

AXMINSTER SKATEPARK

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2015**

**CHARITY NUMBER
1161283**

Axminster Skatepark
Charity Number 1161283

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Axminster Skatepark
Charity Number 1161283

Legal and administrative information

Status

Charitable Incorporated Organisation

Charity number 1161283

Registered office Musbury Farm
Musbury
Axminster
Devon
EX13 8BB

Trustees	S Belford Littley	Appointed 15 April 2015
	C Billington	Appointed 15 April 2015
	I Lloyd Hall	Appointed 15 April 2015
	P Measures	Appointed 15 April 2015

Committee Eve Chubb
Andrew Moulding

Axminster Skatepark
Charity Number 1161283

Report of the trustees
for the period ended 31 December 2015

The trustees present their report and the financial statements for the period ended 31 December 2015. The trustees who served during the period and up to the date of this report are set out on page 1.

Structure, governance and management

Axminster skatepark is a charitable incorporated organisation, incorporated on 15 April 2015.

Objectives and activities

Objectives

Our objective is to promote for the benefit of the inhabitants of Axminster and the surrounding area, the provision of facilities for recreation or other leisure time occupation, in particular but not exclusively, roller-skating, skateboarding and bmx biking, for individuals who have need of such facilities.

The organisation was originally established in January 2013 for the purpose of raising funds for the skate park, for the benefit of the young people of Axminster and surrounding areas.

Activities

Our main activities to date are raising funds through charitable events and donations. However, the purpose of the charity is to develop and operate a skate park in Axminster.

Achievements and performance

Our main achievement during the first period was obtaining the charitable status and we are now progressing well with the development stage of the project.

Financial review

This is our first period. Since incorporation we have received a few small donations and have benefited from the transfer of funds when we became a charitable incorporated organisation.

Report of the trustees
for the period ended 31 December 2015

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Eve Chubb
Committee member

Axminster Skatepark
Charity Number 1161283

Statement of financial activities

For the period ended 31 December 2015

		Unrestricted funds	Period ended 31/12/15 Total
	Notes	£	£
Incoming resources			
Incoming resources from generating funds:			
Voluntary income	2	6,723	6,723
Total incoming resources		<u>6,723</u>	<u>6,723</u>
Resources expended			
Raising awareness costs		25	25
Total resources expended		<u>25</u>	<u>25</u>
Total funds brought forward			
		-	-
Total funds carried forward		<u>6,698</u>	<u>6,698</u>

The statement of financial activities includes all gains and losses in the period and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 6 to 8 form an integral part of these financial statements.

Axminster Skatepark
Charity Number 1161283

Balance Sheet

As At 31 December 2015

	Notes	31/12/15 £	£
Current assets			
Cash at bank and in hand		6,698	
		<u>6,698</u>	
Net current assets			6,698
Net assets			<u>6,698</u>
Funds	4		<u>6,698</u>
Unrestricted income funds			<u>6,698</u>
Total funds			<u>6,698</u>

The financial statements were approved by the trustees on 23 August 2016 and signed on its behalf by

S Belford Littley
Trustee

The notes on pages 6 to 8 form an integral part of these financial statements.

Notes to financial statements
for the period ended 31 December 2015

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

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.

Notes to financial statements
for the period ended 31 December 2015

2. Voluntary income

	Period ended 31/12/15 £
Donations	485
Funds transferred on incorporation	6,238
	<u>6,723</u>

3. Employees

Employment costs

No salaries or wages have been paid to employees, including the trustees, during the year.

Number of employees

The average monthly numbers of employees (including the trustees) during the period, calculated on the basis of full time equivalents, was as follows:

Period ended 31/12/15 Number
<u>4</u>

4. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 31 December 2015 as represented by:		
Current assets	6,698	6,698
	<u>6,698</u>	<u>6,698</u>

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Notes to financial statements
for the period ended 31 December 2015

5. Unrestricted funds	At	Incoming	Outgoing	At
	15 April	resources	resources	31 December
	2015			2015
	£	£	£	£
Provision of facilities for recreation	-	6,723	(25)	6,698
	<u> </u>	<u> </u>	<u> </u>	<u> </u>