

FIGHTING FIT TORFAEN

England & Wales · Charity number 1147079

Details

Status Registered

Legal form Charitable company

Company number [07933931](#)

Registered 2012-05-01

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

Contact

Address Silva Lodge
Greenway Drive
Griffithstown
Pontypool
NP4 5AZ

Phone 01495769104

Email info@fightingfitgym.com

Website www.fightingfitgym.com

Activities

Objects: 1. THE PROMOTION OF COMMUNITY PARTICIPATION AND HEALTHY RECREATION IN PARTICULAR BUT NOT LIMITED TO THE FOREGOING BY THE PROVISION OF FACILITIES FOR WORLD TAEKWONDO FEDERATION STYLE TAEKWONDO AND SUCH OTHER SPORTS AS THE DIRECTORS SEE FIT FROM TIME TO TIME. 2. THE PROVISION OR ASSISTANCE IN THE PROVISION OF FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR USE, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Provide Taekwondo lessons to adults and children of all ages and abilities and from all economic backgrounds. Provide access to a community gym that is available to all including disabled users. Provide other classes that fulfil our charity objectives by providing healthy recreation in the form of aerobics, legs, bums and tums, Pilates, circuit training and breakdancing classes. We provide a base.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Torfaen

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£159,813	£160,730	-	-
2024-03-31	£165,553	£163,212	-	-
2023-03-31	£149,721	£159,584	-	-
2022-03-31	£133,703	£132,713	-	-
2021-03-31	£142,932	£114,666	-	-

Trustees

Name	Role	Appointed
JO DRAPER		2012-04-30
Michael Jordan		2024-01-16
Roger Eustace		2024-01-16

FIGHTING FIT TORFAEN

England & Wales - Charity number 1147079

Accounts

COMPANY NUMBER: 07933931

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2025**

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2025**

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FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR AND OTHER INFORMATION

DIRECTOR: J Draper

COMPANY NUMBER: 07933931

CHARITY REGISTRATION NUMBER: 1147079

REGISTERED OFFICE: Fighting Fit Gym,
Rear of 60-61 Windsor Road,
Griffithstown.
PONTYPOOL,
Torfaen.
NP4 5HY

ACCOUNTANTS: Parker & Co. Accountants,
Summit House,
10 Waterside Court,
NEWPORT,
South Wales.
NP20 5NT

BANKERS: Santander UK Plc.,
Business Banking,
301 St Vincent Street,
GLASGOW.
G2 5NT

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT
YEAR ENDED 31ST MARCH 2025

The director presents her report together with the financial statements of the company for the year ended 31st March 2025.

ACTIVITIES

The activities of the charitable company are to promote fitness activities to all members of the community.

DIRECTOR

The director who served the company during the year was:-

J Draper

ACHIEVEMENTS AND PERFORMANCE

Taekwondo

Taekwondo continued to host GB coach GM Chan Sau as the GB Welsh coach with sessions based at our venue as our club is responsible for the majority of the squad and representation nationally in competitions. We also introduced National Poomsae sessions for the Welsh region held bi-monthly which was hosted for the majority of times at our venue. Our instructor and volunteer Alice King was successful in being the appointed GB coach for Wales, which recognises the expertise that is based in our facility.

The club took a team to the BT regional competition held at GB TKD headquarters in Manchester in November 2024 and were really successful with many from Fighting Fit medalling in singles, pairs and teams. Throughout the year, we attended many Taekwondo poomsae competitions to help improve performance and travelled to different clubs to facilitate training of pairs and teams between the different clubs. Again for the second year in succession one of our students was also awarded Welsh Poomsae athlete of the year, celebrated in Manchester at the National Taekwondo Centre.

Sport TKD Sparring sessions run by our own young instructors continued to run to further develop the sparring side of the club. We held 2 gradings over the year with 15 additional grading sessions held.

We continued to amalgamate classes during school holidays to keep everyone training and help keep the classes vibrant and fresh, allowing us to retain membership throughout these quieter periods. Club merchandise orders were sourced and facilitated (alternative affordable training wear), all students wearing tracksuits and tops unifies us together as a club when we represent our club.

At a higher level, the year culminated with our club competing at the Chungdokwan National Competition Poomsae and sparring held over 2 days in London. Our club excelled in both with our students medalling at this event. Finally we were successful in booking and securing the forthcoming Welsh International Competition held July 2025 facilitating access to our students to an international competition.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST MARCH 2025

Gym

April 2024 - March 2025 saw further refurbishment at the gym. This included a rearrangement of space which coincided with investment in new kit and accessories including a wall ball target anchored from the mezzanine structure. In addition to this, we also continued to embrace outside competitive events for members, including HYROX sessions and ATHX with participation rising from 10 to over 30 members regularly participating in this on a Saturday morning with entry into these events and more localised SIM events. All these have served to help keep members engaged and aid retention, as well as attracting new members into the facility.

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under the law the director has elected to prepare the financial statements under United Kingdom Generally Accepted Accounting Policies (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:-


- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis when it is appropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared taking advantage of the small companies' exemptions under Part 15 of the Companies Act 2006.

This report was approved by the board of directors on 10th February 2026 and signed on its behalf by

 _____
J. DRAPER
DIRECTOR

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31ST MARCH 2025**

I report on the accounts of the company for the year ended 31st March 2025 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Parker & Co. Accountants,
Summit House,
10 Waterside Court,
Albany Street
NEWPORT,
South Wales.
NP20 5NT

10th February 2026

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31ST MARCH 2025

	Note	2025 £	2024 £
TURNOVER		156,865	161,786
Cost of sales		(5,887)	(5,011)
GROSS PROFIT		150,978	156,775
Administrative expenses		(147,568)	(150,481)
Other operating income		2,920	3,747
OPERATING PROFIT/(LOSS)		6,330	10,041
Other interest receivable and similar income		28	20
Interest payable and similar expenses		(7,275)	(7,720)
(LOSS) / PROFIT BEFORE TAXATION	4	(917)	2,341
Tax on profit/(loss)		-	-
(LOSS) / PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		(917)	2,341

All the activities of the company are from continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
AT 31ST MARCH 2025**

	Note	2025	2024
		£	£
FIXED ASSETS			
Tangible assets	6	182,988	192,766
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors	7	593	3,360
Cash at bank and in hand		84,782	87,897
		<u>86,375</u>	<u>92,257</u>
CREDITORS: amounts falling due within one year	8	<u>(12,203)</u>	<u>(9,565)</u>
NET CURRENT ASSETS		<u>74,172</u>	<u>82,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		257,160	275,458
CREDITORS: amounts falling due after more than one year	9	(107,699)	(122,160)
ACCRUALS AND DEFERRED INCOME		<u>(35,917)</u>	<u>(38,837)</u>
		<u>113,544</u>	<u>114,461</u>
CAPITAL AND RESERVES			
Restricted funds		29,855	32,775
Unrestricted funds		<u>83,689</u>	<u>81,686</u>
MEMBERS' FUNDS		<u>113,544</u>	<u>114,461</u>

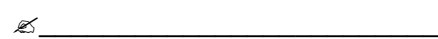
For the year ending 31st March 2025 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 10th February 2025 and are signed on behalf of the board by:


J. DRAPER
DIRECTOR

Company registration number: 07933931
The notes on pages 9 to 13 form part of these financial statements.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31ST MARCH 2025

	Restricted £	Unrestricted £	Total £
At 1st April 2023	35,695	76,425	112,120
Loss for the year	(2,920)	5,261	2,341
Total comprehensive income for the year	(2,920)	5,261	2,341
At 31st March 2024 and 1st April 2024	32,775	81,686	114,461
(Loss) / profit for the year	(2,920)	2,003	(917)
Total comprehensive income for the year	(2,920)	2,003	(917)
At 31st March 2025	29,855	83,689	113,544

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2025

1. **General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Fighting Fit Gym, Rear of 60-61 Windsor Road, Griffithstown, Pontypool, Torfaen, NP4 5HY.

2. **Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. **Accounting policies**

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably' it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2025

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increased accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost of valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property improvements	:	4%/6.67% straight line
Equipment	:	15% straight line
Fixtures & fittings	:	15% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST MARCH 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis 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 and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2025

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4.	PROFIT/(LOSS) BEFORE TAXATION	2025 £	2024 £
	Profit/(loss) before taxation is stated after charging/(crediting):		
	Depreciation of tangible assets	24,608	27,486

5. **EMPLOYEES**

The average number of employees employed by the company during the year, including the directors was 4 (2024: 6).

6.	TANGIBLE FIXED ASSETS	Long leasehold property £	Equipment £	Fixtures & fittings £	Total £
	Cost				
	At 1 st April 2024	485,520	94,584	5,141	585,245
	Additions	14,830	-	-	14,830
	Disposals	-	-	-	-
	At 31 st March 2025	500,350	94,584	5,141	600,075
	Depreciation				
	At 1 st April 2024	301,342	86,176	4,961	392,479
	Charge for year	22,293	2,285	30	24,608
	Disposals	-	-	-	-
	At 31 st March 2025	323,635	88,461	4,991	417,087
	Carrying amount				
	At 31 st March 2025	176,715	6,123	150	182,988
	At 31 st March 2024	184,178	8,408	180	192,766

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST MARCH 2025

		2025	2024
		£	£
7.	DEBTORS		
	Other debtors	593	3,360
		<hr/>	<hr/>
8.	CREDITORS FALLING DUE WITHIN ONE YEAR		
	Bank loans and overdrafts	10,253	5,000
	Other creditors	1,950	4,565
		<hr/>	<hr/>
		12,203	9,565
		<hr/>	<hr/>
9.	CREDITORS: amounts falling due after more than one year		
	Bank loans	107,699	122,160
		<hr/>	<hr/>
10.	COMPANY LIMITED BY GUARANTEE		
	The company is limited by guarantee to the extent of £10 per member. The number of members at 31 st March 2025 was 1.		
11.	CONTROLLING PARTY		
	No one person has a controlling interest in the company.		

**ADDITIONAL INFORMATION REPORT TO THE DIRECTORS OF
FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31ST MARCH 2025**

The additional information contained on page 15 has been prepared from the accounting records of the company. It does not form part of the statutory accounts.

Parker & Co. Accountants,
Summit House,
10 Waterside Court,
Albany Street,
NEWPORT,
South Wales.
NP20 5NT

10th February 2026

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2025

	Restricted		Unrestricted		Total	
	£	£	£	£	£	£
TURNOVER		-		156,865		156,865
COST OF SALES						
Purchases	-		4,302		4,302	
Equipment (1 year life)	-		1,585		1,585	
		-		(5,887)		(5,887)
GROSS PROFIT		-		150,978		150,978
ADMINISTRATIVE EXPENSES						
Wages and salaries	-		59,677		59,677	
Licences	-		6,807		6,807	
Rent payable	-		9,436		9,436	
Rates	-		2,016		2,016	
Insurance	-		3,546		3,546	
Light and heat	-		3,502		3,502	
Repairs and renewals	-		3,959		3,959	
Equipment hire	-		15,288		15,288	
Printing, postage and stationery	-		1,143		1,143	
Advertising	-		993		993	
Telephone	-		689		689	
Travelling	-		6,297		6,297	
Professional fees	-		4,026		4,026	
Accountancy	-		1,500		1,500	
Bank charges	-		21		21	
Sundry expenses	-		4,060		4,060	
Depreciation	2,920		21,688		24,608	
Loan interest	-		7,275		7,275	
		(2,920)		(151,923)		(154,843)
		(2,920)		(945)		(3,865)
Grants released	-		2,920		2,920	
Interest receivable	-		28		28	
		-		2,948		2,948
EXCESS OF INCOME OVER EXPENDITURE		(2,920)		2,003		(917)

FIGHTING FIT TORFAEN

England & Wales - Charity number 1147079

Accounts

COMPANY NUMBER: 07933931

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2024**

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2024**

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FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR AND OTHER INFORMATION

DIRECTOR: J Draper

COMPANY NUMBER: 07933931

CHARITY REGISTRATION NUMBER: 1147079

REGISTERED OFFICE: Fighting Fit Gym,
Rear of 60-61 Windsor Road,
Griffithstown.
PONTYPOOL,
Torfaen.
NP4 5HY

ACCOUNTANTS: Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

BANKERS: Santander UK Plc.,
Business Banking,
301 St Vincent Street,
GLASGOW.
G2 5NT

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT
YEAR ENDED 31ST MARCH 2024

The director presents her report together with the financial statements of the company for the year ended 31st March 2024.

ACTIVITIES

The activities of the charitable company are to promote fitness activities to all members of the community.

DIRECTOR

The director who served the company during the year was:-

J Draper

ACHIEVEMENTS AND PERFORMANCE

Taekwondo

We welcomed GB coach GM Chan Sau as the GB Welsh coach with sessions based at our venue as our club is responsible for the majority of the squad and representation nationally in competitions. We also introduced National Poomsae sessions for the Welsh region held bi- monthly hosted for the majority of times at our venue.

The club took a team to the BT regional competition held at GB TKD headquarters in Manchester in September 2023 and were really successful with many from Fighting Fit medalling in singles, pairs and teams.

Throughout the year, we attended many Taekwondo poomsae competitions to help improve performance and travelled to different clubs to facilitate training of pairs and teams between different clubs.

We also competed at GB Nationals on 14th and 15th of October 2023 where we improved again and medalled in coloured belts and black belts divisions.

One of our students was also awarded Welsh Poomsae athlete of the year, celebrated in Manchester at the National Taekwondo Centre.

Sport TKD Sparring sessions run by our own young instructors were introduced at weekends to further develop the sparring side of the club.

We held 2 gradings held over the year July 23 and January 24 with 20 additional grading sessions held.

Our website was built with grading patterns uploaded as an additional resource for students.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

DIRECTOR'S REPORT (CONTINUED)

YEAR ENDED 31ST MARCH 2024

Amalgamation of classes during school holidays helped to keep everyone training and help keep the classes vibrant and fresh, allowing us to retain membership throughout these quieter periods.

Club merchandise orders were sourced and facilitated (alternative affordable training wear), all students wearing tracksuits and tops unifies us together as a club when we represent our club.

We were also successful in achieving a Co Op award grant whereby members nominated the purchase of competitive kit. This helped increase use of local Co Op stores as all members became members of the Co Op and also earned us a £2,000 grant from them. This was then used to order a complete new stock room of competitive armours and helmets for every age and size enabling every member to compete in sport Taekwondo. This was in time for an inter-club competition that we organised between our students, instructors and coaches and 4 other clubs from England and Wales. The emphasis is upon fun and participation and the new kit purchases allowed almost all students to take part with minimal cost incurred.

At a higher level, the year culminated with our club competing at the Chungdokwan National Competition Poomsae and sparring held over 2 days in London. Our club excelled in both with our students medalling and many black belts refereeing at this event.

Finally we were successful in booking and securing the forthcoming Welsh International Competition held June 24 facilitating access to our students to an international competition.

Gym

April 2023 - March 2024 saw a lot of much needed refurbishment happen in the gym. This included fitting out a new reception area, rearrangement of the training floor for better class flow, new toilets, radiator and heating system, revamping of the entrance to the gym including the creation of a flower bed and laying of decorative stone and installation of a media screen for presentations/education/CPD events.

We also invested in some new equipment, and set up a new modern website that better reflects current times and current services.

In addition to this, we also undertook new retention activities for members, including HYROX sessions on a Saturday morning, entrance into HYROX races, entrance into ATHX Games fitness competitions and entrance into Powerlifting competitions. All these have served to help keep members engaged and aid retention, as well as attracting new members into the facility.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST MARCH 2024

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under the law the director has elected to prepare the financial statements under United Kingdom Generally Accepted Accounting Policies (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:-


- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis when it is appropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared taking advantage of the small companies' exemptions under Part 15 of the Companies Act 2006.

This report was approved by the board of directors on 2nd January 2025 and signed on its behalf by

 _____
J. DRAPER
DIRECTOR

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31ST MARCH 2024**

I report on the accounts of the company for the year ended 31st March 2024 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Sherrington
Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

2nd January 2025

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31ST MARCH 2024

	Note	2024	2023
		£	£
TURNOVER		161,786	145,968
Cost of sales		(5,011)	(5,155)
GROSS PROFIT		156,775	140,813
Administrative expenses		(150,481)	(146,435)
Other operating income		3,747	3,747
OPERATING PROFIT/(LOSS)		10,041	(1,875)
Other interest receivable and similar income		20	6
Interest payable and similar expenses		(7,720)	(7,994)
PROFIT/(LOSS) BEFORE TAXATION	4	2,341	(9,863)
Tax on profit/(loss)		-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		2,341	(9,863)

All the activities of the company are from continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
AT 31ST MARCH 2024**

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		192,766		218,093
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	7	3,360		4,862	
Cash at bank and in hand		87,897		68,378	
		92,257		74,240	
CREDITORS: amounts falling due within one year	8	(9,565)		(8,952)	
NET CURRENT ASSETS			82,692		65,288
TOTAL ASSETS LESS CURRENT LIABILITIES			275,458		283,381
CREDITORS: amounts falling due after more than one year	9		(122,160)		(128,677)
ACCRUALS AND DEFERRED INCOME			(38,837)		(42,584)
			114,461		112,120
CAPITAL AND RESERVES					
Restricted funds			32,775		35,695
Unrestricted funds			81,686		76,425
MEMBERS' FUNDS			114,461		112,120

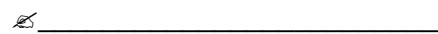
For the year ending 31st March 2024 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 2nd January 2025 and are signed on behalf of the board by:


J. DRAPER
DIRECTOR

Company registration number: 07933931
The notes on pages 9 to 13 form part of these financial statements.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31ST MARCH 2024

	Restricted £	Unrestricted £	Total £
At 1st April 2022	38,615	83,368	121,983
Loss for the year	(2,920)	(6,943)	(9,863)
Total comprehensive income for the year	(2,920)	(6,943)	(9,863)
At 31st March 2023 and 1st April 2023	35,695	76,425	112,120
Profit for the year	(2,920)	5,261	2,341
Total comprehensive income for the year	(2,920)	5,261	2,341
At 31st March 2024	32,775	81,686	114,461

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2024

1. **General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Fighting Fit Gym, Rear of 60-61 Windsor Road, Griffithstown, Pontypool, Torfaen, NP4 5HY.

2. **Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. **Accounting policies**

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably' it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2024

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increased accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost of valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property improvements	:	4%/6.67% straight line
Equipment	:	15% straight line
Fixtures & fittings	:	15% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST MARCH 2024

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis 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 and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2024

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4.	PROFIT/(LOSS) BEFORE TAXATION	2024	2023
		£	£
	Profit/(loss) before taxation is stated after charging/(crediting):		
	Depreciation of tangible assets	27,486	30,911

5. **EMPLOYEES**

The average number of employees employed by the company during the year, including the directors was 6 (2023: 6).

6.	TANGIBLE FIXED ASSETS	Long leasehold property	Equipment	Fixtures & fittings	Total
		£	£	£	£
	Cost				
	At 1 st April 2023	485,520	92,625	4,941	583,086
	Additions	-	1,959	200	2,159
	Disposals	-	-	-	-
	At 31 st March 2024	485,520	94,584	5,141	585,245
	Depreciation				
	At 1 st April 2023	278,413	81,639	4,941	364,993
	Charge for year	22,929	4,537	20	27,486
	Disposals	-	-	-	-
	At 31 st March 2024	301,342	86,176	4,961	392,479
	Carrying amount				
	At 31 st March 2024	184,178	8,408	180	192,766
	At 31 st March 2023	207,107	10,986	-	218,093

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST MARCH 2024

		2024	2023
		£	£
7.	DEBTORS		
	Other debtors	3,360	4,862
8.	CREDITORS FALLING DUE WITHIN ONE YEAR		
	Bank loans and overdrafts	5,000	6,253
	Other creditors	4,565	2,699
		9,565	8,952
9.	CREDITORS: amounts falling due after more than one year		
	Bank loans	122,160	128,677
10.	COMPANY LIMITED BY GUARANTEE		
	The company is limited by guarantee to the extent of £10 per member. The number of members at 31 st March 2024 was 1.		
11.	CONTROLLING PARTY		
	No one person has a controlling interest in the company.		

**ADDITIONAL INFORMATION REPORT TO THE DIRECTORS OF
FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31ST MARCH 2024**

The additional information contained on page 15 has been prepared from the accounting records of the company. It does not form part of the statutory accounts.

Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

2nd January 2025

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2024

	Restricted		Unrestricted		Total	
	£	£	£	£	£	£
TURNOVER		-		161,786		161,786
COST OF SALES						
Purchases	-		4,315		4,315	
Equipment (1 year life)	-		696		696	
		-		(5,011)		(5,011)
GROSS PROFIT		-		156,775		156,775
ADMINISTRATIVE EXPENSES						
Wages and salaries	-		68,269		68,269	
Staff training	-		168		168	
Licences	-		8,059		8,059	
Rent payable	-		9,409		9,409	
Rates	-		1,669		1,669	
Insurance	-		3,353		3,353	
Light and heat	-		4,709		4,709	
Repairs and maintenance	-		11,665		11,665	
Printing, postage and stationery	-		262		262	
Advertising	-		2,167		2,167	
Telephone	-		609		609	
Travelling	-		4,888		4,888	
Professional fees	-		1,896		1,896	
Accountancy	-		1,500		1,500	
Bank charges	-		5		5	
Sundry expenses	-		4,367		4,367	
Depreciation	2,920		24,566		27,486	
Loan interest	-		7,720		7,720	
		(2,920)		(155,281)		(158,201)
		(2,920)		1,494		(1,426)
Grants released	-		3,747		3,747	
Interest receivable	-		20		20	
		-		3,767		3,767
EXCESS OF INCOME OVER EXPENDITURE		(2,920)		5,261		2,341

FIGHTING FIT TORFAEN

England & Wales - Charity number 1147079

Accounts

COMPANY NUMBER: 07933931

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2023**

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2023**

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Statement of financial position	7
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Detailed profit and loss account	15

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR AND OTHER INFORMATION

DIRECTOR: J Draper

COMPANY NUMBER: 07933931

CHARITY REGISTRATION NUMBER: 1147079

REGISTERED OFFICE: Fighting Fit Gym,
Rear of 60-61 Windsor Road,
Griffithstown.
PONTYPOOL,
Torfaen.
NP4 5HY

ACCOUNTANTS: Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

BANKERS: Santander UK Plc.,
Business Banking,
301 St Vincent Street,
GLASGOW.
G2 5NT

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT
YEAR ENDED 31ST MARCH 2023

The director presents her report together with the financial statements of the company for the year ended 31st March 2023.

ACTIVITIES

The activities of the charitable company are to promote fitness activities to all members of the community.

DIRECTOR

The director who served the company during the year was:-

J Draper

ACHIEVEMENTS AND PERFORMANCE

GYM

This period began with us very much back on our feet following the lockdown in 2022.

The gym had built back to pre-covid levels and the membership has grown gradually through a combination of advertising and referral campaigns.

We put a big emphasis on member retention and enhancing the member experience, which really helped to make our income stable on the gym front.

This in turn allowed us to invest in a large amount of much needed refurbishment in the gym, including the reception areas, bathrooms and entrance ways.

These areas were refreshed and updated and the change was very positively received by members.

During this time period, we also entered a team of members into their first powerlifting competition, with many gaining a huge sense of achievement.

We also celebrated the gym's 16th birthday with a big birthday bash, which included children as young as 4 and adults as old as 83 in attendance.

This period also saw us restart our annual Awards Bash, having not run one since 2019 due to covid. This had over 100 people in attendance, again serving to solidify the community of the gym and aid in retention of members.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST MARCH 2023

Our specialist programmes S&P AllStars and S&P Youth, also grew.

The S&P Youth programme outgrew the small top gym setting, and so in the Autumn we relocated to the S&P building for more room.

This session now includes a wide variety of children aged 13-16 years, from a variety of sports including rugby, football, hockey, jiu jitsu, water polo and Taekwondo. We also have a few participants who don't enjoy sports, but have found enjoyment in the training and so are still able to undertake some productive physical activity each week.

S&P AllStars saw a small growth of 3 new faces. Our retention here is very good, and so the small growth on top of our current base of participants was productive.

TAEKWONDO

Taekwondo started the period still down a little compared to pre-COVID numbers. However, sessions were busy and well attended. We were able to run 3 gradings to get most students back on track after the extended COVID lay off, and we were also able to restart both attending and hosting competitions.

Our patterns (Poomsae squad) grew massively during this period, with a big surge in interest. We put a lot of development into this squad during this period, attending a large number of competitions all over the country. The result was some excellent performances from the team, which culminated in Alice King winning the mixed pairs and the Welsh International Open, and many other students medaling.

We also hosted an interclub competition at the beginning of 2023, giving many new students the opportunity to experience sparring competition in a friendly, non-competitive environment. This was really well attended and served to further develop confidence in many new and inexperienced students.

The club continued to grow via referrals, and in March 2023 had returned to almost full strength, with a monthly income back over £2000.

We also had 3 students gain their black belt during this period, and also took on 3 new volunteers to help continue running the club and delivering sessions.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST MARCH 2023

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under the law the director has elected to prepare the financial statements under United Kingdom Generally Accepted Accounting Policies (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:-


- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis when it is appropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared taking advantage of the small companies' exemptions under Part 15 of the Companies Act 2006.

This report was approved by the board of directors on 19th March 2024 and signed on its behalf by

 _____
J. DRAPER
DIRECTOR

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31ST MARCH 2023**

I report on the accounts of the company for the year ended 31st March 2023 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Sherrington
Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

19th March 2024

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31ST MARCH 2023

	Note	2023 £	2022 £
TURNOVER		145,968	123,459
Cost of sales		(5,155)	(5,015)
GROSS PROFIT		140,813	118,444
Administrative expenses		(146,435)	(119,501)
Other operating income		3,747	10,244
OPERATING (LOSS)/PROFIT		(1,875)	9,187
Other interest receivable and similar income		6	-
Interest payable and similar expenses		(7,994)	(8,197)
(LOSS)/PROFIT BEFORE TAXATION	4	(9,863)	990
Tax on (loss)/profit		-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		(9,863)	990

All the activities of the company are from continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
AT 31ST MARCH 2023**

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	6	218,093	249,004
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors	7	4,862	-
Cash at bank and in hand		68,378	64,848
		74,240	65,848
CREDITORS: amounts falling due within one year	8	(8,952)	(10,848)
NET CURRENT ASSETS		65,288	55,000
TOTAL ASSETS LESS CURRENT LIABILITIES		283,381	304,004
CREDITORS: amounts falling due after more than one year	9	(128,677)	(135,690)
ACCRUALS AND DEFERRED INCOME		(42,584)	(46,331)
		112,120	121,983
CAPITAL AND RESERVES			
Restricted funds		35,695	38,615
Unrestricted funds		76,425	83,368
MEMBERS' FUNDS		112,120	121,983

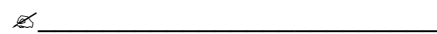
For the year ending 31st March 2023 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 19th March 2024 and are signed on behalf of the board by:


J. DRAPER
DIRECTOR

Company registration number: 07933931
The notes on pages 9 to 13 form part of these financial statements.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31ST MARCH 2023

	Restricted £	Unrestricted £	Total £
At 1st April 2021	41,536	79,457	120,993
Profit for the year	(2,921)	3,911	990
Total comprehensive income for the year	(2,921)	3,911	990
At 31st March 2022 and 1st April 2022	38,615	83,368	121,983
Loss for the year	(2,920)	(6,943)	(9,863)
Total comprehensive income for the year	(2,920)	(6,943)	(9,863)
At 31st March 2023	35,695	76,425	112,120

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2023

1. **General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Fighting Fit Gym, Rear of 60-61 Windsor Road, Griffithstown, Pontypool, Torfaen, NP4 5HY.

2. **Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. **Accounting policies**

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably' it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2023

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increased accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost of valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property improvements	:	4%/6.67% straight line
Equipment	:	15% straight line
Fixtures & fittings	:	15% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST MARCH 2023

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis 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 and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2023

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4.	(LOSS)/PROFIT BEFORE TAXATION	2023	2022
		£	£
	(Loss)/profit before taxation is stated after charging/(crediting):		
	Depreciation of tangible assets	30,911	29,706

5. **EMPLOYEES**

The average number of employees employed by the company during the year, including the directors was 6 (2022: 5).

6.	TANGIBLE FIXED ASSETS	Long leasehold property	Equipment	Fixtures & fittings	Total
		£	£	£	£
	Cost				
	At 1 st April 2022	485,520	92,625	4,941	583,086
	Additions	-	-	-	-
	Disposals	-	-	-	-
	At 31 st March 2023	485,520	92,625	4,941	583,086
	Depreciation				
	At 1 st April 2022	253,935	75,206	4,941	334,082
	Charge for year	24,478	6,433	-	30,911
	Disposals	-	-	-	-
	At 31 st March 2023	278,413	81,639	4,941	364,993
	Carrying amount				
	At 31 st March 2023	207,107	10,986	-	218,093
	At 31 st March 2022	231,585	17,419	-	249,004

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST MARCH 2023

		2023	2022
		£	£
7.	DEBTORS		
	Other debtors	4,862	-
		<hr/>	<hr/>
8.	CREDITORS FALLING DUE WITHIN ONE YEAR		
	Bank loans and overdrafts	6,253	6,253
	Other creditors	2,699	4,595
		<hr/>	<hr/>
		8,952	10,848
		<hr/>	<hr/>
9.	CREDITORS: amounts falling due after more than one year		
	Bank loans	128,677	135,690
		<hr/>	<hr/>
10.	COMPANY LIMITED BY GUARANTEE		
	The company is limited by guarantee to the extent of £10 per member. The number of members at 31 st March 2023 was 1.		
11.	CONTROLLING PARTY		
	No one person has a controlling interest in the company.		

**ADDITIONAL INFORMATION REPORT TO THE DIRECTORS OF
FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31ST MARCH 2023**

The additional information contained on page 15 has been prepared from the accounting records of the company. It does not form part of the statutory accounts.

Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

19th March 2024

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2023

	Restricted		Unrestricted		Total	
	£	£	£	£	£	£
TURNOVER		-		145,968		145,968
COST OF SALES						
Purchases	-		3,375		3,375	
Equipment (1 year life)	-		1,780		1,780	
		-		(5,155)		(5,155)
GROSS PROFIT		-		140,813		140,813
ADMINISTRATIVE EXPENSES						
Wages and salaries	-		62,596		62,596	
Staff training	-		369		369	
Licences	-		6,048		6,048	
Rent payable	-		8,713		8,713	
Rates	-		1,642		1,642	
Insurance	-		3,298		3,298	
Light and heat	-		2,934		2,934	
Repairs and maintenance	-		13,782		13,782	
Printing, postage and stationery	-		246		246	
Advertising	-		3,555		3,555	
Telephone	-		588		588	
Travelling	-		4,962		4,962	
Professional fees	-		2,337		2,337	
Accountancy	-		1,500		1,500	
Bank charges	-		6		6	
Sundry expenses	-		2,948		2,948	
Depreciation	2,920		27,991		30,911	
Loan interest	-		7,994		7,994	
		(2,920)		(151,509)		(154,429)
		(2,920)		(10,696)		(13,616)
Grants released	-		3,747		3,747	
Interest receivable	-		6		6	
		-		3,753		3,753
EXCESS OF EXPENDITURE OVER INCOME		(2,920)		(6,943)		(9,863)

FIGHTING FIT TORFAEN

England & Wales - Charity number 1147079

Accounts

COMPANY NUMBER: 07933931

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2022**

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2022**

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Statement of financial position	7
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Notes to the financial statements	9 - 13
Additional information report	14
Detailed profit and loss account	15

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR AND OTHER INFORMATION

DIRECTOR: J Draper

COMPANY NUMBER: 07933931

CHARITY REGISTRATION NUMBER: 1147079

REGISTERED OFFICE: Fighting Fit Gym,
Rear of 60-61 Windsor Road,
Griffithstown.
PONTYPOOL,
Torfaen.
NP4 5HY

ACCOUNTANTS: Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

BANKERS: Santander UK Plc.,
Business Banking,
301 St Vincent Street,
GLASGOW.
G2 5NT

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT
YEAR ENDED 31ST MARCH 2022

The director presents her report together with the financial statements of the company for the year ended 31st March 2022.

ACTIVITIES

The activities of the charitable company are to promote fitness activities to all members of the community.

ACHIEVEMENTS AND PERFORMANCE

This year began with us still in lockdown, and unable to run normal sessions for both Taekwondo and the gym.

Overall participation dropped drastically compared to the first lockdown, with many more members pausing their memberships during this time.

Fortunately, we were able to benefit from the grants from the local council, which allowed us to stay afloat.

Once restrictions began to relax, we were able to once again move from online sessions delivered via zoom to in person sessions delivered outdoors with limited numbers.

We purchased a metal frame and with the help of our volunteers, covered it in tarpaulin to create a covered space for when the weather was poor.

We actually saw a small increase in numbers during this time, with a few new members/students joining up; a lot of other sports were still not underway, so the non-contact element of Taekwondo and gym training attracted some new faces.

However, overall participation was still significantly reduced compared to normal.

Income from Taekwondo was down to around £1000 per month, and the gym down to around £4000 per month; a significant drop compared to pre-lockdown levels.

We were allowed to re-open formally in May 2021, and so focus here switched to reengaging old members and trying to drive up numbers to get us back on our feet.

Members reactivated their membership, and we put various referral programmes in place to try and encourage membership growth.

This worked well for Taekwondo, which slowly started to regain some traction. The gym was a little slower to respond, as many people still seemed nervous about returning to indoor training. However, after Alastair took the decision to close the Newport gym, around 40 members transferred over to the Torfaen gym, which was a real boost.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST MARCH 2022

The momentum here just continued through the summer and we began to bring income back up.

We also took on 3 new volunteers for Taekwondo, and a new coach for the gym.

We also started our two new programmes at the gym to help cater for under represented sectors of the local community.

The first was S&P Youth. We benefited from a grant of £6 from Torfaen Sports Development for this initiative, allowing us to re-kit out the top gym with new racks, bars and plates. The Youth sessions commenced in July 2021, and grew steadily to a regular 8-10 young people attending 2x per week.

The second was S&P Allstars, which catered for over 60/65s. These sessions also commenced in July 2021, and were delivered during the daytime hours when the main gym was closed.

Again, numbers started with 3-4, and gradually built up to a regular attendance of 10-12 senior citizens all training 2x per week. Two of these participants suffered strokes, which we were effectively able to aid in their rehab via communication with their physios; another Allstars member underwent a hip replacement, and another knee and shoulder surgery. Again, we were able to assist in their rehab and have since brought them all back to full health in conjunction with their physios and doctors.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT (CONTINUED)
YEAR ENDED 31ST MARCH 2022

DIRECTOR

The director who served during the year was:-

J Draper

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under the law the director has elected to prepare the financial statements under United Kingdom Generally Accepted Accounting Policies (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:-


- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis when it is appropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared taking advantage of the small companies' exemptions under Part 15 of the Companies Act 2006.

This report was approved by the board of directors on 31st December 2022 and signed on its behalf by



J. DRAPER
DIRECTOR

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31ST MARCH 2022**

I report on the accounts of the company for the year ended 31st March 2022 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Sherrington
Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

31st December 2022

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31ST MARCH 2022

	Note	2022 £	2021 £
TURNOVER		123,459	77,891
Cost of sales		(5,015)	(3,107)
GROSS PROFIT		118,444	74,784
Administrative expenses		(119,501)	(105,099)
Other operating income		10,244	65,038
OPERATING PROFIT		9,187	34,723
Other interest receivable and similar income		-	3
Interest payable and similar expenses		(8,197)	(6,460)
PROFIT BEFORE TAXATION	4	990	28,266
Tax on profit		-	-
PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		<u>990</u>	<u>28,266</u>

All the activities of the company are from continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
AT 31ST MARCH 2022**

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible assets	6	249,004	270,059
CURRENT ASSETS			
Stocks		1,000	1,000
Cash at bank and in hand		64,848	64,361
		65,848	65,361
CREDITORS: amounts falling due within one year	7	(10,848)	(29,091)
NET CURRENT ASSETS		55,000	36,270
TOTAL ASSETS LESS CURRENT LIABILITIES		304,004	306,329
CREDITORS: amounts falling due after more than one year	8	(135,690)	(135,257)
ACCRUALS AND DEFERRED INCOME		(46,331)	(50,079)
		121,983	120,993
CAPITAL AND RESERVES			
Restricted funds		38,615	41,536
Unrestricted funds		83,368	79,457
MEMBERS' FUNDS		121,983	120,993


For the year ending 31st March 2022 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 31st December 2022 and are signed on behalf of the board by:


J. DRAPER
DIRECTOR

Company registration number: 07933931
The notes on pages 9 to 13 form part of these financial statements.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31ST MARCH 2022

	Restricted £	Unrestricted £	Total £
At 1st April 2020	43,504	49,223	92,727
Profit for the year	(1,968)	30,234	28,266
Total comprehensive income for the year	(1,968)	30,234	28,266
At 31st March 2021 and 1st April 2021	41,536	79,457	120,993
Profit for the year	(2,921)	3,911	990
Total comprehensive income for the year	(2,921)	3,911	990
At 31st March 2022	38,615	83,368	121,983

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2022

1. **General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Fighting Fit Gym, Rear of 60-61 Windsor Road, Griffithstown, Pontypool, Torfaen, NP4 5HY.

2. **Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. **Accounting policies**

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably' it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2022

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increased accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost of valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property improvements	:	4%/6.67% straight line
Equipment	:	15% straight line
Fixtures & fittings	:	15% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST MARCH 2022

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis 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 and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2022

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4.	PROFIT BEFORE TAXATION	2022	2021
		£	£
	Profit before taxation is stated after charging/(crediting):		
	Depreciation of tangible assets	29,706	32,568

5. **EMPLOYEES**

The average number of employees employed by the company during the year, including the directors was 5 (2021: 5).

6.	TANGIBLE FIXED ASSETS	Long leasehold property	Equipment	Fixtures & fittings	Total
		£	£	£	£
	Cost				
	At 1 st April 2021	485,520	83,974	4,941	574,435
	Additions	-	8,651	-	8,651
	Disposals	-	-	-	-
	At 31 st March 2022	485,520	92,625	4,941	583,086
	Depreciation				
	At 1 st April 2021	230,390	69,045	4,941	304,376
	Charge for year	23,545	6,161	-	29,706
	Disposals	-	-	-	-
	At 31 st March 2022	253,935	75,206	4,941	334,082
	Carrying amount				
	At 31 st March 2022	231,585	17,419	-	249,004
	At 31 st March 2021	255,130	14,929	-	270,059

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST MARCH 2022

	2022	2021
	£	£
7. CREDITORS FALLING DUE WITHIN ONE YEAR		
Bank loans and overdrafts	6,253	6,253
Other creditors	4,595	22,838
	10,848	29,091
 8. CREDITORS: amounts falling due after more than one year		
Bank loans	135,690	135,257
 9. COMPANY LIMITED BY GUARANTEE		
The company is limited by guarantee to the extent of £10 per member. The number of members at 31 st March 2022 was 1.		
 10. CONTROLLING PARTY		
No one person has a controlling interest in the company.		

**ADDITIONAL INFORMATION REPORT TO THE DIRECTORS OF
FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31ST MARCH 2022**

The additional information contained on page 15 has been prepared from the accounting records of the company. It does not form part of the statutory accounts.

Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

31st December 2022

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2022

	Restricted		Unrestricted		Total	
	£	£	£	£	£	£
TURNOVER		-		123,459		123,459
COST OF SALES						
Purchases	-		3,441		3,441	
Equipment (1 year life)	-		1,574		1,574	
		-		(5,015)		(5,015)
GROSS PROFIT		-		118,444		118,444
ADMINISTRATIVE EXPENSES						
Wages and salaries	-		40,657		40,657	
Staff training	-		532		532	
Franchise fees	-		4,250		4,250	
Licences	-		4,393		4,393	
Rent payable	-		8,136		8,136	
Rates	-		183		183	
Insurance	-		3,686		3,686	
Light and heat	-		2,684		2,684	
Repairs and maintenance	-		8,443		8,443	
Printing, postage and stationery	-		204		204	
Advertising	-		8,807		8,807	
Telephone	-		604		604	
Travelling	-		1,055		1,055	
Professional fees	-		3,084		3,084	
Accountancy	-		1,500		1,500	
Bank charges	-		126		126	
Sundry expenses	-		1,451		1,451	
Depreciation	2,921		26,785		29,706	
Loan interest	-		8,197		8,197	
		(2,921)		(124,777)		(127,698)
		(2,921)		(6,333)		(9,254)
Grants released	-		3,748		3,748	
HMRC JRS grants	-		5,956		5,956	
Torfaen County Council grants	-		540		540	
		-		10,244		10,244
EXCESS OF INCOME OVER EXPENDITURE		(2,921)		3,911		990

FIGHTING FIT TORFAEN

England & Wales - Charity number 1147079

Accounts

COMPANY NUMBER: 07933931

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021**

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021**

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FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR AND OTHER INFORMATION

DIRECTOR: J Draper

COMPANY NUMBER: 07933931

CHARITY REGISTRATION NUMBER: 1147079

REGISTERED OFFICE: Fighting Fit Gym,
Rear of 60-61 Windsor Road,
Griffithstown.
PONTYPOOL,
Torfaen.
NP4 5HY

ACCOUNTANTS: Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

BANKERS: Santander UK Plc.,
Business Banking,
301 St Vincent Street,
GLASGOW.
G2 5NT

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DIRECTOR'S REPORT
YEAR ENDED 31ST MARCH 2021

The director presents her report together with the financial statements of the company for the year ended 31st March 2021.

ACTIVITIES

The activities of the charitable company are to promote fitness activities to all members of the community.

ACHIEVEMENTS AND PERFORMANCE

April 2020 to March 2021 was a testing year. We started this financial year in lockdown and didn't come out of it until August 2020. During this time, we continued to keep our services going by undertaking the following:

1. Online gym training – we distributed equipment around every member whether it be a kettle bell, resistance bands, homemade bespoke sandbags. Sessions were then run remotely to all of the members both morning and evening under the coaches' eye. Training subs were reduced to minimal amounts based on what people could afford (in some cases no payments were made at all) just to keep everyone active and engaged in the system.
2. Once Welsh Government allowed outside group training in July, we cleared the waste land at the side of the gym (this included getting volunteers on board to shift hard core) and we hired a digger and driver to level the site with gravel. We then paid for a scaffolding company to erect an outside structure that we covered in tarpaulin and created an open area/gym space that complied with government Covid requirements. In this space members returned to train outdoors in socially distanced pods. For those uncomfortable with training outside or having to isolate we continued to run 'coaches' eye' sessions for members training at home.
3. In August 2020 we were able to return indoors, albeit in socially distanced pods, we retained the outside area as it was used as an holding area for people waiting to train so that we didn't exceed our maximum number of people inside at one time.
4. All outdoor and indoor training was controlled via a Booking system that was ran online and ensured that it always complied with guidelines.
5. When we went back into lockdown on 19th December 2021, we returned to the online training sessions and again distributed equipment to everyone. This ran as before until the end of the financial year and we did not come out of this until May 2021.

By the end of March 2021, we had lost approximately 30% of our gym members that we had at the beginning of lockdown in March 2020. All casual members that used the other gym had stopped totally. The remaining members were paying what they could afford, and we continued to keep members engaged online though online training and challenges.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

DIRECTOR'S REPORT (CONTINUED)

YEAR ENDED 31ST MARCH 2021

6. With regard to Taekwondo, the same applied, as soon as lockdown hit the club purchased kick target pads and we distributed these to every member and ran online training Taekwondo sessions at the same time as the sessions previously run. During this time we had about 20% - 30% engagement with many children unable to participate as it relied upon this being facilitated by parents (who were working busy etc.)

However, when the outside training came into play in July 2020, everyone returned, and we gained more students as we were offering martial art sessions and training for kids whereby other places remained closed as they did not have access to open space etc. So, we actually had an increase in membership numbers from the membership numbers prior to lockdown.

Following lockdown in December online training started in January, but engagement dropped (as students became less inclined to participate as the winter lockdown required access to an inside space, whilst the spring lockdown people trained outside in their back garden). This was a tough time for everyone, but we continued to try to keep members engaged.

7. Again in both cases of outdoor and indoor system this was controlled via a booking system with more classes running with smaller numbers (classes dropped to 30-45 mins per session)

The monthly subs payment during this time went down to a token amount which barely covered licence fees. We managed to keep these people training and engaged enough to want to come back when we could re-open.

When indoor training re-opened, we retained this system keeping everyone in socially distanced pods. We ran more sessions with lower numbers in both the Gym and Taekwondo. The casual gym re-opened and changed to a booking system.

Great Britain taekwondo, for the first time, ran a selection process online for Poomsae (patterns) and through online engagement and regular online training with our TKD instructors, a few of our members tried out in selections for the GB squad. One of our junior members succeeded in becoming the first Welsh representative in the Great Britain squad. As this qualified her for elite status, she was able to use the facility to undertake online training direct with GB Taekwondo.

During lockdowns two members of staff were put on furlough. The casual gym re-opened only when indoor training could resume. This was also run on an online booking system. The membership for this part of the facility totally stopped during lockdown.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

DIRECTOR'S REPORT (CONTINUED)

YEAR ENDED 31ST MARCH 2021

We were entitled to grants that helped to cover the cost of the facilities. We were able to put on hold mortgage and loan payments and financially the facility was resilient enough to keep going. The membership managed to survive the first lockdown, but by the winter lockdown, enthusiasm for online training certainly reduced. It was clearly a more difficult time than the first lockdown. We did however continue to adapt to ensure members, both in the gym and Taekwondo, were able despite everything to access direct training, coaching and support from our coaches, helping to maintain the physical and mental well-being of the many members that are part of this facility.

DIRECTOR

The director who served during the year was:-

J Draper

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under the law the director has elected to prepare the financial statements under United Kingdom Generally Accepted Accounting Policies (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:-


- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis when it is appropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared taking advantage of the small companies' exemptions under Part 15 of the Companies Act 2006.

This report was approved by the board of directors on 31st January 2022 and signed on its behalf by

 _____
J. DRAPER
DIRECTOR

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31ST MARCH 2021**

I report on the accounts of the company for the year ended 31st March 2021 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D Sherrington
Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

31st January 2022

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31ST MARCH 2021

	Note	2021 £	2020 £
TURNOVER		77,891	149,273
Cost of sales		(3,107)	(7,111)
GROSS PROFIT		74,784	142,162
Administrative expenses		(105,099)	(152,982)
Other operating income		65,038	13,195
OPERATING PROFIT		34,723	2,375
Other interest receivable and similar income		3	4
Interest payable and similar expenses		(6,460)	(8,204)
PROFIT/(LOSS) BEFORE TAXATION	4	28,266	(5,825)
Tax on profit/(loss)		-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		<u>28,266</u>	<u>(5,825)</u>

All the activities of the company are from continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

**FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
AT 31ST MARCH 2021**

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		270,059		299,877
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	7	-		379	
Cash at bank and in hand		64,361		19,484	
		<u>65,361</u>		<u>20,863</u>	
CREDITORS: amounts falling due within one year	8	<u>(29,091)</u>		<u>(47,462)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>36,270</u>		<u>(26,599)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			306,329		273,278
CREDITORS: amounts falling due after more than one year	9		(135,257)		(133,696)
ACCRUALS AND DEFERRED INCOME			<u>(50,079)</u>		<u>(46,855)</u>
			<u>120,993</u>		<u>92,727</u>
CAPITAL AND RESERVES					
Restricted funds			41,536		43,504
Unrestricted funds			<u>79,457</u>		<u>49,223</u>
MEMBERS' FUNDS			<u>120,993</u>		<u>92,727</u>

For the year ending 31st March 2021 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 31st January 2022 and are signed on behalf of the board by:

J. DRAPER
DIRECTOR

Company registration number: 07933931
The notes on pages 9 to 13 form part of these financial statements.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31ST MARCH 2021

	Restricted £	Unrestricted £	Total £
At 1st April 2019	54,414	44,138	98,552
Loss for the year	(10,910)	5,085	(5,825)
Total comprehensive income for the year	(10,910)	5,085	(5,825)
At 31st March 2020 and 1st April 2020	43,504	49,223	92,727
Profit for the year	(1,968)	30,234	28,266
Total comprehensive income for the year	(1,968)	30,234	28,266
At 31st March 2021	41,536	79,457	120,993

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021

1. **General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Fighting Fit Gym, Rear of 60-61 Windsor Road, Griffithstown, Pontypool, Torfaen, NP4 5HY.

2. **Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. **Accounting policies**

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably' it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2021

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increased accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost of valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property improvements	:	4%/6.67% straight line
Equipment	:	15% straight line
Fixtures & fittings	:	15% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST MARCH 2021

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis 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 and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

FIGHTING FIT TORFAEN

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31ST MARCH 2021

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4.	PROFIT/(LOSS) BEFORE TAXATION	2021	2020
		£	£
	Profit/(loss) before taxation is stated after charging/(crediting):		
	Depreciation of tangible assets	32,318	38,735

5. **EMPLOYEES**

The average number of employees employed by the company during the year, including the directors was 5 (2020: 5).

6.	TANGIBLE FIXED ASSETS	Long leasehold property	Equipment	Fixtures & fittings	Total
		£	£	£	£
	Cost				
	At 1 st April 2020	485,520	81,224	4,941	571,685
	Additions	-	2,750	-	2,750
	Disposals	-	-	-	-
	At 31 st March 2021	485,520	83,974	4,941	574,435
	Depreciation				
	At 1 st April 2020	202,794	64,073	4,941	271,808
	Charge for year	27,596	4,972	-	32,568
	Disposals	-	-	-	-
	At 31 st March 2021	230,390	69,045	4,941	304,376
	Carrying amount				
	At 31 st March 2021	255,130	14,929	-	270,059
	At 31 st March 2020	282,726	17,151	-	299,877

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST MARCH 2021

7.	DEBTORS	2021 £	2020 £
	Other debtors	-	379
		<hr/>	<hr/>
8.	CREDITORS FALLING DUE WITHIN ONE YEAR		
	Bank loans and overdrafts	6,253	6,253
	Other creditors	22,838	41,209
		<hr/>	<hr/>
		29,091	47,462
		<hr/>	<hr/>
9.	CREDITORS: amounts falling due after more than one year		
	Bank loans	135,257	133,696
		<hr/>	<hr/>
10.	COMPANY LIMITED BY GUARANTEE		
	The company is limited by guarantee to the extent of £10 per member. The number of members at 31 st March 2021 was 1.		
11.	CONTROLLING PARTY		
	No one person has a controlling interest in the company.		

**ADDITIONAL INFORMATION REPORT TO THE DIRECTORS OF
FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
YEAR ENDED 31ST MARCH 2021**

The additional information contained on page 15 has been prepared from the accounting records of the company. It does not form part of the statutory accounts.

Sherrington & Co.,
Chartered Accountants,
16 Gold Tops,
NEWPORT,
South Wales.
NP20 4PH

31st January 2022

FIGHTING FIT TORFAEN
COMPANY LIMITED BY GUARANTEE
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2021

	Restricted		Unrestricted		Total	
	£	£	£	£	£	£
TURNOVER				77,891		77,891
COST OF SALES						
Purchases	-		2,401		2,401	
Equipment (1 year life)	-		706		706	
		-		(3,107)		(3,107)
GROSS PROFIT		-		74,784		74,784
ADMINISTRATIVE EXPENSES						
Wages and salaries	-		33,567		33,567	
Staff training	-		316		316	
Franchise fees	-		9,600		9,600	
Licences	-		515		515	
Rent payable	-		7,111		7,111	
Rates	-		139		139	
Insurance	-		4,152		4,152	
Light and heat	-		2,737		2,737	
Repairs and maintenance	-		3,835		3,835	
Printing, postage and stationery	-		30		30	
Advertising	-		4,245		4,245	
Telephone	-		906		906	
Travelling	-		752		752	
Professional fees	-		1,914		1,914	
Accountancy	-		1,500		1,500	
Bank charges	-		359		359	
Sundry expenses	-		853		853	
Depreciation	1,968		30,600		32,568	
Loan interest	-		6,460		6,460	
		(1,968)		(109,591)		(111,559)
		(1,968)		(34,807)		(36,775)
Grants released	-		4,558		4,558	
Interest receivable	-		3		3	
Welsh Government grant	-		10,000		10,000	
HMRC JRS grants	-		14,480		14,480	
Torfaen County Council grants	-		36,000		36,000	
		-		65,041		65,041
EXCESS OF INCOME OVER EXPENDITURE		(1,968)		30,234		28,266