

Company Registration No. CE009168 (England and Wales)

TOE TO TOE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Robinson	(Appointed 26 September 2022)
	Ms N Ashcroft	
	Mr C Stockham	
Charity number	1170419	
Company number	CE009168	
Principal address	North Road Holywell Flintshire United Kingdom CH8 7TQ	
Registered office	North Road Holywell Flintshire United Kingdom CH8 7TQ	

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes 2 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Robinson

Ms N Ashcroft

(Appointed 26 September 2022)

Mr C Stockham

Ms V Nevitt

(Resigned 11 July 2023)

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees' report was approved by the Board of Trustees.

C. Stockham

.....
Mr C Stockham

Trustee

Dated:

24/06/24

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	4,500	22,250
Charitable activities	4	31,807	14,756
Total income		<u>36,307</u>	<u>37,006</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>46,823</u>	<u>45,281</u>
Net expenditure for the year/ Net movement in funds		(10,516)	(8,275)
Fund balances at 1 January 2022		<u>7,341</u>	<u>15,616</u>
Fund balances at 31 December 2022		<u>(3,175)</u>	<u>7,341</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		11,189		14,054
Current assets					
Cash at bank and in hand		-		5,028	
Creditors: amounts falling due within one year	11	(14,364)		(11,741)	
Net current liabilities			(14,364)		(6,713)
Total assets less current liabilities			(3,175)		7,341
Income funds					
Unrestricted funds			(3,175)		7,341
			(3,175)		7,341

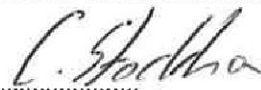
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22/03/24



Mr C Stockham
Trustee

Company registration number CE009168

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BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity information

Toe to Toe is a private company limited by guarantee incorporated in England and Wales. The registered office is North Road, Holywell, Flintshire, CH8 7TQ, United Kingdom.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

2.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

2.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Fixtures and fittings	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. As all financial assets are classified within one year, they are not amortised but carried at face value.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are carried at face value.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and continue to be measured at face value.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	500	415
Grants	4,000	21,835
	<u>4,500</u>	<u>22,250</u>
Grants receivable for core activities		
Flintshire County Council	4,000	13,680
Coronavirus Job Retention Scheme	-	8,155
	<u>4,000</u>	<u>21,835</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Unrestricted 2022 £	Unrestricted 2021 £
Gym takings	31,807	14,756

5 Charitable activities

	2022 £	2021 £
Staff costs	22,605	28,958
Depreciation and impairment	3,365	3,980
Gym equipment hire	1,391	4,437
Rates and water	5,175	821
Insurance	2,016	297
Light and heat	5,529	3,810
Telephone	850	689
Repairs and renewals	3,584	831
Sundries	1,060	-
Accountancy	834	756
Professional fees	414	702
	46,823	45,281
	46,823	45,281

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021: none).

7 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
1	2

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	22,129	28,603
Other pension costs	476	355
	<u>22,605</u>	<u>28,958</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	12,761	5,273	18,034
Additions	500	-	500
	<u>13,261</u>	<u>5,273</u>	<u>18,534</u>
At 31 December 2022	13,261	5,273	18,534
Depreciation and impairment			
At 1 January 2022	2,925	1,055	3,980
Depreciation charged in the year	2,521	844	3,365
	<u>5,446</u>	<u>1,899</u>	<u>7,345</u>
At 31 December 2022	5,446	1,899	7,345
Carrying amount			
At 31 December 2022	<u>7,815</u>	<u>3,374</u>	<u>11,189</u>
At 31 December 2021	<u>9,836</u>	<u>4,218</u>	<u>14,054</u>

10 Loans and overdrafts

	2022 £	2021 £
Bank overdrafts	<u>64</u>	<u>-</u>
Payable within one year	<u>64</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank overdrafts	10	64	-
Other taxation and social security		12,424	10,586
Other creditors		111	-
Accruals and deferred income		1,765	1,155
		<u>14,364</u>	<u>11,741</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

13 Going Concern

At 31 December 2022, total liabilities exceeded total assets by £3,175 (2021: -£7,341). It is considered that continued trading will lead to future profitability and this, together with the financial support provided by the trustees, justifies the preparation of the financial accounts on a going concern basis.

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOE TO TOE

I report to the trustees on my examination of the financial statements of Toe to Toe (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Guy Walmsley Limited

Guy Walmsley Ltd

3 Grove Road

Wrexham

LL11 1DY

Dated: 24/6/24