

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2023  
FOR  
PEACOCK GYMNASIUM**

ESW Chartered Accountants  
162-164 High Street  
Rayleigh  
Essex  
SS6 7BS

# **PEACOCK GYMNASIUM**

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**PEACOCK GYMNASIUM**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST JANUARY 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st January 2023. 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 charity is established to further those purposes recognised as charitable by English Law. To achieve these objectives, the charity utilises its income to improving the quality of life for residents of Canning Town and surrounding areas through sports and the provision of education.

**Public benefit**

The trustees of the charity have read the Charity Commission guidance on "the public benefit requirement" when exercising any powers or duties to which the guidance is relevant. This requires every organisation set up for one or more charitable aims to demonstrate that its aims are for the "public benefit". The two key principles of public benefit are -:

- 1) There must be an identifiable benefit or benefits and
- 2) Benefit must be to the public or a section of the public.

In looking to ascertain how the charity meets the above criteria it is necessary to remind the reader of the charity's aims. The objective set out in the charity's deed of trust is to improve the quality of life through sports and education for residents of Canning Town and surrounding areas. The trustees are of the opinion that the charity meets the above key principles for the following reasons -:

**In relation to Principle (1)**

- a) the provision of a fully equipped gymnasium, cafeteria and educational academy to the local community provides a place to improve fitness, facilitate social interaction between local residents and enhance the prospects of future generations. As such this qualifies under the Charities Act as a "charitable purpose",
- b) the benefit to the beneficiaries is clearly related to the aims of the charity,

**In relation to Principle (2)**

- a) the beneficiaries are specifically aligned to the charity's aims,
- b) the benefit is to the residents of Canning Town and the surrounding areas; no individual is excluded.

**Volunteers**

The trustees would like to formally record their thanks to all those volunteers who continue to forego their free time for the benefit of the organisation.

Thanks also goes to those institutions and individuals who have kindly donated funds to our cause.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Review of the Gymnasium**

2022/2023 was a better year for the team at The Peacock Gymnasium! Many of our Personal Trainers have returned for some 1-2-1 and group session. Our 2 ABC (Amateur Boxing Clubs), Peacock ABC and Omnibus Loxford ABC, are growing in size and talent, with the Peacock ABC taking a team to the London Development Tournament in Exmouth. The success of our resident Arm Wrestling team has now seen an additional evening for training being added and the first London Arm Wrestling Competition being set to take place 5th January 2023.

**FINANCIAL REVIEW**

**Principal funding sources**

Primary funding for the gymnasium and cafeteria arise from the subscription costs for the use of the gym and cafeteria sales.

**Investment policy and objectives**

Under the trust deed, the Charity has the power to invest in any way the Trustees deem appropriate.

**PEACOCK GYMNASIUM**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST JANUARY 2023**

**FINANCIAL REVIEW**

**Going concern**

The Charity's accounts have been prepared on a going concern basis and is financially supported by Bowers Promotions LLP, who has confirmed their support for at least the twelve months following the date of approval of these financial statements.

**Funds in deficit**

The Charity's fund as at the end of the year was in deficit totalling £249,164. This was mainly due to a decrease in income throughout the year. The charity also have the ongoing support from Reclamation & Dismantling Management Limited and Bowers LLP.

**FUTURE PLANS**

With the developments for our sports hall in full swing, the event dates are starting to stack up! Set to host a minimum of 4 Arm Wrestling Colosseum Events, 5 ABE's (Amateur Boxing Events) and 6 Professional Boxing Event's (Standing Room Only), this new addition to our venue will truly provide prospective athletes the opportunity to compete within their chosen sport, an element that was taken away during the Covid pandemic and a new peacock feather in our hat!

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity registered under charity number 1022960.

**Recruitment and appointment of new trustees**

The trustees have overall responsibility for ensuring the charity is run to achieve its objects within the confines of its governing document and the law. There were seven trustees in office during the period under review all of whom bring special knowledge or experience in matters relating to the charity's activities. The trustees meet as the needs of the organisation require. No trustee in their capacity as such received any payment from the charity during the period.

The trustees continue to look to appoint new people to the managing committee of the charity. New committee members shall be elected individually as required.

**Organisational structure**

The trustees are responsible for the general control and management of the charity and meet regularly to ensure these duties are upheld. The trustees also oversee a management team whom have responsibility for the day to day operations of the Gymnasium, Cafeteria and Academy divisions.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1022960

**Principal address**

Peacock House  
Caxton Street North  
Canning Town  
London  
E16 1JL

**Trustees**

Mrs T Palmer  
Miss L J Bowers (BA)  
Mr T Enright BSc (Hons), D.O  
Mr W J Dodd  
Mr J Ringwood  
Mr N Dennett  
Ms K Newby  
Mr M Bowers

**PEACOCK GYMNASIUM**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST JANUARY 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

ESW Chartered Accountants  
162-164 High Street  
Rayleigh  
Essex  
SS6 7BS

**Officers**

Mr M Bowers (Chairman)  
Mr T Enright BSc (Hons), D.O (Vice Chairman)  
Mrs T Palmer (Secretary)  
Miss L J Bowers (BA) (Treasurer)  
Mr W Dodds (Gym Manager)  
Mr E Muscat

Approved by order of the board of trustees on 30th November 2023 and signed on its behalf by:

Miss L J Bowers (BA) - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PEACOCK GYMNASIUM**

### **Independent examiner's report to the trustees of Peacock Gymnasium**

I report to the charity trustees on my examination of the accounts of Peacock Gymnasium (the Trust) for the year ended 31st January 2023.

### **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.

Mr S Cracknell FCA

ESW Chartered Accountants  
162-164 High Street  
Rayleigh  
Essex  
SS6 7BS

30th November 2023

**PEACOCK GYMNASIUM**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST JANUARY 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	25,987	61,029
Other trading activities	3	1	-
<b>Total</b>		<u>25,988</u>	<u>61,029</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Charitable		<u>47,981</u>	<u>143,696</u>
<b>NET INCOME/(EXPENDITURE)</b>		(21,993)	(82,667)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(227,171)	(144,504)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(249,164)</u></u>	<u><u>(227,171)</u></u>

The notes form part of these financial statements

**PEACOCK GYMNASIUM**

**BALANCE SHEET  
31ST JANUARY 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	9	58,765	73,413
<b>CURRENT ASSETS</b>			
Stocks	10	1,200	1,200
Debtors	11	365	365
Cash at bank and in hand		11,424	1,916
		<u>12,989</u>	<u>3,481</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(320,918)	(304,065)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(307,929)</u>	<u>(300,584)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(249,164)	(227,171)
<b>NET ASSETS/(LIABILITIES)</b>		<u>(249,164)</u>	<u>(227,171)</u>
<b>FUNDS</b>	13		
Unrestricted funds		(249,164)	(227,171)
<b>TOTAL FUNDS</b>		<u>(249,164)</u>	<u>(227,171)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th November 2023 and were signed on its behalf by:

Miss L J Bowers (BA) - Trustee



## PEACOCK GYMNASIUM

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2023

#### 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.

##### **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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost and 10% on reducing balance
Plant and machinery	- 25% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance and 15% on reducing balance
Computer equipment	- 33% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **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.

**PEACOCK GYMNASIUM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	25,987	4,012
Grants	-	57,017
	<u>25,987</u>	<u>61,029</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	-	57,017
	<u>-</u>	<u>57,017</u>

**3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Cafeteria sales	1	-
	<u>1</u>	<u>-</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Charitable	41,788	6,193	47,981
	<u>41,788</u>	<u>6,193</u>	<u>47,981</u>

**5. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable	2,307	286	3,600	6,193
	<u>2,307</u>	<u>286</u>	<u>3,600</u>	<u>6,193</u>

Support costs, included in the above, are as follows:

	2023	2022
	Charitable	Total activities
	£	£
Management and admin wages	-	87
Computers and IT	2,307	431
Interest payable and similar charges	286	84
Accountancy and legal fees	3,600	4,004
	<u>6,193</u>	<u>4,606</u>

# PEACOCK GYMNASIUM

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST JANUARY 2023

### 6. TRUSTEES' REMUNERATION AND BENEFITS

Miss L J Bowers (BA) was employed by the charity as the Head of the Peacock Gym Academy and received remuneration totalling £Nil (2022 £27,384).

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st January 2023 nor for the year ended 31st January 2022.

### 7. STAFF COSTS

Staff costs during 2023 totalled £Nil (2022 £32,856).

The average monthly number of employees during the year was as follows:

	2023	2022
Gym and academy staff	-	2
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

### 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	61,029
	<u>          </u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable	143,696
	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(82,667)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	(144,504)
	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(227,171)</u>

**PEACOCK GYMNASIUM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**9. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1st February 2022 and 31st January 2023	211,861	184,235	106,396
<b>DEPRECIATION</b>			
At 1st February 2022	169,269	162,299	98,147
Charge for year	8,255	4,165	2,081
At 31st January 2023	177,524	166,464	100,228
<b>NET BOOK VALUE</b>			
At 31st January 2023	34,337	17,771	6,168
At 31st January 2022	42,592	21,936	8,249
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1st February 2022 and 31st January 2023	9,541	17,606	529,639
<b>DEPRECIATION</b>			
At 1st February 2022	8,906	17,605	456,226
Charge for year	147	-	14,648
At 31st January 2023	9,053	17,605	470,874
<b>NET BOOK VALUE</b>			
At 31st January 2023	488	1	58,765
At 31st January 2022	635	1	73,413

**10. STOCKS**

	2023 £	2022 £
Finished goods	1,200	1,200

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Prepayments and accrued income	365	365

**PEACOCK GYMNASIUM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Taxation and social security	5,314	10,422
Other creditors	315,604	293,643
	<u>320,918</u>	<u>304,065</u>

**13. MOVEMENT IN FUNDS**

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
<b>Unrestricted funds</b>			
General fund	(227,171)	(21,993)	(249,164)
	<u>(227,171)</u>	<u>(21,993)</u>	<u>(249,164)</u>
<b>TOTAL FUNDS</b>	<u>(227,171)</u>	<u>(21,993)</u>	<u>(249,164)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	25,988	(47,981)	(21,993)
	<u>25,988</u>	<u>(47,981)</u>	<u>(21,993)</u>
<b>TOTAL FUNDS</b>	<u>25,988</u>	<u>(47,981)</u>	<u>(21,993)</u>

**Comparatives for movement in funds**

	At 1.2.21 £	Net movement in funds £	At 31.1.22 £
<b>Unrestricted funds</b>			
General fund	(144,504)	(82,667)	(227,171)
	<u>(144,504)</u>	<u>(82,667)</u>	<u>(227,171)</u>
<b>TOTAL FUNDS</b>	<u>(144,504)</u>	<u>(82,667)</u>	<u>(227,171)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	61,029	(143,696)	(82,667)
	<u>61,029</u>	<u>(143,696)</u>	<u>(82,667)</u>
<b>TOTAL FUNDS</b>	<u>61,029</u>	<u>(143,696)</u>	<u>(82,667)</u>

**PEACOCK GYMNASIUM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JANUARY 2023**

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.21 £	Net movement in funds £	At 31.1.23 £
<b>Unrestricted funds</b>			
General fund	(144,504)	(104,660)	(249,164)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(144,504)</u>	<u>(104,660)</u>	<u>(249,164)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	87,017	(191,677)	(104,660)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>87,017</u>	<u>(191,677)</u>	<u>(104,660)</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st January 2023.

**PEACOCK GYMNASIUM**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST JANUARY 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	25,987	4,012
Grants	-	57,017
	<hr/> 25,987	<hr/> 61,029
<b>Other trading activities</b>		
Cafeteria sales	<hr/> 1	<hr/> -
<b>Total incoming resources</b>	25,988	61,029
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Cafe expenditure	9,590	44,661
Gym expenditure	9,380	45,384
Academy expenditure	8,009	32,382
Subscriptions, donations and sponsorships	160	159
Freehold depreciation	4,404	4,893
Improvements to property depreciation	3,851	3,851
Plant & machinery depreciation	4,165	4,952
Fixtures & fittings depreciation	2,082	2,625
Motor vehicles depreciation	147	-
Computer equipment depreciation	-	183
	<hr/> 41,788	<hr/> 139,090
<b>Support costs</b>		
<b>Management</b>		
Management and admin wages	-	87
Computers and IT	2,307	431
	<hr/> 2,307	<hr/> 518
<b>Finance</b>		
Bank interest and charges	286	84
<b>Governance costs</b>		
Accountancy and legal fees	3,600	4,004
	<hr/> 47,981	<hr/> 143,696
<b>Total resources expended</b>		
	<hr/> 47,981	<hr/> 143,696
<b>Net expenditure</b>	<hr/> (21,993) <hr/>	<hr/> (82,667) <hr/>

This page does not form part of the statutory financial statements