts of RampWorld Cardiff (the Trust) for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A handwritten signature in black ink, appearing to read 'N Toye'.

Nicholas Matthew Toye FCA

BPU Limited
Chartered Accountants

Date: 27/3/25

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RampWorld Cardiff

Statement of Financial Activities for the Year Ended 31 May 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Activities for generating funds	2	<u>621,324</u>	<u>539,307</u>
EXPENDITURE ON			
Costs of generating funds		180,376	112,915
Charitable activities	3		
Charitable activities		267,668	251,006
Other resources expended		<u>155,299</u>	<u>160,388</u>
Total		<u>603,343</u>	<u>524,309</u>
NET INCOME		17,981	14,998
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>639,511</u>	<u>624,513</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>657,492</u></u>	<u><u>639,511</u></u>

The notes form part of these financial statements

RampWorld Cardiff

Balance Sheet 31 May 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	6,201	8,268
CURRENT ASSETS			
Stocks	8	399,183	356,686
Debtors	9	39,500	35,532
Cash at bank and in hand		<u>221,882</u>	<u>247,052</u>
		660,565	639,270
CREDITORS			
Amounts falling due within one year	10	(9,274)	(8,027)
NET CURRENT ASSETS		<u>651,291</u>	<u>631,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>657,492</u>	<u>639,511</u>
NET ASSETS		<u>657,492</u>	<u>639,511</u>
FUNDS	12		
Unrestricted funds		<u>657,492</u>	<u>639,511</u>
TOTAL FUNDS		<u>657,492</u>	<u>639,511</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/3/2025 and were signed on its behalf by:


J D Carpenter - Trustee

The notes form part of these financial statements

RampWorld Cardiff

Cash Flow Statement for the Year Ended 31 May 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(25,170)</u>	<u>(20,687)</u>
Net cash used in operating activities		<u>(25,170)</u>	<u>(20,687)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(8,268)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(8,268)</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(25,170)	(28,955)
Cash and cash equivalents at the beginning of the reporting period		<u>247,052</u>	<u>276,007</u>
Cash and cash equivalents at the end of the reporting period		<u>221,882</u>	<u>247,052</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 May 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	17,981	14,998
Adjustments for:		
Depreciation charges	2,067	-
Increase in stocks	(42,497)	(55,681)
(Increase)/decrease in debtors	(3,968)	18,203
(Decrease)/increase in creditors	<u>1,247</u>	<u>1,793</u>
Net cash used in operations	<u>(25,170)</u>	<u>(20,687)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/6/23 £	Cash flow £	At 31/5/24 £
Net cash			
Cash at bank and in hand	<u>247,052</u>	<u>(25,170)</u>	<u>221,882</u>
	<u>247,052</u>	<u>(25,170)</u>	<u>221,882</u>
Total	<u>247,052</u>	<u>(25,170)</u>	<u>221,882</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Indoor equipment	- 20% straight line
Plant and machinery	- 33% - 50% straight line
Motor vehicles	- 25% straight line

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 tax on its charitable activities.

Fund accounting

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

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

2. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Admissions, cafe & shop sales	<u>621,324</u>	<u>539,307</u>

3. CHARITABLE ACTIVITIES COSTS

		Direct Costs £
Charitable activities		<u>267,668</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustee's salary	<u>60,384</u>	<u>57,401</u>

The trustee's salary was paid to Jason Carpenter. This was in recognition that, in addition to the overall management of the charity, he was closely involved in all aspects of the day to day running of the park including managing and covering for staff, carrying out repairs and building the ramps and track. The Charity Commission have consented to the employment of Mr Carpenter and are satisfied that his employment is both necessary and in the best interests of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	198,223	189,488
Social security costs	53,055	47,421
Other pension costs	<u>16,120</u>	<u>14,097</u>
	<u>267,398</u>	<u>251,006</u>

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

	2024	2023
	<u>11</u>	<u>12</u>
Support staff		

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

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

5. STAFF COSTS - continued

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

Key management personnel

Total cost paid out by the Charity in relation to key management personnel totalled £67,461 (2023: £64,288) for the year.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Activities for generating funds	<u>539,307</u>
 EXPENDITURE ON	
Costs of generating funds	112,915
 Charitable activities	
Charitable activities	251,006
Other resources expended	<u>160,388</u>
 Total	<u>524,309</u>
 NET INCOME	14,998
 RECONCILIATION OF FUNDS	
Total funds brought forward	624,513
	<u> </u>
 TOTAL FUNDS CARRIED FORWARD	<u>639,511</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

7. TANGIBLE FIXED ASSETS

	Indoor equipment £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 June 2023 and 31 May 2024	<u>113,125</u>	<u>41,837</u>	<u>38,893</u>	<u>193,855</u>
DEPRECIATION				
At 1 June 2023	113,125	41,837	30,625	185,587
Charge for year	<u>-</u>	<u>-</u>	<u>2,067</u>	<u>2,067</u>
At 31 May 2024	<u>113,125</u>	<u>41,837</u>	<u>32,692</u>	<u>187,654</u>
NET BOOK VALUE				
At 31 May 2024	<u>-</u>	<u>-</u>	<u>6,201</u>	<u>6,201</u>
At 31 May 2023	<u>-</u>	<u>-</u>	<u>8,268</u>	<u>8,268</u>

8. STOCKS

	2024 £	2023 £
Finished goods	<u>399,183</u>	<u>356,686</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	39,500	34,380
VAT	<u>-</u>	<u>1,152</u>
	<u>39,500</u>	<u>35,532</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other creditors	<u>9,274</u>	<u>8,027</u>

11. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	105,000	35,000
Between one and five years	<u>144,375</u>	<u>-</u>
	<u>249,375</u>	<u>35,000</u>

12. MOVEMENT IN FUNDS

	At 1/6/23	Net movement in funds	At 31/5/24
	£	£	£
Unrestricted funds			
General fund	639,511	17,981	657,492
	<u>639,511</u>	<u>17,981</u>	<u>657,492</u>
TOTAL FUNDS	<u>639,511</u>	<u>17,981</u>	<u>657,492</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	621,324	(603,343)	17,981
	<u>621,324</u>	<u>(603,343)</u>	<u>17,981</u>
TOTAL FUNDS	<u>621,324</u>	<u>(603,343)</u>	<u>17,981</u>

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

	At 1/6/22 £	Net movement in funds £	At 31/5/23 £
Unrestricted funds			
General fund	624,513	14,998	639,511
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>624,513</u>	<u>14,998</u>	<u>639,511</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	539,307	(524,309)	14,998
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>539,307</u>	<u>(524,309)</u>	<u>14,998</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/6/22 £	Net movement in funds £	At 31/5/24 £
Unrestricted funds			
General fund	624,513	32,979	657,492
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>624,513</u>	<u>32,979</u>	<u>657,492</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,160,631	(1,127,652)	32,979
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,160,631</u>	<u>(1,127,652)</u>	<u>32,979</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2024.

RampWorld Cardiff

Detailed Statement of Financial Activities for the Year Ended 31 May 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Activities for generating funds		
Admissions, cafe & shop sales	<u>621,324</u>	<u>539,307</u>
Total incoming resources	621,324	539,307
EXPENDITURE		
Other trading activities		
Cafe expenses	65,805	66,306
Shop expenses	<u>114,189</u>	<u>46,609</u>
	179,994	112,915
Charitable activities		
Trustees' salaries	60,384	57,401
Wages	137,839	132,087
Social security	53,055	47,421
Pensions	16,120	14,097
Staff training	<u>270</u>	<u>-</u>
	267,668	251,006
Other resources expended		
Rent & service charges	118,037	115,319
Insurance	15,622	14,054
Light & heat	7,406	17,400
Telephone & internet	718	674
Motor expenses	1,964	2,872
Sundry expenses	796	1,246
Legal & professional	1,150	-
Payroll services & accountancy	2,950	3,984
Independent examiner's fee	4,971	4,839
Depreciation	<u>2,067</u>	<u>-</u>
	155,681	160,388
Total resources expended	603,343	524,309
Net income	<u>17,981</u>	<u>14,998</u>

This page does not form part of the statutory financial statements