

Xcelerate

England & Wales · Charity number 1167867

Details

Other names LOWER LAKES

Status Registered

Legal form CIO

Company number [CE007649](#)

Registered 2016-06-27

Register [View on the Charity Commission register](#)

Contact

Address Lower Lakes
Straight Drove
Bridgwater
Somerset
TA5 2BQ

Phone 01278448582

Email info@xcelerate.org.uk

Website www.xcelerate.org.uk

Activities

Objects: THE OBJECT OF THE CIO IS TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF SOMERSET AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS.

Activities: Promote for the benefit of the inhabitants of Somerset and the surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** LOCAL
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£67,644	£88,236	-	-
2024-06-30	£226,061	£53,755	-	-
2023-06-30	£74,672	£60,101	-	-
2022-06-30	£67,521	£49,776	-	-
2021-06-30	£92,372	£39,658	-	-

Trustees

Name	Role	Appointed
ANTHONY JACKSON	Chair	2018-06-30
Colin Hall		2022-01-19
Tom Jacobs		2022-01-19

Xcelerate

England & Wales - Charity number 1167867

Accounts

Xcelerate CIO

Charity Number: 1167867

{For Charitable Incorporated Organisation}

Trustees' Annual Report and Financial Statements for the Period 1st July 2024 to 30 June 2025

December 2025

Reference & Administration Details

Charity name: Xcelerate CIO

Charity number: 1167867

Charity's operating address: Lower Lakes, Straight Drove, Chilton Trinity, Somerset, TA5 2BQ

Names of the Charity Trustees who Manage the Charity *(Add extra rows as required)*

	<i>Trustee Name</i>	<i>Office (if any)</i>	<i>Appointed</i>	<i>Retired</i>
1	Anthony Jackson		1/6/2016	
:				
2	Colin Hall		19/01/2022	
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If any trustee is appointed by an external person or organisation (eg: the local Council) a note of that should be included.

Names of Trustees for the Charity *(if any, eg: custodian trustees. Deleted if not required)*

	<i>Trustee Name</i>	<i>Dates acted, if not for whole year</i>
1		
:		
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Names & Addresses of Advisors *(Delete rows which are not relevant)*

	<i>Name</i>	<i>Address & Postcode</i>
Bank:	HSBC	30 High St, Weston-super-Mare BS23 1JE, UK
Independent Examiner:		
Solicitor:	Ashfords Solicitors	Ashford Court Blackbrook Park Avenue Taunton TA1 2PX
Financial Advisor:		

Names of Senior Staff with Delegated Responsibilities *(Add extra rows as required)*

	<i>Name</i>	<i>Role</i>
1		
:		

2
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Structure, Governance & Management

Description of the Charity's Trust

Type of Governing Document: Constitution

How the Charity is Constituted: Charitable Incorporated Organisation

Trustee Selection Methods: By application

How New Trustees are Inducted and Trained: Individuals who are keen to promote and support our charitable objectives are welcome to become Trustees and help guide the organisation to give the greatest benefit for as many young people as possible.

We welcome individuals with experience or with a professional background to bring their expertise to the Board.

Following successful appointment and necessary background checks and approval, new Trustees would be given formal induction into current systems, Policies, and Procedures.

They would also be introduced to current volunteers and their roles and projects that are current and planned.

Although we are currently a small charity we have big visions for the future. With extra support our vision can be developed and spread across the country to benefit as many people as possible.

Objectives & Activities

Summary of the Objects of the Charity as set out in its Governing Document

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Our activities have mostly been based locally in Somerset. We are now working further afield reaching out to other areas across England.

Summary of the Main Activities Undertaken for the Public Benefit in Relation to the Charity's Objects

Our largest programme continues to be the Ice Hockey project, which is held from September to March.

We continue to offer programmes at Lower Lakes during half-term and summer holidays, camps for young people up to 25 years of age, where we offered a wide range of activities with camping.

Our other programmes this year included a trip to Holland, “move into better mental health”, a skills project with Summerfield, and “Youth in Action”.

The project of Riverbank Adventure continues; this is largely focusing on children under the age of 12. We are improving facilities so that the programmes can cater for all needs and welfare.

We have been running a programme that is animal-focused, mostly equestrian, for social interaction and to develop responsibilities that come with ongoing care of animals.

We have started to run micro projects that focus on the needs of individuals to enable them to succeed. Examples of this include, a bike scheme and a hair dressing scheme.

The relationship with the Probation Service continues, offering 1 to 2 sessions per month throughout the year. This collaboration gives rewarding opportunities to those in the scheme, and helps to maintain the grounds at Lower Lakes for other charitable activities.

We continue to work together with My Days Care and other local groups.

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We facilitate new learning experiences requiring different skill sets. The activities are fun, educational, recreational and social. They can be phenomena-based learning or project-based. They have clear goals and outcomes that can be monitored into the future.

Projects often result in creations that are made as a part of these exercises so that the young people have a constant reminder of their learning experience. Such an example is the creation of a willow statue that stands as a reminder of a project, testifying to both lessons learned and also social experience. This creates a visual lasting memory for young people.

We are gradually improving the facilities to enable more activities to take place safely, with young people's wellbeing in mind.

Achievements & Performance

Statutory Declaration

The trustees declare that they have complied with their duty to have due regard to the guidance on public benefit published by the commission in exercising their powers or duties.

Summary of the Main Achievements of the Charity for the Year

- Sustainable projects that are now running annually and with more consistency as we learn and improve.
- To introduce further variations and new programmes in order to capture a wider audience and meet more needs in the community.

Financial Review

Brief Statement of the Charity's Policy on Reserves

Overheads of the charity are kept to a minimal level, and all funds carried forward in excess of our regular outgoings are allocated to future programmes that have been planned. Summer is often when most of our sessions (are planned) take place during school holidays.

The Charity is looking to save for further investment into kitchen facilities for the new activities barn. A cost of around £50,000.

Further Financial Review Details

We used some of the proceeds from last year for this year's projects, which were run over the summer months. Overall, a continued solid year, total income being in line with expectations of our charity.

A similar level of reserves is being carried forward to next year, showing the charity can maintain low overhead costs as one of its objectives. We aim to deliver as many projects as possible within the available funding, whilst always ensuring that we can continue to operate and cover overhead costs.

Statutory Notes to the Accounts

Particulars of Any Outstanding Debt

Other Optional Information

Declaration

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees

Signature(s):

Full Name(s):

Position(s):

Date:

Independent Examiner's Report on the Accounts

The content and format of the Independent Examiner's report are defined by law. So it is the responsibility of the Examiner to make sure that his/her report is correctly laid out and signed.

Note that the Independent Examiner cannot sign of his/her report until the Trustees' Annual Report (above) and the Statement of Financial Activity (below) have been completed, approved and signed off by the Trustees.

Profit and Loss

Xcelerate

For the year ended 30 June 2025

2025

Turnover

Donations	14,200.00
Gala for 2024-2025 Season	1,905.00
Grant - Mental Health	19,800.00
Grants	300.00
Ice Hockey 2023-4	140.00
Ice Hockey 2024-2025 (members)	12,963.60
Ice Hockey 2024-2025 (sponsors)	17,630.00
Ice Hockey 2025-2026 (members)	5.00
Ice Hockey 2025-2026 (sponsors)	100.00
Income from Other Rental	600.00
Total Turnover	67,643.60

Cost of Sales

Exp - Mental Health	14,947.71
Exp - Youth In action	8,885.63
Gala 2024 Costs	535.44
Grants Expenditure	4,711.00
Ice Hockey 2024-2025 (costs)	42,914.15
Other project expenditure	14,613.38
Project Expenses (Ice Hockey 2022-23)	171.90
Sports Project Expenditure (2023-24)	77.05
Total Cost of Sales	86,856.26

Gross Profit

(19,212.66)

Administrative Costs

Audit & Accountancy fees	1,320.00
Bank Fees	60.00
Total Administrative Costs	1,380.00

Operating Profit

(20,592.66)

Profit on Ordinary Activities Before Taxation

(20,592.66)

Profit after Taxation

(20,592.66)

Xcelerate CIO

Charity Number: 1167867

{For Charitable Incorporated Organisation}

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December 2025

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Achievements & Performance

Statutory Declaration

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Statutory Notes to the Accounts

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Other Optional Information

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Signed on behalf of the Charity's Trustees

Signature(s):

Full Name(s):

Position(s):

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Xcelerate

England & Wales - Charity number 1167867

Accounts

Xcelerate CIO

Charity Number: 1167867

{For Charitable Incorporated Organisation}

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April 2025

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Charity number: 1167867

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Objectives & Activities

Summary of the Objects of the Charity as set out in its Governing Document

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Our activities have so far reached out to the young people of Bridgwater with the majority coming from south Bridgwater/ Hamp area. We are now proactively looking to expand the reach of the

individuals that we provide opportunities for.

Summary of the Main Activities Undertaken for the Public Benefit in Relation to the Charity's Objects

The largest programme again this year continues to be the Ice Hockey project, which is held from September to March.

We continue to offer programs at Lower Lakes, during half-term and summer holidays, camps for young people up to 25 years where we offered a wide range of activities and camping. We are looking to make more of these activities by building glamping pods, reducing dependence on the weather.

The project of Riverbank Adventure continues, this is largely focusing on children under the age of 12. We are improving facilities so that the programmes cater for all needs and welfare. This is our trial project to reach out to a wider audience in other locations.

We have been running a program that is animal focused, mostly equestrian, for social interaction and responsibilities that come with ongoing care of animals.

We have started to run micro projects that focus on needs of individuals to enable them to succeed. Examples of this include, bike scheme and hair dressing scheme.

The relationship with the Probation service continues, offering around 1 to 2 sessions per month throughout the year. This collaboration gives rewarding opportunities to those in the scheme and helps to maintain the grounds at Lower Lakes for other charitable activities.

We continue to work together with My Days Care and other local groups.

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We are gradually improving the facilities so that it can enable more activities to take place safely and with young peoples wellbeing in mind.

Achievements & Performance

Statutory Declaration

The trustees declare that they have complied with their duty to have due regard to the guidance on public benefit published by the commission in exercising their powers or duties.

Summary of the Main Achievements of the Charity for the Year

- Working together with My Days Adult Learning - an organisation for the care and education of adults.
- Completing our new all-purpose activities barn – Hub 3.

Financial Review

Brief Statement of the Charity's Policy on Reserves

Overheads of the charity are kept to minimal possible level and all funds carried forward in excess of our regular outgoings are allocated to future programs that we have planned. Summer is often when most of our sessions are planned due to school holiday programmes.

The Charity is looking to save for further investment into kitchen facilities for the new activities barn. A cost of around £50,000.

Further Financial Review Details

A continued solid year, total income is inline with expectations of our charity.

Similar level of reserves carried forward to next year. Showing the charity can maintain overhead costs as is its objective. To deliver as many projects as possible with the scope of funding available whilst always ensuring that can continue to operate and cover overhead costs.

Statutory Notes to the Accounts

Particulars of Any Outstanding Debt

Other Optional Information

Declaration

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Signed on behalf of the Charity's Trustees

Signature(s):

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Profit and Loss

Xcelerate

For the year ended 30 June 2024

2024

Turnover

Donations	167,550.00
Grant - Youth In Action	9,985.00
Ice Hockey 2023-4	16,641.00
Income from Other Rental	600.00
Project Membership (Ice Hockey 2022-23)	290.00
Riverbank Project Income	500.00
Sports Grants (2023-24)	30,495.00
Total Turnover	226,061.00

Cost of Sales

Other project expenditure	21,535.75
Sports Project Expenditure (2023-24)	30,718.77
Total Cost of Sales	52,254.52

Gross Profit

173,806.48

Administrative Costs

Audit & Accountancy fees	1,440.00
Bank Fees	61.00
Total Administrative Costs	1,501.00

Operating Profit

172,305.48

Profit on Ordinary Activities Before Taxation

172,305.48

Profit after Taxation

172,305.48

Balance Sheet

Xcelerate

As at 30 June 2024

30 JUN 2024

Fixed Assets

Tangible Assets

Investment in LCH	149,000.00
Shareholding in Riverbank Adventures	24,226.00
Total Tangible Assets	173,226.00

Total Fixed Assets 173,226.00

Current Assets

Cash at bank and in hand

HSBC Current	26,699.09
Total Cash at bank and in hand	26,699.09

LLT Loan Account 72,614.00

Loan to Lower Lakes Ltd 55,000.00

Segavas Loan Account 2,000.00

Total Current Assets 156,313.09

Creditors: amounts falling due within one year

Accounts Payable 1,879.15

Accruals 960.00

Total Creditors: amounts falling due within one year 2,839.15

Net Current Assets (Liabilities) 153,473.94

Total Assets less Current Liabilities 326,699.94

Net Assets 326,699.94

Capital and Reserves

Current Year Earnings 172,305.48

Retained Earnings 154,394.46

Total Capital and Reserves 326,699.94

Xcelerate

England & Wales - Charity number 1167867

Accounts

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{For Charitable Incorporated Organisation}

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April 2024

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The largest program continues to be the Ice Hockey project. Which is held in the winter months, between September and March.

We have also supported local team sports including football. Which has been interesting part of our research into getting a better understanding of how we can best connect with young people.

We also held at Lower Lakes the Half Term and Summer Holiday's camps for young people to the age of 25 where we offered a wide range of activities and camping. Something that we are looking to make more of in future years by providing purpose built glamping pods so we are not so weather dependant.

The project of Riverbank Adventure continues, this is largely focusing on children under the age of 12. We are improving facilities so that the programs cater for all needs and welfare.

We sponsored a local football team as well as part of our outreach and awareness campaign, the team was the Clevedon Under 11s team.

The relationship with the Probation service continues, offering around 1 to 2 sessions per month throughout the year. This collaboration gives rewarding opportunities to those in the scheme and helps to maintain the grounds at Lower Lakes for other charitable activities.

We continue to work together with My Days Care and other local groups.

Additional Details of Objectives & Activities

We put special attention to children and young people to help them develop and thrive into active members of the community. Our aim is that we can give young people a future so that they love life, love to learn, and learn a work ethic. We aim to improve life skills, education, employability and enterprise.

We facilitate new learning experiences with a range of different skill set required. The activities are fun, educational, recreational and social. They can be phenomena based learning or project based. They have clear goals and outcomes that can be monitored into the future.

Projects often result in creations that are made as part of these exercises so that the young people have a constant reminder of the learning experience. An example of a creation would a willow statue, that stands as a reminder of a project both lessons learned and also social experience. This creates a visual lasting memory for young people.

Achievements & Performance

Statutory Declaration

The trustees declare that they have complied with their duty to have due regard to the guidance on public benefit published by the commission in exercising their powers or duties.

Summary of the Main Achievements of the Charity for the Year

- Working together with My Days Adult Learning - an organisation for the care and education of adults.
- Completing our new all-purpose activities barn – Hub 3.

Financial Review

Brief Statement of the Charity's Policy on Reserves

Overheads of the charity are kept to minimal possible level and all funds carried forward in excess of our regular outgoings are allocated to future programs that we have planned. Summer is often when most of our sessions are planned due to school holidays.

The Charity is looking to save for further investment into changing rooms and kitchen facilities for the new activities barn. A cost of around £100,000.

Further Financial Review Details

A continued solid year, total income is inline with expectations of our charity.

Similar level of reserves carried forward to next year. Showing the charity can maintain its overhead costs as is its objective. To deliver as many projects as possible with the scope of funding available whilst always ensuring that can continue to operate and cover overhead costs.

Statutory Notes to the Accounts

Particulars of Any Outstanding Debt

Other Optional Information

Declaration

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees

Signature(s): _____

Full Name(s):

Position(s):

Date:

Independent Examiner's Report on the Accounts

The content and format of the Independent Examiner's report are defined by law. So it is the responsibility of the Examiner to make sure that his/her report is correctly laid out and signed.

Note that the Independent Examiner cannot sign of his/her report until the Trustees' Annual Report (above) and the Statement of Financial Activity (below) have been completed, approved and signed off by the Trustees.

Annual Accounts

Xcelerate

As at 30 June 2023

Prepared by Peter Savage

Contents

- 3 Balance Sheet
- 5 Profit and Loss
- 6 Accountants Report

Balance Sheet

Xcelerate

As at 30 June 2023

	30 JUN 2023	30 JUN 2022
Assets (liabilities)		
Assets less current liabilities		
Fixed Assets	156,003	142,028
Current assets (liabilities)		
Creditors: amounts falling due within one year	(554)	(1,150)
Total Current assets (liabilities)	(554)	(1,150)
Total Assets less current liabilities	155,449	140,878
Accruals and deferred income	(960)	(960)
Total Assets (liabilities)	154,489	139,918
Capital and reserves		
Equity	154,489	139,918
Total Capital and reserves	154,489	139,918

1. Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105: The Financial Reporting Standard.

2. Trustees' loans and guarantees

None

3. Charges on assets

None

4. Capital commitments

None

5. Contingent liabilities

None

The financial statements are prepared in accordance with 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)

For the year ended 30 June 2023, the Trustees acknowledge their responsibilities for complying with the requirements of the Charities Commission Act with respect to accounting records and the preparation of accounts.

The accounts were approved by the board of Trustees on 7th May 2024 and signed on its behalf by:

Anthony Jackson

Charity No. [Charity] 1167867

Profit and Loss

Xcelerate

For the year ended 30 June 2023

	2023	2022
Profit and loss account		
Turnover	74,672	67,521
Direct Expenses	(57,753)	(43,676)
Overheads	(2,349)	(6,100)
Total Profit and loss account	14,571	17,745

Accountants Report

Xcelerate For the year ended 30 June 2023

Accountants' report to the board of Trustees on the preparation of the annual accounts of Xcelerate for the year ended 30 June 2023

In order to assist you with preparing for Charities Commission we have prepared for your approval the accounts of Xcelerate for the year ending 30 June 2023 which comprises of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Xcelerate has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit [//loss] of Xcelerate.
You consider that Xcelerate is of a size of organisation that the accounts can be independently examined .

We consider the accuracy and completeness of the accounting records to be accurate and that they give a true and fair view of the financial position of Xcelerate CIO.

Signature.....

P Savage

9th May 2024

Annual Accounts

Xcelerate

As at 30 June 2023

Prepared by Peter Savage

Contents

- 3 Balance Sheet
- 5 Profit and Loss
- 6 Accountants Report

Balance Sheet

Xcelerate

As at 30 June 2023

	30 JUN 2023	30 JUN 2022
Assets (liabilities)		
Assets less current liabilities		
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Equity	154,489	139,918
Total Capital and reserves	154,489	139,918

1. Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105: The Financial Reporting Standard.

2. Trustees' loans and guarantees

None

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None

4. Capital commitments

None

5. Contingent liabilities

None

The financial statements are prepared in accordance with 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)

For the year ended 30 June 2023, the Trustees acknowledge their responsibilities for complying with the requirements of the Charities Commission Act with respect to accounting records and the preparation of accounts.

The accounts were approved by the board of Trustees on 7th May 2024 and signed on its behalf by:

Anthony Jackson

Charity No. [Charity] 1167867

Profit and Loss

Xcelerate

For the year ended 30 June 2023

	2023	2022
Profit and loss account		
Turnover	74,672	67,521
Direct Expenses	(57,753)	(43,676)
Overheads	(2,349)	(6,100)
Total Profit and loss account	14,571	17,745

Accountants Report

Xcelerate For the year ended 30 June 2023

Accountants' report to the board of Trustees on the preparation of the annual accounts of Xcelerate for the year ended 30 June 2023

In order to assist you with preparing for Charities Commission we have prepared for your approval the accounts of Xcelerate for the year ending 30 June 2023 which comprises of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Xcelerate has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit [//loss] of Xcelerate.
You consider that Xcelerate is of a size of organisation that the accounts can be independently examined .

We consider the accuracy and completeness of the accounting records to be accurate and that they give a true and fair view of the financial position of Xcelerate CIO.

Signature.....

P Savage

9th May 2024

Xcelerate

England & Wales - Charity number 1167867

Accounts

Xcelerate CIO

Charity Number: 1167867

{For Charitable Incorporated Organisation}

Trustees' Annual Report and Financial Statements for the Period 30 June 2021 to 30 June 2022

November 2022

Xcelerate CIO

Trustees' Annual Report for the Period Ended 30 June 2021

Reference & Administration Details

Charity name: Xcelerate CIO

Charity number: 1167867

Charity's operating address: Lower Lakes, Straight Drove, Chilton Trinity, Somerset, TA5 2BQ

Names of the Charity Trustees who Manage the Charity *(Add extra rows as required)*

	<i>Trustee Name</i>	<i>Office (if any)</i>	<i>Appointed</i>	<i>Retired</i>
1	Peter Savage		1/6/2016	20/09/2018
:				
2	Joseph Savage		1/6/2016	20/09/2018
:				
3	Anthony Jackson		1/6/2016	
:				
4	Andrea Hall		20/09/2018	19/01/2022
5	Colin Hall		19/01/2022	
6	Tom Jacobs		19/01/2022	

If any trustee is appointed by an external person or organisation (eg: the local Council) a note of that should be included.

Names of Trustees for the Charity *(if any, eg: custodian trustees. Deleted if not required)*

	<i>Trustee Name</i>	<i>Dates acted, if not for whole year</i>
1		
:		
2		
:		

Names & Addresses of Advisors *(Delete rows which are not relevant)*

	<i>Name</i>	<i>Address & Postcode</i>
Bank:	HSBC	30 High St, Weston-super-Mare BS23 1JE, UK
Independent Examiner:		
Solicitor:	Ashfords Solicitors	Ashford Court Blackbrook Park Avenue Taunton TA1 2PX
Financial Advisor:		

Names of Senior Staff with Delegated Responsibilities *(Add extra rows as required)*

<i>Name</i>	<i>Role</i>
-------------	-------------

Xcelerate CIO

Trustees' Annual Report for the Period Ended 30 June 2021

1

:

2

:

Structure, Governance & Management

Description of the Charity's Trusts

Type of Governing Document: Constitution

How the Charity is Constituted: Charitable Incorporated Organisation

Trustee Selection Methods: By application

How New Trustees are Inducted and Trained: Individuals who are keen to promote and support our charitable objectives are welcome to become Trustees and help guide the organisation to give the greatest benefit for as many young people as possible.

We welcome individuals with experience or with a professional background to bring their expertise to the Board.

Following successful appointment and necessary background checks and approval, new Trustees would be given formal induction into current systems, Policies, and Procedures.

They would also be introduced to current volunteers and their roles and projects that are current and planned.

Although we are currently a small charity we have big visions for the future. With extra support our vision can be developed and spread across the country to benefit as many people as possible.

Objectives & Activities

Summary of the Objects of the Charity as set out in its Governing Document

The object of Xcelerate CIO is to promote, for the benefit of the inhabitants of Somerset and the surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare with the aim of improving the condition of life of the said inhabitants.

Our activities have so far reached out to the young people of Bridgwater with the majority coming from south Bridgwater/ Hamp area.

Summary of the Main Activities Undertaken for the Public Benefit in Relation to the Charity's Objects

The grounds projects took place throughout the year, typically on a Saturday and every 2 weeks. These activities included tree planting, fencing, and pathways.

We initiated a Ice Hockey project late in 2021, this was headed by Tom Jacobs. This gave a new dimension to the opportunities on offer as well as some very interesting learning experiences.

The barn planning permission finally came in and the barn was ordered in July 2021. The actual frame started to be constructed in May 2022. The delay due to the Covid19 pandemic and supply chain delays.

A relationship with the Probation service was initiated in early part of 2022 with a commencement date of July 2022. This collaboration gives rewarding opportunities to those in the scheme and helps to maintain the grounds at Lower Lakes for other charitable activities.

We continue to work together with My Days Care and Silver Bridge School.

Additional Details of Objectives & Activities

We put special attention to children and young people to help them develop and thrive into active members of the community. Our aim is that we can give young people a future so that they love life, love to learn, and learn a work ethic. We aim to improve life skills, education, employability and enterprise.

We facilitate new learning experiences with a range of different skill set required. The activities are fun, educational, recreational and social. They can be phenomena based learning or project based. They have clear goals and outcomes that can be monitored into the future.

Projects often result in creations that are made as part of these exercises so that the young people have a constant reminder of the learning experience. An example of a creation would a willow statue, that stands as a reminder of a project both lessons learned and also social experience. This creates a visual lasting memory for young people.

Achievements & Performance

Statutory Declaration

The trustees declare that they have complied with their duty to have due regard to the guidance on public benefit published by the commission in exercising their powers or duties.

Summary of the Main Achievements of the Charity for the Year

- Working together with My Days Adult Learning - an organisation for the care and education of adults.
- Successfully completing a COVID safe .
- Works commences on new barn – Hub 3.

Financial Review

Brief Statement of the Charity's Policy on Reserves

Overheads of the charity are kept to minimal possible level and all funds carried forward in excess of our regular outgoings are allocated to future programs that we have planned. Summer is often when most of our sessions are planned due to school holidays.

The Charity is looking to save for the new barn project - a cost of around £250,000. It is hoped that the leases with the other organisations will give financial security to enable a loan to be drawn down for the construction project.

Further Financial Review Details

A continued solid year, total income is inline with expectations of our charity.

Xcelerate CIO

Trustees' Annual Report for the Period Ended 30 June 2021

Similar level of reserves carried forward to next year. Showing the charity can maintain its overhead costs as is its objective. To deliver as many projects as possible with the scope of funding available whilst always ensuring that can continue to operate and cover overhead costs.

Statutory Notes to the Accounts

Particulars of Any Outstanding Debt

Other Optional Information

Xcelerate CIO

Trustees' Annual Report for the Period Ended 30 June 2021

Declaration

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees

Signature(s):

Full Name(s):

Position(s):

Date:

Independent Examiner's Report on the Accounts

The content and format of the Independent Examiner's report are defined by law. So it is the responsibility of the Examiner to make sure that his/her report is correctly laid out and signed.

Note that the Independent Examiner cannot sign of his/her report until the Trustees' Annual Report (above) and the Statement of Financial Activity (below) have been completed, approved and signed off by the Trustees.

Xcelerate

England & Wales - Charity number 1167867

Accounts

REGISTERED CHARITY NUMBER: 1167867

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th June 2021
For
Xcelerate**

Michael J. Dodden & Co
Chartered Certified Accountants
34 North Street
Bridgwater
Somerset
TA6 3YD

Xcelerate

Contents of the Financial Statements
For the Year Ended 30th June 2021

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Report to the Trustees	1 – 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 – 10
Detailed Statement of Financial Activities	11

The trustees present their report with the financial statements of the charity for the year ended 30th June 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Xcelerate CIO is to promote, for the benefit of the inhabitants of Somerset and the surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare with the aim of improving the condition of life of the said inhabitants. Our activities have so far reached out to young people of Bridgwater, the majority coming from south Bridgwater/ Hamp area.

Significant activities

A difficult year with interruption from the Covid19 pandemic. Although financially sound, the impact on the organisation was its inability to deliver projects or programs for young people due to lock downs and social distancing. The management team discussed the post Covid scene and started to compile ideas for projects to help mitigate mental health in young people. Long term projects continued, for example the planning and design for the new barn and activities center continued. There was also some grounds work that took place where possible. These activities included tree planting, fencing, and pathways. Some successes from the year were the planning permission being granted to the activities center. The contractor was immediately contacted so that construction would take place as soon as possible. We continue to work together with My Days Care and Silver Bridge School.

Additional Details of Objectives & Activities

We put special attention to children and young people to help them develop and thrive into active members of the community. Our aim is that we can give young people a future so that they love life, love to learn, and learn a work ethic. We aim to improve life skills, education, employability and enterprise. We facilitate new learning experiences with a range of different skill set required. The activities are fun, educational, recreational and social. They can be phenomena based learning or project based. They have clear goals and outcomes that can be monitored into the future. Projects often result in creations that are made as part of these exercises so that the young people have a constant reminder of the learning experience. An example of a creation would a willow statue, that stands as a reminder of a project both lessons learned and also social experience. This creates a visual lasting memory for young people.

ACHIEVEMENT AND PERFORMANCE

We are pleased to report that we have achieved the following aims and objectives: - Working together with My Days Adult Learning - an organisation for the care and education of adults. – Successfully completing a COVID safe. – Planning permission granted to new activities centre barn. Contractors instructed to commence

FINANCIAL REVIEW

A continued solid year, total income of £92,372 (2020: £101,546) is in line with expectations of our charity. Reserves of £122,173 (2020: £69,459) have been carried forward to next year. This shows the charity can maintain its overhead costs, as it is its objective to deliver as many projects as possible with the scope of funding available whilst always ensuring that can continue to operate and cover overhead costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Xcelerate CIO, a Charitable Incorporated Organisation, a not-for-profit Charity with limited liability, was incorporated in England & Wales on 27 June 2016 and is regulated by the Charity framework as set out by the Charity Commission.

Induction and training of new trustees

Individuals who are keen to promote and support our charitable objectives are welcome to become Trustees and help guide the organisation to give the greatest benefit for as many young people as possible.

We welcome individuals with experience or with a professional background to bring their expertise to the Board. Following successful appointment and necessary background checks and approval, new Trustees would be given formal induction into current systems, Policies, and Procedures. They would also be introduced to current volunteers and their roles and projects that are current and planned. Although we are currently a small charity we have big visions for the future. With extra support our vision can be developed and spread across the country to benefit as many people as possible.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number: 1167867

Principal address

Lower Lakes Business Retreat
Straight Drove
Chilton Trinity
Somerset TA5 2BQ

Trustees

Mr A J Jackson
Mr C M Hall
Mr T H Jacobs

Independent Examiner

Michael J Dodden & Co
Chartered Certified Accountants
34 North Street
Bridgwater
Somerset TA6 3YD

Xcelerate

Report of the Trustees
For the Year Ended 30th June 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors
Ashfords
Ashford Court
Blackbrook Park Avenue
Taunton
TA1 2PX

Bankers

HSBC
30 High Street
Weston-Super Mare
BS23 1JE

Approved by order of the board of trustees on 30th March 2022 and signed on its behalf by:

Mr A J Jackson - Chair

Xcelerate

Independent examiner's report to the trustees
For the Year Ended 30th June 2021

Independent examiner's report to the trustees of Xcelerate

I report to the charity trustees on my examination of the accounts of Xcelerate (the Trust) for the year ended 30th June 2021.

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

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.

Michael J Dodden & Co
Chartered Certified Accountants
34 North Street
Bridgwater
Somerset.
TA6 3YD

30th March 2022

Xcelerate

Statement of Financial Activities
For the Year Ended 30th June 2021

		2021 Unrestricted fund	2020 Total funds.
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		62,925	93,590
Charitable activities			
Provision of training and conservation		29,447	7,956
		—	—
Total		92,372	101,546
EXPENDITURE ON			
Charitable activities	2		
Provision of training and conservation		39,658	43,746
		—	—
NET INCOME		52,714	57,800
RECONCILIATION OF FUNDS			
Total funds brought forward		69,459	11,659
		—	—
TOTAL FUNDS CARRIED FORWARD		122,173	69,459
		=====	=====

The notes form part of these financial statements

Xcelerate

Balance Sheet
30th June 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
CURRENT ASSETS			
Debtors	4	68,350	55,060
Cash at bank		55,923	17,568
		<hr/>	<hr/>
		124,273	72,628
CREDITORS			
Amounts falling due within one year	5	(2,100)	(3,169)
		<hr/>	<hr/>
NET CURRENT ASSETS		122,173	69,459
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		122,173	69,459
		<hr/>	<hr/>
NET ASSETS		122,173	69,459
		<hr/>	<hr/>
FUNDS	7		
Unrestricted funds		122,173	69,459
		<hr/>	<hr/>
TOTAL FUNDS		122,173	69,459
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th March 2021 and were signed on its behalf by:

Mr A J Jackson - Chair

Mr C M Hall - Trustee

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'

Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support Costs £	Totals £
Provision of training and conservation	38,454	1,204	39,658
	<u> </u>	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2021 nor for the year ended 30th June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2021 nor for the year ended 30th June 2020.

4. DEBTORS	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	60
Loan to Lower Lakes	11,350	-
Segavas Loan	2,000	-
	<u> </u>	<u> </u>
Amounts falling due after more than one year:		
Loan to Lower Lakes	55,000	55,000
	<u> </u>	<u> </u>
Aggregate amounts	<u>68,350</u>	<u>55,060</u>

During the year ended 30 June 2021 a £55,000 loan was extended to Lower Lakes Ltd. This loan is to be repaid in full within 5 years. Interest of 5% per annum is payable.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 6)	-	49
Trade creditors	-	2,220
Accruals and deferred income	2,100	900
	<u>2,100</u>	<u>3,169</u>

6. LOANS

	2021 £	2020 £
An analysis of the maturity of loans is given below:		
Amounts falling due within one year on demand:		
Bank overdrafts	-	49

7. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	69,459	52,714	122,173
TOTAL FUNDS	69,459	52,714	122,173

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,372	(39,658)	52,714
TOTAL FUNDS	92,372	(39,658)	52,714

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	11,659	57,800	69,459
TOTAL FUNDS	11,659	57,800	69,459

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,546	(43,746)	57,800
	_____	_____	_____
TOTAL FUNDS	101,546	(43,746)	57,800
	=====	=====	=====

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th June 2021.

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants and donations	62,925	93,590
Charitable activities		
The Business Retreat	23,717	6,227
Lake hire	3,150	1,729
Other income	2,580	-
	<u>29,447</u>	<u>7,956</u>
Total incoming resources	92,372	101,546
EXPENDITURE		
Charitable activities		
Rent	30,000	36,500
Sundries	-	695
Materials purchased	8,144	3,945
The Business Retreat	138	1,010
Software costs	172	240
	<u>38,454</u>	<u>42,390</u>
Support costs		
Finance		
Bank charges	4	138
Governance costs		
Independent Examiner's fees	1,200	1,218
	<u>39,658</u>	<u>43,746</u>
Total resources expended		
Net income	<u>52,714</u>	<u>57,800</u>