

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

TRUSTEES REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M J Hobbs Mr A J Buchanan Mr S R Wharton-Howett
Charity number	1159288
Principal address	9 Arlington Drive Swanwick Alfreton Derbyshire DE55 1BD
Independent examiner	Stopford Associates Limited Synergy House 7 Acorn Business Park Commercial Gate Mansfield Nottinghamshire NG18 1EX

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6 - 9

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

TRUSTEES REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees present their report and accounts for the year ended 30 November 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's [governing document], the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity was established by a charitable trust deed on 20 November 2014.

The trustees who served during the year were:

Mr M J Hobbs

Mr A J Buchanan

Mr S R Wharton-Howett

Power to appoint and remove trustees rests with the trustees in general meeting. Trustees are elected by word of mouth.

The trustees have overall responsibility for the charity, and over the existing employees. Mr Jack Plowman is in control on a day to day level and is also the main manager for the park. He supervises the other employees.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are

1. To promote community participation in healthy recreation by the provision of facilities for taking part in skateboarding, BMX, inline skating and scooter riding. 2021 saw the introduction of a bouldering wall to increase the activities offered.
2. To relieve the poverty of young people in the Ashfield District and surrounding areas by providing opportunities for them to participate in healthy recreational activities that they could not otherwise afford.

The policies adopted in furtherance of these objectives are to keep prices for entry to the skatepark as low as they can be with regard to the costs of providing the facilities. To promote the skatepark to all interested parties, including those with disabilities, and to promote the skatepark to all people, but especially to young people as a way of keeping fit and healthy, especially in the current climate of child and adult obesity.

There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The activities of the charity have been that of providing a purpose built skatepark for the local and surrounding area. The skatepark caters for skateboarders, BMX riders, inline skating and scooter riding for all ages and abilities.

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

Achievements and performance

Asylum ACES has faced yet another challenging year. Covid 19 lockdowns and greatly reduced numbers through the doors on re-opening has drastically reduced our income. This has resulted in a loss this year.

On a positive note, we opened our bouldering facility in May 2021. Bouldering is the fastest growing sport in the UK, so it will not only attract a more diverse range of customers, but also increase the number of participants through the door. Bouldering, like the skatepark, tends to be seasonal, with lower numbers through the summer months. We hope to see a busier winter next year with no lockdowns and a significant increase in customer numbers as people get back to 'normal'.

Financial review

The charity has incurred excess expenditure over income of £24,333 this year and this has been transferred to the general unrestricted reserve account.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the receipt from HMRC.

On behalf of the board of trustees

Mr S R Wharton-Howett

trustee

Dated: 3 October 2022

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

I report on the accounts of the charity for the year ended 30 November 2021, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Phillip Nicholson
Stopford Associates Limited

Synergy House
7 Acorn Business Park
Commercial Gate
Mansfield
Nottinghamshire
NG18 1EX

Dated: 3 October 2022

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	2021 £	2020 £
<u>Incoming resources from generated funds</u>			
Donations and legacies	2	18,006	63,021
Investment income	3	5	12
		<u>18,011</u>	<u>63,033</u>
Incoming resources from charitable activities	4	216,615	285,418
Total incoming resources		<u>234,626</u>	<u>348,451</u>
<u>Resources expended</u>	5		
Charitable activities			
Skate park & hire of equipment		174,778	174,238
Governance costs		84,181	94,963
Total resources expended		<u>258,959</u>	<u>269,201</u>
Net (expenditure)/income for the year/ Net movement in funds		(24,333)	79,250
Fund balances at 1 December 2020		<u>226,871</u>	<u>147,621</u>
Fund balances at 30 November 2021		<u>202,538</u>	<u>226,871</u>

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		244,372		260,651
Current assets					
Debtors	9	-		491	
Cash at bank and in hand		66,553		56,131	
		<u>66,553</u>		<u>56,622</u>	
Creditors: amounts falling due within one year	10	<u>(80,212)</u>		<u>(90,402)</u>	
Net current liabilities			<u>(13,659)</u>		<u>(33,780)</u>
Total assets less current liabilities			230,713		226,871
Creditors: amounts falling due after more than one year	11		<u>(28,175)</u>		<u>-</u>
Net assets			<u>202,538</u>		<u>226,871</u>
Income funds					
Unrestricted funds			<u>202,538</u>		<u>226,871</u>
			<u>202,538</u>		<u>226,871</u>

The accounts were approved by the Trustees on

.....
Mr M J Hobbs
trustee

.....
Mr A J Buchanan
trustee

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% straight line
Fixtures, fittings & equipment	25% reducing balance

2 Donations and legacies

	2021	2020
	£	£
Donations and gifts	18,006	63,021

3 Investment income

	2021	2020
	£	£
Interest receivable	5	12

4 Incoming resources from charitable activities

	2021	2020
	£	£
Skate park fees	216,615	285,418

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

5 Total resources expended

	2021 £	2020 £
Charitable activities		
Activities undertaken directly	174,778	174,238
Governance costs	84,181	94,963
	<u>258,959</u>	<u>269,201</u>

Governance costs includes payments to the examiners of £810 (2018 £780) for examination fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement during the year.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charitable activity	<u>9</u>	<u>7</u>

There were no employees whose annual remuneration was £60,000 or more.

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

8 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 December 2020	174,270	120,261	294,531
Additions	119,428	2,047	121,475
Transfers	(1,047)	(106,169)	(107,216)
At 30 November 2021	292,651	16,139	308,790
Depreciation			
At 1 December 2020	25,742	8,138	33,880
Charge for the year	28,653	1,885	30,538
At 30 November 2021	54,395	10,023	64,418
Net book value			
At 30 November 2021	238,256	6,116	244,372
At 30 November 2020	148,528	112,123	260,651

9 Debtors

	2021 £	2020 £
Prepayments and accrued income	-	491

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	7,300	38,500
Accruals	72,912	51,902
	80,212	90,402

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

11	Creditors: amounts falling due after more than one year	2021 £	2020 £
	Bank loans	28,175	-
		<u>28,175</u>	<u>-</u>
	Analysis of loans		
	Wholly repayable within five years	35,475	38,500
	Included in current liabilities	(7,300)	(38,500)
		<u>28,175</u>	<u>-</u>