

Challenger Academy Limited

England & Wales · Charity number 1206944

Details

Other names VCCP ACADEMY

Status Registered

Legal form Charitable company

Company number [14621461](#)

Registered 2024-02-08

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

Contact

Address The Challenger Academy
Studio 1
Spode Creative Village
Elenora Street
Stoke on Trent
ST4 1JH

Phone 07581559921

Email hello@thechallengeracademy.org

Website www.thechallengeracademy.org

Activities

Objects: TO ACT AS A RESOURCE FOR YOUNG PEOPLE UP TO THE AGE OF 24 LIVING IN STOKE-ON-TRENT AND STAFFORDSHIRE, AND LOOKING TO EXPAND TO OTHER AREAS OF SOCIAL DEPRIVATION, BY PROVIDING VOCATIONAL TRAINING, WORK EXPERIENCE, EMPLOYABILITY SKILLS, AND MENTORSHIP AS A MEANS OF:(A) ADVANCING EDUCATION TO PROMOTE, SUSTAIN AND INCREASE INDIVIDUAL AND COLLECTIVE KNOWLEDGE AND UNDERSTANDING OF THE CREATIVE SECTOR.(B) IMPROVING EMPLOYMENT OUTCOMES FOR YOUNG PEOPLE, AND CREATING LOCAL JOBS, WHICH POSITIVELY IMPACTS THE COMMUNITY AND WIDER ECONOMY.(C) INCREASING REPRESENTATION OF YOUNG PEOPLE FROM LOWER SOCIOECONOMIC BACKGROUNDS IN THE ADVERTISING AND CREATIVE INDUSTRIES.

Activities: Our mission is to make the advertising and creative industries more accessible and socially diverse through valuable work-experience opportunities, skills training and career guidance in Stoke-on-Trent.

Classification

- **How:** Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£131,253	£105,582	-	-

Trustees

Name	Role	Appointed
Adrian Coleman		2023-05-04
Charles Vallance		2023-05-04
Daniel Waterman		2023-05-04
John Yarham		2025-10-01
Kenny Dada		2024-02-20
Mark Gregory		2023-05-26

Challenger Academy Limited

England & Wales - Charity number 1206944

Accounts

Company registration number: 14621461

Charity registration number: 1206944

Challenger Academy Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 1 February 2024 to 31 March 2025

Daryl Denson ACMA
Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Challenger Academy Limited

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Challenger Academy Limited

Reference and Administrative Details

Chairman	Raj Dadra
Trustees	Daniel Waterman Kenny Dada Mark Gregory Charles Vallance Adrian Coleman Angela Allgood Raj Dadra
Charity Registration Number	1206944
Company Registration Number	14621461
Registered Office	Studio 1 Spode Creative Village Elenora Street Stoke-on-Trent Staffordshire ST4 1JH
Independent Examiner	Daryl Denson ACMA Dudson Centre Hope Street Stoke-on-Trent ST1 5DD

Challenger Academy Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the period ended 31 March 2025.

Objectives and activities

Objects and aims

Over the past four years, The Challenger Academy (formerly VCCP Stoke Academy) has been dedicated to empowering creative young people from Stoke-on-Trent by providing valuable work experience, free skills training and career guidance.

Last year, we increased student participation in our work experience programmes, produced creative career teaching resources for Primary schools which aligns with the national curriculum and was guided by our partner Alpha Academies Trust, confirmed partnerships with Alton Towers and LADbible, and secured our first bit of grant funding through the National Lottery and the UK Shared Prosperity Fund. Through our programmes, we've successfully laid a strong foundation for enabling talented young people to pursue a thriving creative career, regardless of their background.

In 2025, we aim to build on this work and work closely with industry partners helping us to expand our programmes into more areas in need across the United Kingdom, scale our programmes in schools in Stoke and Staffordshire, develop additional skills training workshops for teachers and local youth, and connect young people with jobs across the local creative sector. In addition, a major priority will be fundraising.

Public benefit

Our work coalesces around the three pillars to our strategy which are designed to guide us in setting our priorities and assessing how we are performing against our mission.

Our strategic pillars are:

- Inspiring young people, no matter their background, to consider a career in the creative industry
- Providing highly accessible work experience and mentoring opportunities for young people in Stoke-on-Trent and Staffordshire which significantly improves their prospects of employment
- Creating high quality jobs and connecting young people to local employers in an effort to keep local talent in the area.

Programmes that we offer include a 4-week summer internship called "The Best Summer Job Ever", the Intercity Student Challenge which is our 8-week long introduction to advertising for local sixth form colleges, various skills training workshops, and we offer a mentoring programme where young people get 3x sessions / year with a creative industry professional where they'll receive career guidance. Our programmes and activities are run by our Head of Operations, Schools Outreach & Programme Manager, and VCCP staff volunteers who are industry experts.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Challenger Academy Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is operated under the rules of its memorandum and articles incorporated 25 May 2023 as amended by special resolution registered at companies house on 8th June 2023.

The Board of Trustees administers the charity.

The Board meets at least four times a year to review and monitor activities and performance. A Head of Operations has been appointed to manage the day-to-day operations of the charity. To facilitate effective operations, authority for certain operational matters has been delegated to the Executive Director.

The systems of internal controls put in place have been designed to provide reasonable, but not absolute, assurance against material misstatement or loss. These include:

- A business plan and an annual budget approved by the Board of Trustees.
- Delegation of authority and segregation of duties.
- Regular monitoring of the financial results, variances from budgets, and performance indicators by the Board of Trustees.

The annual report was approved by the trustees of the charity on ~~30/05/25~~..... and signed on its behalf by:

Charles Vallance

.....
Charles Vallance (May 30 2025 14:40 GMT+1)

Charles Vallance

Trustee

Challenger Academy Limited

Independent Examiner's Report to the trustees of Challenger Academy Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Challenger Academy Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.


.....

Daryl Denson
ACMA

Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

30/05/25
Date:.....

Challenger Academy Limited

Statement of Financial Activities for the Period from 1 February 2024 to 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	95,813	24,840	120,653
Charitable activities	4	<u>10,600</u>	<u>-</u>	<u>10,600</u>
Total income		<u>106,413</u>	<u>24,840</u>	<u>131,253</u>
Expenditure on:				
Charitable activities	5	<u>(101,570)</u>	<u>(4,012)</u>	<u>(105,582)</u>
Total expenditure		<u>(101,570)</u>	<u>(4,012)</u>	<u>(105,582)</u>
Net income		<u>4,843</u>	<u>20,828</u>	<u>25,671</u>
Net movement in funds		4,843	20,828	25,671
Reconciliation of funds				
Total funds brought forward		<u>4,957</u>	<u>-</u>	<u>4,957</u>
Total funds carried forward	12	<u>9,800</u>	<u>20,828</u>	<u>30,628</u>
		Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	<u>86,078</u>	<u>86,078</u>	<u>86,078</u>
Total income		<u>86,078</u>	<u>86,078</u>	<u>86,078</u>
Expenditure on:				
Charitable activities	5	<u>(81,121)</u>	<u>(81,121)</u>	<u>(81,121)</u>
Total expenditure		<u>(81,121)</u>	<u>(81,121)</u>	<u>(81,121)</u>
Net income		<u>4,957</u>	<u>4,957</u>	<u>4,957</u>
Net movement in funds		<u>4,957</u>	<u>4,957</u>	<u>4,957</u>
Reconciliation of funds				
Total funds carried forward	12	<u>4,957</u>	<u>4,957</u>	<u>4,957</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 12.

The notes on pages 7 to 14 form an integral part of these financial statements.

Challenger Academy Limited
(Registration number: 14621461)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	9	7,500	-
Cash at bank and in hand	10	<u>28,926</u>	<u>4,957</u>
		36,426	4,957
Creditors: Amounts falling due within one year	11	<u>(5,798)</u>	<u>-</u>
Net assets		<u><u>30,628</u></u>	<u><u>4,957</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		20,828	-
Unrestricted income funds			
Unrestricted funds		<u>9,800</u>	<u>4,957</u>
Total funds	12	<u><u>30,628</u></u>	<u><u>4,957</u></u>

For the financial period ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on30/05/25.. and signed on their behalf by:

Charles Vallance
Charles Vallance (May 30, 2025 14:40 GMT+1)
 Charles Vallance
 Trustee

The notes on pages 7 to 14 form an integral part of these financial statements.

Challenger Academy Limited

Notes to the Financial Statements for the Period from 1 February 2024 to 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Studio 1
Spode Creative Village
Elenora Street
Stoke-on-Trent
Staffordshire
ST4 1JH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Challenger Academy Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Challenger Academy Limited

Notes to the Financial Statements for the Period from 1 February 2024 to 31 March 2025

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Challenger Academy Limited

Notes to the Financial Statements for the Period from 1 February 2024 to 31 March 2025

Research and development

Research and development expenditure is written off as incurred.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

Challenger Academy Limited

Notes to the Financial Statements for the Period from 1 February 2024 to 31 March 2025

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from individuals	802	-	802
Gift aid reclaimed	11	-	11
Grants, including capital grants;			
Government grants	-	24,840	24,840
Gifts in kind	95,000	-	95,000
	95,813	24,840	120,653
		Unrestricted funds General £	Total 2024 £
Grants, including capital grants;			
Government grants		5,000	5,000
Gifts in kind		81,078	81,078
		86,078	86,078

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Services	8,100	8,100
Sundry Income	3	3
	8,103	8,103

Challenger Academy Limited

Notes to the Financial Statements for the Period from 1 February 2024 to 31 March 2025

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Fees		154	-	154
Gifted services		91,613	3,387	95,000
Website		576	-	576
Stationary & Printing		442	-	442
Insurance		773	-	773
Fundraising costs		7,250	625	7,875
Promotion & Advertising		110	-	110
Training		105	-	105
Governance costs	6	547	-	547
		101,570	4,012	105,582
		Note	Unrestricted funds General £	Total 2024 £
Fees			43	43
Gifted services			81,078	81,078
			81,121	81,121

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	360	360
Legal fees	187	187
Total for period ended 31 March 2025	547	547

Challenger Academy Limited

Notes to the Financial Statements for the Period from 1 February 2024 to 31 March 2025

7 Independent examiner's remuneration

	2025 £
Examination of the financial statements	<u>360</u>

Challenger Academy Limited

Notes to the Financial Statements for the Period from 1 February 2024 to 31 March 2025

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Debtors

	2025 £ <u>7,500</u>
Accrued income	

10 Cash and cash equivalents

	2025 £ <u>28,926</u>	2024 £ <u>4,957</u>
Cash at bank		

11 Creditors: amounts falling due within one year

	2025 £ <u>5,438</u> <u>360</u> <u>5,798</u>
Trade creditors	
Accruals	

12 Funds

	Balance at 1 February 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General Funds	4,957	106,413	(101,570)	9,800
Restricted funds				
UKSPF	-	5,000	(4,012)	988
The National Lottery Community Fund	-	19,840	-	19,840
	<u>-</u>	<u>24,840</u>	<u>(4,012)</u>	<u>20,828</u>
Total funds	<u>4,957</u>	<u>131,253</u>	<u>(105,582)</u>	<u>30,628</u>

Challenger Academy Limited

Notes to the Financial Statements for the Period from 1 February 2024 to 31 March 2025

	Incoming resources £	Resources expended £	Balance at 31 January 2024 £
Unrestricted funds			
<i>General</i>			
General Funds	<u>86,078</u>	<u>(81,121)</u>	<u>4,957</u>

13 Related party transactions

There were no related party transactions in the period.










Challenger Academy Accounts for signing - updated

Final Audit Report

2025-05-30

Created:	2025-05-30
By:	VAST Accounts (accounts@vast.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA5XCSu6u5FH-InvNFbVKjP2Rkq2wUFPMN

"Challenger Academy Accounts for signing - updated" History

-  Document created by VAST Accounts (accounts@vast.org.uk)
2025-05-30 - 1:36:54 PM GMT- IP address: 82.31.1.14
-  Document emailed to charlesv@vccp.com for signature
2025-05-30 - 1:36:58 PM GMT
-  Email viewed by charlesv@vccp.com
2025-05-30 - 1:39:50 PM GMT- IP address: 66.249.93.36
-  Signer charlesv@vccp.com entered name at signing as Charles Vallance
2025-05-30 - 1:40:37 PM GMT- IP address: 86.162.117.113
-  Document e-signed by Charles Vallance (charlesv@vccp.com)
Signature Date: 2025-05-30 - 1:40:39 PM GMT - Time Source: server- IP address: 86.162.117.113
-  Document emailed to Daryl Denson (daryl.denson@vast.org.uk) for signature
2025-05-30 - 1:40:41 PM GMT
-  Email viewed by Daryl Denson (daryl.denson@vast.org.uk)
2025-05-30 - 1:44:40 PM GMT- IP address: 82.31.1.14
-  Document e-signed by Daryl Denson (daryl.denson@vast.org.uk)
Signature Date: 2025-05-30 - 1:45:03 PM GMT - Time Source: server- IP address: 82.31.1.14
-  Agreement completed.
2025-05-30 - 1:45:03 PM GMT