

The Lion Strength and Fitness Academy

Charity number 1170725

A company limited by guarantee number 09437429

Annual Report and Financial Statements **for the year ended 28 February 2021**



West Yorkshire Community Accounting Service

The Lion Strength and Fitness Academy

Annual Report and Financial Statements for the year ended 28 February 2021

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Prepared by West Yorkshire Community Accounting Service

The Lion Strength and Fitness Academy

Trustees' report for the year ended 28 February 2021

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Mohammed Khalil Alam		
Nazaim Hussain		
Barktali Rajabali Walji		

Charity number	1170725	Registered in England and Wales
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Company number	09437429	Registered in England and Wales
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Registered and principal address	Bankers
Robin Mills	National Westminster Bank PLC
Leeds Road	1 Market Street
Bradford	Bradford
West Yorkshire	BD1 1EG
BD10 9TE	

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 12th February 2015. It is governed by a memorandum and articles of association as amended by special resolution on 7 December 2016. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

The Lion Strength and Fitness Academy

Trustees' report (continued) for the year ended 28 February 2021

Objectives and activities

The charity's objects

The promotion of community participation in healthy recreation for the benefit of the inhabitants of Thackley, Eccleshill and the surrounding areas of East Bradford by the provision of a community gym and opportunities to participate in boxing.

The charity's main activities

Provision of gym and boxing facilities and coaching.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

We have had disruption and closures, short term openings and then closures again due to the Covid -19 pandemic. The times that we were closed we constantly kept in touch with our members via social media and provided them weekly exercise videos on our LION GYM YouTube Channel that was followed and well received by the members who were in lockdown at home.

However the times that we have been open (albeit for a shorter period due to government restrictions) we have provided restricted exercise classes (Covid 19 compliant) that involved social distancing, washing hands and just doing floor exercises and punching the bags with their own gloves. We also took classes outside in the local park when we were allowed by the government to do so and did some circuit training and running in the park. We were lucky enough to have no out breaks of Covid 19 caused by the gym and we kept everything safe as possible. At the time when the Covid 19 restrictions were lifted we have continued as a normal Amateur Boxing Club facility and gym access and gym facility and continued to adhere to Covid 19 precautions like sanitizer used on hands in and out and one way entrance and exits.

The benefit that the charity has continued to do is provide facilities of recreation, leisure time occupation of individuals who have needed such facilities by reason of youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for public at large in the interest of social welfare and with the object of improving the conditions of their life. To advance in the area of benefit the mental, physical and spiritual welfare of young people in particular but not exclusively by advancing education and training, encourage good citizenship, promoting inclusion and promoting inclusive and promoting equality and diversity.

Financial review

The net income for the year was £44,818, all relating to unrestricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £51,462.

The charity currently doesn't have a reserves policy.

Covid 19 and going concern

Whilst the activities of the charity have been affected by the coronavirus pandemic, the trustees have considered the financial position of the charity and are satisfied that there are no material uncertainties so significant as to cast doubt on the ability of the charity to continue as a going concern.

The Lion Strength and Fitness Academy

Trustees' report (continued) for the year ended 28 February 2021

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees on 28/12/2021

Mohammed Khalil Alam (Trustee)

The Lion Strength and Fitness Academy

Independent examiner's report to the trustees of The Lion Strength and Fitness Academy

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 28 February 2021, which are set out on pages 6 to 10.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the charitable company 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 your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the 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 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 company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts 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 accounts 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 accounts to be reached.

Simon Bostrom FCIE

28/12/2021

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

The Lion Strength and Fitness Academy
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 28 February 2021

	Notes	2021 Total funds £	2020 Total funds £
Income from:			
Grants and donations	(2)	56,197	970
Gym income		7,215	22,806
Other income		453	-
Total income		63,865	23,776
Expenditure on:			
Rent		3,184	7,994
Freelance workers		1,250	3,630
Advertising		206	1,195
Insurance		-	309
Materials and resources		4,250	5,662
Membership fees		94	736
Rates		76	836
Office costs		-	150
Independent examination		420	420
Training		78	-
Bank charges		711	347
Telephone and internet		190	234
Repairs and maintenance		6,570	-
Depreciation		2,018	252
Total expenditure		19,047	21,765
Net income / (expenditure)		44,818	2,011
Fund balances brought forward		12,446	10,435
Fund balances carried forward		57,264	12,446

All incoming resources and resources expended derive from continuing activities.

The Lion Strength and Fitness Academy

Balance sheet

as at 28 February 2021

		2021 Total £	2020 Total £
Fixed assets			
Tangible assets	(3)	5,802	756
Total fixed assets		<u>5,802</u>	<u>756</u>
Current assets			
Cash at bank and in hand	(4)	51,882	12,530
Total current assets		<u>51,882</u>	<u>12,530</u>
Current liabilities:			
amounts falling due within one year			
Accruals		420	840
Total current liabilities		<u>420</u>	<u>840</u>
Net current assets / (liabilities)		<u>51,462</u>	<u>11,690</u>
Net assets		<u>57,264</u>	<u>12,446</u>
Funds			
Unrestricted funds		57,264	12,446
Restricted funds		-	-
Total funds		<u>57,264</u>	<u>12,446</u>

For the year ending 28 February 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 28/12/2021

Mohammed Khalil Alam (Trustee)

The Lion Strength and Fitness Academy

Notes to the accounts

for the year ended 28 February 2021

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment: over 4 years

Fixtures and Fittings: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

The Lion Strength and Fitness Academy
Notes to the accounts continued
for the year ended 28 February 2021

2 Grants and donations

	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
City of Bradford Met. Dist. Council	56,197	-	56,197	-
Donations	-	-	-	970
	<u>56,197</u>	<u>-</u>	<u>56,197</u>	<u>970</u>

3 Tangible assets

	Equipment £	Fixture and fittings £	Total £
<u>Cost</u>			
At 1 March 2020	7,790	1,680	9,470
Additions	4,264	2,800	7,064
At 28 February 2021	<u>12,054</u>	<u>4,480</u>	<u>16,534</u>
<u>Depreciation</u>			
At 1 March 2020	7,034	1,680	8,714
Charge for year	1,318	700	2,018
At 28 February 2021	<u>8,352</u>	<u>2,380</u>	<u>10,732</u>
<u>Net book value</u>			
At 28 February 2021	<u>3,702</u>	<u>2,100</u>	<u>5,802</u>
At 28 February 2020	<u>756</u>	<u>-</u>	<u>756</u>

4 Cash at bank and in hand

	2021 £	2020 £
Cash at bank	51,749	12,397
Cash in hand	133	133
	<u>51,882</u>	<u>12,530</u>

The Lion Strength and Fitness Academy
Notes to the accounts continued
for the year ended 28 February 2021

5 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Remuneration and benefits received by key management personnel

No trustee received any remuneration or benefit in this capacity during this or the previous year.

There were no other related party transactions.

6 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:

	2021	2020
	£	£
Within one year	9,976	9,893
In the second to fifth years inclusive	8,364	18,442
Over five years from the balance sheet date	-	-
	<u>18,340</u>	<u>28,335</u>