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ERROR - Must be resolved to finalise the accounts and ensure full compliance

WARNING - There may be an issue but we haven't got enough information to know for certain

ADVICE - Review and decide whether action is required

FINANCIAL INSTRUMENTS

- **WARNING** - The financial instruments note has not been populated but disclosure is required where financial instruments exist. This can be made in a separate financial instruments note by populating memo codes [4101 - 4101.04](#) and [4105 - 4105.04](#) and reportpads [FinancialInstruments](#), [FinancialInstrumentsCollateral](#) and [FinancialInstrumentsDerecognition](#). Alternatively, disclosures may be added to any other note to the financial statements that the financial instrument relates to using additional reportpads.

SIGNING OFF THE ACCOUNTS

- **ERROR** - No approval date has been entered for the trustees' annual report. To amend select [Setup > Action dates](#).
- **ERROR** - No approval date has been entered for the independent examiners report. To amend select [Setup > Action dates](#).
- **ERROR** - No approval date has been entered for the statement of financial position. Please revisit [Setup > Action dates](#).

Urban Extreme Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2023

DRAFT ACCOUNTS

ROBY BRIMLEY & CO LTD

Accountants & Tax Advisors
5 Farrington Street
Chorley
Lancashire
PR7 1DY

Urban Extreme Limited
Company Limited by Guarantee
Financial Statements
Year ended 30 April 2023

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Urban Extreme Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

Reference and administrative details

Registered charity name	Urban Extreme Limited
Charity registration number	1154076
Company registration number	08493279
Principal office and registered office	Urban Extreme Skatepark James Freel Close Barrow-in-Furness Cumbria LA14 2NW

The trustees

Mr I Scales
Mr I Lewis
Mr L Hogg

Independent examiner	Roby Brimley & Co Ltd 5 Farrington Street Chorley Lancashire PR7 1DY
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Structure, governance and management

Nature of governing document:

Urban Extreme Limited is incorporated under the Companies Act, as a company limited by guarantee. The charity is governed by its Memorandum and Articles dated 17 April 2013, as amended by special resolution dated 15 September 2013.

Recruitment and appointment of trustees:

The charity is administered and run by the trustees. New trustees will be appointed by the existing trustees.

Urban Extreme Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2023

Objectives and activities

Objects and aims:

Urban Extreme Limited is for the benefit of the people in Barrow-in-Furness and surrounding areas. It provides the facility of an indoor skate park for recreation and leisure time.

Public benefit:

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Performance:

Since Covid and re-opening to the public, Urban Extreme park has continued to trade and has a steady cash flow. Entrance costs have increased slightly and numbers have also increased, therefore proving we are an asset to the county. We are working with Westmorland Council on becoming a Holiday Activity Provider, which enables the less fortunate children to participate at Urban Extreme and this is funded by Westmorland Council.

Financial review

Policy on reserves:

The charity plans to maintain sufficient free reserves to enable them to cover six month's fixed and administrative expenses and also any maintenance costs. However, the charity have been unable to make any surplus funds. Free reserves as at the year end are £Nil (2020 - £Nil).

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Mr I Scales
Trustee

Urban Extreme Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Urban Extreme Limited

Year ended 30 April 2023

I report to the trustees on my examination of the financial statements of Urban Extreme Limited ('the charity') for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 the 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 the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Roby Brimley & Co Ltd
Independent Examiner

5 Farrington Street
Chorley
Lancashire
PR7 1DY

Urban Extreme Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	5	—	—	7,737
Charitable activities	6	84,311	84,311	72,472
Total income		84,311	84,311	80,209
Expenditure				
Expenditure on charitable activities	7,8	80,028	80,028	78,323
Total expenditure		80,028	80,028	78,323
Net income and net movement in funds		4,283	4,283	1,886
Reconciliation of funds				
Total funds brought forward		56,347	56,347	54,461
Total funds carried forward		60,630	60,630	56,347

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 13 form part of these financial statements.

Urban Extreme Limited
Company Limited by Guarantee
Statement of Financial Position
30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	73,985	82,079
Current assets			
Cash at bank and in hand		10,465	11,081
Creditors: amounts falling due within one year	14	17,070	27,063
Net current liabilities		6,605	15,982
Total assets less current liabilities		67,380	66,097
Creditors: amounts falling due after more than one year	15	6,750	9,750
Net assets		60,630	56,347
Funds of the charity			
Unrestricted funds		60,630	56,347
Total charity funds	17	60,630	56,347

For the year ending 30 April 2023 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr I Scales
Trustee

The notes on pages 6 to 13 form part of these financial statements.

Urban Extreme Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Urban Extreme Skatepark, James Freel Close, Barrow-in-Furness, Cumbria, LA14 2NW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Urban Extreme Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Urban Extreme Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 4% straight line
Plant and machinery	- 10% reducing balance
Equipment	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Urban Extreme Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Limited by guarantee

The charity is a company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Local Authority grant income	—	—	6,000	6,000
Government grant income	—	—	1,737	1,737
	<u>—</u>	<u>—</u>	<u>7,737</u>	<u>7,737</u>

Urban Extreme Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of goods/services as part of direct charitable activities	<u>84,311</u>	<u>84,311</u>	<u>72,472</u>	<u>72,472</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Skatepark	78,498	78,498	76,793	76,793
Support costs	<u>1,530</u>	<u>1,530</u>	<u>1,530</u>	<u>1,530</u>
	<u>80,028</u>	<u>80,028</u>	<u>78,323</u>	<u>78,323</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Skatepark	78,498	–	78,498	76,793
Governance costs	<u>–</u>	<u>1,530</u>	<u>1,530</u>	<u>1,530</u>
	<u>78,498</u>	<u>1,530</u>	<u>80,028</u>	<u>78,323</u>

9. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>8,329</u>	<u>9,349</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,530</u>	<u>1,530</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	<u>24,338</u>	<u>23,454</u>

Urban Extreme Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

11. Staff costs *(continued)*

The average head count of employees during the year was 6 (2022: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff - Skatepark	5	5
Number of staff - Admin	1	2
	<u>6</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Short leasehold property £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 May 2022	14,007	135,746	18,107	167,860
Additions	—	—	235	235
At 30 April 2023	<u>14,007</u>	<u>135,746</u>	<u>18,342</u>	<u>168,095</u>
Depreciation				
At 1 May 2022	1,680	73,462	10,639	85,781
Charge for the year	560	6,228	1,541	8,329
At 30 April 2023	<u>2,240</u>	<u>79,690</u>	<u>12,180</u>	<u>94,110</u>
Carrying amount				
At 30 April 2023	<u>11,767</u>	<u>56,056</u>	<u>6,162</u>	<u>73,985</u>
At 30 April 2022	<u>12,327</u>	<u>62,284</u>	<u>7,468</u>	<u>82,079</u>

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	3,000	3,000
Accruals and deferred income	1,260	930
Social security and other taxes	29	70
Director loan accounts	5,319	5,319
Other creditors	7,462	17,744
	<u>17,070</u>	<u>27,063</u>

Urban Extreme Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

15. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>6,750</u>	<u>9,750</u>

16. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>1,737</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
General funds	<u>56,347</u>	<u>84,311</u>	<u>(80,028)</u>	<u>60,630</u>

	At 1 May 2021	Income	Expenditure	At 30 April 2022
	£	£	£	£
General funds	<u>54,461</u>	<u>80,209</u>	<u>(78,323)</u>	<u>56,347</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	73,985	73,985
Current assets	10,465	10,465
Creditors less than 1 year	(17,070)	(17,070)
Creditors greater than 1 year	(6,750)	(6,750)
Net assets	<u>60,630</u>	<u>60,630</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	82,079	82,079
Current assets	11,081	11,081
Creditors less than 1 year	(27,063)	(27,063)
Creditors greater than 1 year	(9,750)	(9,750)
Net assets	<u>56,347</u>	<u>56,347</u>

Urban Extreme Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

19. Related parties

During the year the charity entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2023	2022	2023	2022
	£	£	£	£
JRK Leisure Limited	22,643	23,572	(7,462)	(17,744)
Mr J & Mrs J Keith	—	—	(5,319)	(5,319)

JRK Leisure Limited

(common directors with the charity)

The charity paid rent to the company for the premises it operates from in the sum of £21,700 (2022 - £22,500). The company has also loaned the charity money, on which interest has been charged to the charity in the sum of £943 (2022 - £1,072). The charity repaid £10,282 (2022 - £12,554).