

Gym Possible
Financial Statements
For the Year Ending
31 December 2024

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Gym Possible

Financial Statements

Year Ended 31 December 2024

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Gym Possible

Trustees' Annual Report

Year Ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Objectives and Activities

The objectives of the CIO are to improve physical and mental health, relieve sickness and reduce social isolation among people with physical disabilities in the North East of England by providing or assisting in the provision of rehabilitation and fitness maintenance services.

The charity continues to offer specialist public gym facilities for the benefit of people with physical disabilities in the North East of England.

Public Benefit

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and Performance

While 2023 saw Gym Possible operating in a scaled-down capacity, 2024 marked a year of transition, recovery, and renewed growth. It was a pivotal period in which we began rebuilding the foundations of our organisation after several challenging years.

During the year, we secured a 100-square-metre gym premises located in Studio Three at Gateshead Leisure Centre, a major milestone in our journey toward long-term stability. In addition to the main gym floor, the facility now includes dedicated changing rooms with a fully accessible disabled bathroom and a 30-square-metre office space. These new facilities have allowed us to provide an improved and more inclusive environment for our members and staff alike.

Our primary objective for 2024 was recovery. We set a clear target to rebuild our membership base to 60 individuals, the level we maintained prior to the Covid-19 pandemic, while ensuring the gym was fully staffed and financially sustainable through a combination of fundraising and grant applications.

Progress in the early part of the year was steady rather than swift, but by the final quarter we began to see encouraging momentum. Memberships grew significantly, reaching a peak of 52 by December. Importantly, we maintained a strong financial position throughout the year while successfully employing staff to operate the gym three days per week. This stability has provided a solid platform for the next phase of our development.

As we move towards 2025 we are in a stable position, with several grant applications currently outstanding. We are confident that 2025 will be our best year to date.

Drew Graham
Gym Possible CEO

Financial Review

The charity continues to be financially stable. At the end of 2023 Gym Possible had net assets of £36,962 which included equipment valued at £30,017.

Reserves Policy

The charity aims to hold three months running costs £6,000 in reserve at any given time.

Gym Possible

Trustees' Annual Report *(continued)*

Year Ended 31 December 2024

Structure, Governance and Management

Gym Possible is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 9th December 2016 with charity number 1170662. The constitution is a CIO Foundation constitution dated 9th December 2016 and as amended on 02 Oct 2024.

The charity changed its name from Pop Up Gym CIO to Gym Possible on 2nd October 2024.

Trustees are appointed by the founder.

Reference and Administrative Details

Registered charity name	Gym Possible
Charity registration number	1170662
Principal office	39 Kingsley Avenue Newcastle NE3 5QN

The Trustees

Gary Graham
Ian Potts
Clare Potts
Jonathan Graham
Peter Nicholson
Ryan McLeod

Independent Examiner	Jane Ascroft FCA MA (Cantab) Enterprise House Harmire Enterprise Park Barnard Castle County Durham DL12 8XP
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The trustees' annual report was approved on 17 October 2025 and signed on behalf of the board of trustees by:



Gary Graham
Trustee

Gym Possible

Independent Examiner's Report to the Trustees of Gym Possible

Year Ended 31 December 2024

I report to the trustees on my examination of the financial statements of Gym Possible ('the charity') for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Gym Possible

Statement of Financial Activities

Year Ended 31 December 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	4	26,340	26,340	45,740
Charitable activities	5	11,152	11,152	5,233
Other trading activities	6	–	–	640
Other income	7	–	–	1,295
Total income		<u>37,492</u>	<u>37,492</u>	<u>52,908</u>
Expenditure				
Expenditure on charitable activities	8,9	<u>37,291</u>	<u>37,291</u>	<u>30,903</u>
Total expenditure		<u>37,291</u>	<u>37,291</u>	<u>30,903</u>
Net income and net movement in funds		<u>201</u>	<u>201</u>	<u>22,005</u>
Reconciliation of funds				
Total funds brought forward		<u>36,761</u>	<u>36,761</u>	<u>14,756</u>
Total funds carried forward		<u>36,962</u>	<u>36,962</u>	<u>36,761</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

Gym Possible

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	14	30,017	30,000
Current Assets			
Debtors	15	100	100
Cash at bank and in hand		10,642	7,081
		10,742	7,181
Creditors: amounts falling due within one year	16	3,797	420
Net Current Assets		6,945	6,761
Total Assets Less Current Liabilities		36,962	36,761
Net Assets		36,962	36,761
Funds of the Charity			
Unrestricted funds		36,962	36,761
Total charity funds	17	36,962	36,761

These financial statements were approved by the board of trustees and authorised for issue on 17 October 2025, and are signed on behalf of the board by:



Clare Potts
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Gym Possible

Notes to the Financial Statements

Year Ended 31 December 2024

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 39 Kingsley Avenue, Newcastle, NE3 5QN.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

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 income or expenditure.

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

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Gym Possible

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

3. Accounting Policies *(continued)*

Income *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

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

Depreciation

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

- | | |
|-----------|------------------------|
| Equipment | - 15% reducing balance |
|-----------|------------------------|

Gym Possible

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

3. Accounting Policies *(continued)*

Impairment of Fixed Assets

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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Gym Possible

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

4. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	950	—	950
Grants			
Matt Hampson Foundation	9,890	—	9,890
James Knott Foundation	5,000	—	5,000
Boost Charitable Trust	5,000	—	5,000
Persimmon Homes	4,000	—	4,000
The Joicey Trust	1,500	—	1,500
	<u>26,340</u>	<u>—</u>	<u>26,340</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	1,270	—	1,270
Equipment acquired in previous years via donation or fundraising	30,000	—	30,000
Grants			
The CiaO Foundation	—	1,500	1,500
Matt Hampson Foundation	—	2,790	2,790
James Knott Foundation	—	5,000	5,000
Boost Charitable Trust	—	4,680	4,680
British Engines Fund	—	500	500
	<u>31,270</u>	<u>14,470</u>	<u>45,740</u>

5. Charitable Activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from website for PT sessions/memberships	<u>11,152</u>	<u>11,152</u>	<u>5,233</u>	<u>5,233</u>

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Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

6. Other Trading Activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fundraising events	—	—	640	640

7. Other Income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Other income	—	—	1,295	1,295

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Costs of charitable activities	37,291	—	37,291

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Costs of charitable activities	16,433	14,470	30,903

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Total funds 2024	Total fund 2023
	£	£	£
Costs of charitable activities	37,291	37,291	30,903

10. Net Income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	5,297	—

11. Independent Examination Fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	420	420

Gym Possible

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

12. Staff Costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee Remuneration and Expenses

No trustees have received expenses or remuneration in the current or previous year.

14. Tangible Fixed Assets

	Equipment £
Cost	
At 1 January 2024	30,000
Additions	5,314
At 31 December 2024	<u>35,314</u>
Depreciation	
At 1 January 2024	–
Charge for the year	5,297
At 31 December 2024	<u>5,297</u>
Carrying amount	
At 31 December 2024	<u>30,017</u>
At 31 December 2023	<u>30,000</u>

15. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>100</u>	<u>100</u>

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,377	–
Accruals and deferred income	<u>420</u>	<u>420</u>
	<u>3,797</u>	<u>420</u>

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Notes to the Financial Statements (continued)

Year Ended 31 December 2024

17. Analysis of Charitable Funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	<u>36,761</u>	<u>37,492</u>	<u>(37,291)</u>	<u>36,962</u>

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>14,756</u>	<u>38,438</u>	<u>(16,433)</u>	<u>36,761</u>

18. Analysis of Net Assets Between Funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	30,017	30,017
Current assets	10,742	10,742
Creditors less than 1 year	<u>(3,797)</u>	<u>(3,797)</u>
Net assets	<u>36,962</u>	<u>36,962</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	30,000	30,000
Current assets	7,181	7,181
Creditors less than 1 year	<u>(420)</u>	<u>(420)</u>
Net assets	<u>36,761</u>	<u>36,761</u>

19. Related Parties

The CEO of the charity, Drew Graham, is the brother of Jonathan Graham, trustee, and the son of Gary Graham, also a trustee. Drew received remuneration of £5,000 during the year.

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Management Information

Year Ended 31 December 2024

The Following Pages Do Not Form Part of the Financial Statements.

Gym Possible

Detailed Statement of Financial Activities

Year Ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	950	1,270
Equipment acquired in previous years via donation or fundraising	—	30,000
The CiaO Foundation	—	1,500
Matt Hampson Foundation	9,890	2,790
James Knott Foundation	5,000	5,000
Boost Charitable Trust	5,000	4,680
British Engines Fund	—	500
Persimmon Homes	4,000	—
The Joicey Trust	1,500	—
	<u>26,340</u>	<u>45,740</u>
Charitable activities		
Income from website for PT sessions/memberships	<u>11,152</u>	<u>5,233</u>
Other trading activities		
Fundraising events	<u>—</u>	<u>640</u>
Other income		
Other income	<u>—</u>	<u>1,295</u>
Total income	<u>37,492</u>	<u>52,908</u>
Expenditure		
Rent	4,700	4,200
Insurance	1,862	629
Motor and travel expenses	663	495
Accountancy fees	540	420
Depreciation	5,297	—
Gym Management	5,000	12,500
Administration expenses	1,748	2,365
Gym Running costs	3,816	2,584
Personal trainers	13,665	7,710
Total expenditure	<u>37,291</u>	<u>30,903</u>
Net income	<u>201</u>	<u>22,005</u>