

Charity Registration No. 1159288

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

TRUSTEES REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

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)

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ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

TRUSTEES REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their report and accounts for the year ended 30 November 2023.

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 2023

Achievements and performance

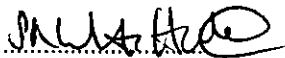
There has been an increase in new participants throughout the year, both in the skatepark and in bouldering, alongside continued attendance from regular customers who participate at least once a week. The skatepark has become a British Cycling accredited facility and Freestyle BMX Team GB members are using the skatepark to train on the run up to the Paris Olympics, which should attract more newcomers, especially if they win medals again.

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: 29/10/24

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 2023, 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.

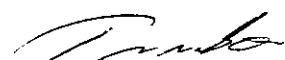
Basis of independent examiner's report

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

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7 Acorn Business Park
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Mansfield
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NG18 1EX

Dated: 9 October 2024

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	2023 £	2022 £
<u>Incoming resources from generated funds</u>			
Donations and legacies	2	-	9,028
Investment income	3	174	22
		<u>174</u>	<u>9,050</u>
Incoming resources from charitable activities	4	350,410	334,534
Total incoming resources		<u>350,584</u>	<u>343,584</u>
<u>Resources expended</u>	5		
Charitable activities			
Skate park & hire of equipment		252,199	206,474
Governance costs		149,412	138,703
Total resources expended		<u>401,611</u>	<u>345,177</u>
Net expenditure for the year/ Net movement in funds		(51,027)	(1,593)
Fund balances at 1 December 2022		<u>200,945</u>	<u>202,538</u>
Fund balances at 30 November 2023		<u>149,918</u>	<u>200,945</u>

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		186,378		217,761
Current assets					
Stocks		2,800		1,800	
Cash at bank and in hand		23,939		29,302	
		26,739		31,102	
Creditors: amounts falling due within one year	9	(41,738)		(26,457)	
Net current (liabilities)/assets			(14,999)		4,645
Total assets less current liabilities			171,379		222,406
Creditors: amounts falling due after more than one year	10		(21,461)		(21,461)
Net assets			149,918		200,945
Income funds					
Unrestricted funds			149,918		200,945
			149,918		200,945

The accounts were approved by the Trustees on 9 October 2024

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 2023

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

	Total 2023 £	Total 2022 £
Donations and gifts	-	9,028

3 Investment income

	2023 £	2022 £
Interest receivable	174	22

4 Incoming resources from charitable activities

	2023 £	2022 £
Skate park fees	350,410	334,534

ASYLUM ACADEMY FOR EXTREME SPORTS (ACES)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

5 Total resources expended

	2023 £	2022 £
Charitable activities		
Activities undertaken directly	252,199	206,474
Governance costs	149,412	138,703
	<u>401,611</u>	<u>345,177</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:

	2023 Number	2022 Number
Charitable activity	<u>7</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 2023

8 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 December 2022	292,650	20,827	313,477
Additions	-	181	181
At 30 November 2023	292,650	21,008	313,658
Depreciation			
At 1 December 2022	83,660	12,058	95,718
Charge for the year	29,265	2,297	31,562
At 30 November 2023	112,925	14,355	127,280
Net book value			
At 30 November 2023	179,725	6,653	186,378
At 30 November 2022	208,990	8,771	217,761

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	5,030	7,300
Taxes and social security costs	14,792	-
Accruals	21,916	19,157
	41,738	26,457

10 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans	21,461	21,461
Analysis of loans		
Wholly repayable within five years	26,491	28,761
Included in current liabilities	(5,030)	(7,300)
	21,461	21,461