

INSPIRE FITNESS ACADEMY
CHARITY NUMBER: 1144994

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

YEAR ENDED
31ST DECEMBER 2023

PREPARED BY:
J A A A ACCOUNTING LIMITED
27 Barling Drive
Shipley View
Ilkeston
Derbyshire
DE7 9JA
Company No: 08721214

Inspire Fitness Academy
Charity Information

For The Period Of 1st January 2023 to 31st December 2023

Charity Name:	Inspire Fitness Academy
Trustees	Andrew Knibbs Stacie Gellear Ian Smith Carl Andrews
Manager:	Samuel Godfrey
Registered Address:	The Sherwin Club Harrington Street Derby DE23 8PB
Independent Examiner:	J A A A Accounting Limited
Company Number:	08721214
Contact Name:	Mrs Jenny Bavin
Examiners Address:	27 Barling Drive Shipley View Ilkeston Derbyshire DE7 9JA
Examiners Contact No:	0115 9308552 07989 969409

Inspire Fitness Limited
Independent Examiners Report

For The Year Ended 1st January 2023 to 31st December 2023

Independent Examiner's Report to the Trustees of Inspire Fitness Academy

I report to the trustees on my examination of the financial statements of Inspire Fitness Academy for the year ended 31st December 2023 which comprises of the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

The Charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the act). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

In connections with my examination, the following matters have come to my attention

1. Certain assumptions, direction and explanations have been relied upon as given by charity manager, S. Godfrey.
2. All related party transactions have been disclosed in note 8
3. The general reserve is in credit by £69,399.79
4. As per previous years, S.Godfrey confirmed money banked included gym memberships and other gym related events and activities
5. Cash Withdrawals, have been confirmed by S.Godfrey were for setting up the boxing events, in which were to raise funds for the charity in order to continue to meet the objectives in the governing documents

Jenny Bavin
J A A Accounting Limited
27 Barling Drive
Shipley View
Ilkeston
Derbyshire
DE7 9JA
30th October 2024

Inspire Fitness Limited
Trustees Report

For The Year Ended 1st January 2023 to 31st December 2023

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31st December 2023

Structure, Governance and Management

Governing Document

Inspire Fitness Academy is a registered charity, number 1144994. The charity's governing document is a constitution dated 11th September 2018. The registered office is The Sherwin Club, Harrington Street, Derby, DE23 8PB.

Trustee Selection Methods

Following an analysis of the skills needed by the Charity Trustee body, people resident in Derby who are active in the advancement of the objectives of the charity and have the required skills are approached to become trustees. In the absence of such people, approaches are made to having those skills, who are non-resident in Derby.

Risk Management Policy

The Trustees examine the risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control those risks in order to minimise any impact upon the future of the charity.

Objectives and Activities

The primary objectives of the charity are the promotion of community participation in healthy recreation by the provision for fitness classes, 121 training and boxing.

The ways in which these objectives will be carried out are as follows:-

Inspire Fitness Academy offer fitness classes; 121 sessions, educational seminars, courses and opportunities for roles of employment both at our facilities and online. Throughout the year we put on boxing shows that help generate money for future projects.

The principal activity is in accordance with the objects contained in the constitution, the charity's governing document, and there have been no changes to this during the year.

Public Benefit

The trustees have complied with section 4 of the Charities Act 2006, having due regard for Charity Commission's guidance on public benefit when reviewing the charities aims and objectives

Achievements and Performance

2023 saw IFA move forward from the covid period and out onsite facility became regularly used.

External clubs like Derbyshire Cricket Club began making full use of our sports hall by offering drop in sessions and we increased out alternative education program with SEN school - Horizons.

We continued to support ongoing charitable causes but added new such as The Masonic Charity, a local child with severe illness called Kai through Mickleover Sports events and the Lighthouse, raising £7,762.

Our fundraising projects branched out to more areas of Nottingham, Bradford and Warrington, but also adding Middlesbrough, Scunthorpe and Doncaster.

On the horizon for 2024 will be more areas of Derbyshire, working closely with our own neighbourhoods and police force.

Statement of trustees' responsibilities in relation to the financial statements

The Charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A. Knibbs
Trustee

30th October 2024

Inspire Fitness Academy Limited
Detailed Profit and Loss

For The Year Ended 1st January 2023 To 31st December 2023

		<u>Unrestricted Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
		<u>2023</u>	<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>	<u>£</u>
Sales	2			
Sales		109,695.35	109,695.35	85,395.00
Grants		-	-	-
Total Income and Endowments		<u>109,695.35</u>	<u>109,695.35</u>	<u>85,395.00</u>
Expenditure On:				
Costs of other trading activities		49,053.73	49,053.73	22,627.00
		<u>49,053.73</u>	<u>49,053.73</u>	<u>22,627.00</u>
Total Expenditure on Raising Funds				
Motor and Travel Costs		4,969.84	4,969.84	4,421.00
Rent		11,850.00	11,850.00	10,300.00
Light, Heat and Power		4,392.16	4,392.16	724.00
Equipment Repairs and Maintenance		3,250.00	3,250.00	1,173.00
Insurances		3,311.41	3,311.41	2,977.00
Information and Publications		2,798.05	2,798.05	3,914.00
Software, IT Support and related costs		1,574.20	1,574.20	999.00
Merchandise		2,425.38	2,425.38	-
Stationery, Printing and Postage		1,891.80	1,891.80	1,072.00
Subscriptions		50.60	50.60	354.00
Sundry Expenses		-	-	18,037.00
Telephone, Fax and Broadband		824.16	824.16	689.00
Bank Charges		9.00	9.00	750.00
Loan Interest		726.95	726.95	-
Charitable Donations		3,376.19	3,376.19	-
Depreciation		7,631.49	7,631.49	10,190.00
<i>Legal & Professional Fees</i>				
Accountancy Fees		5,461.00	5,461.00	1,799.00
Legal and Professional		4,682.60	4,682.60	5,000.00
Net Movement in Funds		<u>1,416.79</u>	<u>1,416.79</u>	<u>369.00</u>

Inspire Fitness Academy Limited
Profit And Loss Statement

For The Period Of 1st January 2023 to 31st December 2023

	Notes	2023 £
Income		109,695.35
Expenditure on Raising Funds		49,053.73
Gross Income		60,641.62
Expenditure on all other activities		59,224.83
Net Income	2	1,416.79
Net Movements In Funds		1,416.79

<u>Reconciliation of Funds:</u>	
Total funds brought forward	67,983.00
Total funds carried forward	69,399.79

Inspire Fitness Academy Limited
Balance Sheet

For The Period Of 1st January 2023 to 31st December 2023

	Notes	2023 £
Fixed Assets		
Tangible Assets	3	21,512.51
Current Assets		
Debtors & Prepayments	4/8	22,450.53
Cash at bank and in hand		<u>53,011.75</u>
		75,462.28
Creditors: amounts falling due within 1 year	5	11,486.00
Net Current Assets		63,976.28
Creditor: amounts falling due after 1 year	6	16,089.00
Net Assets		69,399.79
The Funds of the Charity		
Unrestricted Funds	7	69,399.79
Total Funds		69,399.79

Approved by the trustees on 30th October 2024
And signed on their behalf by:

A.Knibbs
Trustee

Inspire Fitness Academy Limited

Notes To The Accounts

For The Period Of 1st January 2023 to 31st December 2023

1. Accounting Policies

The Financial Statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issues on 16 July 2014 and the Charities Act 2011

Income

Donations, gifts and grants are included in full in the income and expenditure account as soon as they are received.

Taxation

The association is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly the association is potentially exempt from taxation in respect of income or capital gains received within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes

Tangible Fixed Assets and Depreciation

Depreciation has been provided at the following rates in order to write off assets, over their estimated useful lives.

Leasehold Property Improvements	Over the term of the lease
Motor Vehicles	33.33% Reducing Balance
Equipment	20% Straight Line

Inspire Fitness Academy Limited
Notes To The Accounts

For The Period Of 1st January 2023 to 31st December 2023

2. Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Other Income	109,695.35	109,695.35	85,395.00
Grants	-	-	-
	109,695.35	109,695.35	85,395.00

3 Tangible fixed assets

	<u>Leasehold Property Improvements</u>	<u>Motor Vehicles</u>	<u>Equipment</u>	<u>Total</u>
Acquisition				
Opening Balance	13,047.00	15,351.00	746.00	29,144.00
Additions	-	-	-	-
At 31st December 2023	13,047.00	15,351.00	746.00	29,144.00
Depreciation				
Charge for the period	2,303.00	5,116.49	212.00	7,631.49
At 31st December 2023	2,303.00	5,116.49	212.00	7,631.49
Net Book Value				
Opening Balance	13,047.00	15,351.00	746.00	29,144.00
Less Depreciation	2,303.00	5,116.49	212.00	7,631.49
At 31st December 2023	10,744.00	10,234.51	534.00	21,512.51

4 Current Assets

Trade Debtors	220.00
Related Party Transactions	21,277.47
Prepayments	953.06
	22,450.53

5 Creditors: amounts falling due within 1 year

Accruals	3,850.00
Trade Creditors	4,436.00
Bank Loans	3,200.00
	11,486.00

6 Creditors: amounts falling due after 1 year

Bank Loans	16,089.00
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7 The Funds of the Charity

Unrestricted Funds	69,399.79
At 31st December 2023	69,399.79

8. Related Party Disclosures

		2023	2022 and older
<i>Name of related party</i>	Godfrey Management Ltd		
<i>Relationship: S Godfrey is Director</i>	<i>Amount:</i>	14,481.00	14,481.00
<i>Name of related party</i>	S Godfrey		
<i>Relationship: S Godfrey is Manager</i>	<i>Amount:</i>	6,796.47	8,545.00