

Xcelerate CIO

Charity Number: 1167867

{For Charitable Incorporated Organisation}

Trustees' Annual Report and Financial Statements for the Period 30 June 2022 to 30 June 2023

April 2024

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	
:				
3	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>
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 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

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- 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

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