

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

TRUSTEES REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

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	Stopfords (Mansfield) 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 - 8

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

TRUSTEES REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their report and accounts for the year ended 30 November 2022.

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 objectives 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 2022

Achievements and performance

Asylum ACES continues to provide a first-class indoor extreme sports facility that is much needed in our community. The number of participants in the skatepark and the bouldering room are continuing to rise, although the extremely hot, dry weather from March to October has given us another challenging year. We continue to enhance our facility with recent improvements to the street section of the skatepark and the addition of numerous holds, volumes and routes in the bouldering room. Changes to the facility are imperative to keep customers coming back on a regular basis, especially in the bouldering room, where routes must be changed regularly to keep it challenging and fun.

Financial review

The charity has incurred excess expenditure over income of £1,593 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:

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 2022, which are set out on pages 4 to 8.

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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of .

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
Stopfords (Mansfield) Limited

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

Dated:

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	2022 £	2021 £
<u>Incoming resources from generated funds</u>			
Donations and legacies	2	9,028	18,006
Investment income	3	22	5
		<u>9,050</u>	<u>18,011</u>
Incoming resources from charitable activities	4	334,534	216,615
Total incoming resources		<u>343,584</u>	<u>234,626</u>
<u>Resources expended</u>	5		
Charitable activities			
Skate park & hire of equipment		206,474	174,778
Governance costs		138,703	84,181
Total resources expended		<u>345,177</u>	<u>258,959</u>
Net expenditure for the year/ Net movement in funds		(1,593)	(24,333)
Fund balances at 1 December 2021		202,538	226,871
Fund balances at 30 November 2022		<u>200,945</u>	<u>202,538</u>

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		217,761		244,372
Current assets					
Stocks		1,800		-	
Cash at bank and in hand		29,302		66,553	
		<u>31,102</u>		<u>66,553</u>	
Creditors: amounts falling due within one year	9	<u>(26,457)</u>		<u>(80,212)</u>	
Net current assets/(liabilities)			<u>4,645</u>		<u>(13,659)</u>
Total assets less current liabilities			<u>222,406</u>		<u>230,713</u>
Creditors: amounts falling due after more than one year	10		<u>(21,461)</u>		<u>(28,175)</u>
Net assets			<u><u>200,945</u></u>		<u><u>202,538</u></u>
Income funds					
Unrestricted funds			<u>200,945</u>		<u>202,538</u>
			<u><u>200,945</u></u>		<u><u>202,538</u></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 2022

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

1.3 Stock

Stock is valued at the lower of cost and net realisable value.

2 Donations and legacies

	2022	2021
	£	£
Donations and gifts	9,028	18,006

3 Investment income

	2022	2021
	£	£
Interest receivable	22	5

4 Incoming resources from charitable activities

	2022	2021
	£	£
Skate park fees	334,534	216,615

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

5 Total resources expended

	2022 £	2021 £
Charitable activities		
Activities undertaken directly	206,474	174,778
Governance costs	138,703	84,181
	<u>345,177</u>	<u>258,959</u>

Governance costs includes payments to the examiners of £864 (2021 £864) 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:

	2022 Number	2021 Number
Charitable activity	<u>7</u>	<u>9</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 2022

8 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 December 2021	292,650	16,139	308,789
Additions	-	4,689	4,689
At 30 November 2022	292,650	20,828	313,478
Depreciation			
At 1 December 2021	54,395	10,023	64,418
Charge for the year	29,265	2,034	31,299
At 30 November 2022	83,660	12,057	95,717
Net book value			
At 30 November 2022	208,990	8,771	217,761
At 30 November 2021	238,256	6,116	244,372

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	7,300	7,300
Accruals	19,157	72,912
	26,457	80,212

10 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	21,461	28,175
Analysis of loans		
Wholly repayable within five years	28,761	35,475
Included in current liabilities	(7,300)	(7,300)
	21,461	28,175