

Charity registration number 1187913

PEAK EMPOWER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

PEAK EMPOWER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W Tuckfield	
	Mrs S Tuckfield	(Appointed 1 January 2023)
	Mr E Johnson	(Appointed 18 March 2022)
Charity number	1187913	
Principal address	2 Walpole Way Boughton Northampton Northamptonshire NN2 8FN	
Independent examiner	Cottons Accountants LLP 1 Billing Road Northampton United Kingdom NN1 5AL	

PEAK EMPOWER

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PEAK EMPOWER

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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).

Objectives and activities

The object of Peak Empower is to promote social inclusion in the East Midlands for the public benefit by using recreational activities to relieve social exclusion and assisting integration into society, (primarily but not exclusively for young people).

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment, financial hardship; young or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee and management meetings:

Our main activities include creating and running a series of inclusive sports clubs each year which give access to everyone no matter what additional needs they may have.

To work with those who are socially isolated via a range of empowering courses and projects to help them gain confidence and become more self-sufficient.

We work closely with the council and other groups and charities to help create strong networks and ensure that we participate in any suitable activities.

Our mission is to promote the positive use of recreational activities to improve well-being in marginalised groups by providing clubs and courses to help empower and enable individuals gain confidence in themselves.

Our aims are to:

- Improve well-being, confidence and self-esteem through recreational activities
- Increase number and availability of inclusive clubs
- Decrease social isolation
- Reduce negative perceptions of disability, mental health and disengaged youth

Achievements and performance

PEAK EMPOWER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Financial review

Peak Empower has been fortunate to receive grants towards the cost of training staff and running the charity during and after the Covid pandemic.

This financial year Peak Empower has started to work collaboratively with other charities in order to assist with keeping costs within the grant budgets, and to assist with rebuilding the Charities reserves.

More collaborative work will continue in the next financial year.

As a Charity Peak Empower has had to manage the rise in administration and event costs, whilst dealing with a reduction of grants offering to cover administration costs. In some instances the Charity has had to start programs before the funding has arrived, to allow it to be completed within the contractual timescales.

This has resulted in Peak Empower having to utilise Reserves to cover costs.

1. Due to the increase in event costs since the grant applications were made
2. New grants only covering core activity costs, not administration or staff costs
3. Grants taking up to 5 months for the funds to be received after being approved

This financial year (2021-22) Peak Empower has been negotiating costs with their Insurance, Event suppliers and IT providers, as well as making effective use of their network to secure items at a reduced rate and to work collaboratively to split event costs. This has resulted in Peak Empower having a net gain for the financial year of +£178.68 to add to their Reserves, to assist with further increases in the next financial year that the Charity is already aware of, and those that will not have been anticipated in their financial planning and budgeting for the next financial year 2022-23.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is controlled by a governing document, a constitution and constitutes a charitable incorporated organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr W Tuckfield	
Mrs S Tuckfield	(Appointed 1 January 2023)
Mr E Johnson	(Appointed 18 March 2022)
Ms C Byrne	(Resigned 16 March 2022)
Mrs S Trewin	(Resigned 30 September 2022)
Mrs V Edwin-Camp	(Resigned 31 December 2021)

New trustees are elected by another board member and then voted on by the board.

Peak Empower has a range of policies and procedures, especially in regards to safeguarding. Everyone who works with our beneficiaries must be fully DBS checked and have training in safeguarding and inclusion.

PEAK EMPOWER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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



.....
Mr W Tuckfield
Trustee

Date: 11/05/2023

PEAK EMPOWER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PEAK EMPOWER

I report to the trustees on my examination of the financial statements of Peak Empower (the charity) for the year ended 30 September 2022.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

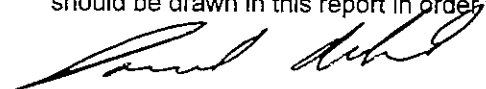
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 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 financial statements to be reached.



Mr D Roberts FCA
Cottons Accountants LLP

1 Billing Road
Northampton
NN1 5AL
United Kingdom

Dated: 17/5/23

PEAK EMPOWER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	2	10,656	67,819	78,475	11,547	84,370
Charitable activities		-	-	-	1,051	1,051
Other trading activities		-	-	-	118	118
Investments	3	6	-	6	14	14
Total income		<u>10,662</u>	<u>67,819</u>	<u>78,481</u>	<u>12,612</u>	<u>85,553</u>
Expenditure on:						
Charitable activities	4	<u>11,826</u>	<u>53,728</u>	<u>65,554</u>	<u>12,675</u>	<u>78,320</u>
Net (expenditure)/income for the year/						
Net movement in funds		(1,164)	14,091	12,927	(63)	7,233
Fund balances at 1 October 2021		<u>1,499</u>	<u>31,515</u>	<u>33,014</u>	<u>1,562</u>	<u>25,781</u>
Fund balances at 30 September 2022		<u><u>335</u></u>	<u><u>45,606</u></u>	<u><u>45,941</u></u>	<u><u>1,499</u></u>	<u><u>33,014</u></u>

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

All income and expenditure derive from continuing activities.

PEAK EMPOWER

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		7,035		7,355
Current assets					
Debtors	8	29,062		1,037	
Cash at bank and in hand		11,440		28,240	
		<u>40,502</u>		<u>29,277</u>	
Creditors: amounts falling due within one year	9	<u>(1,596)</u>		<u>(3,618)</u>	
Net current assets			38,906		25,659
Total assets less current liabilities			<u>45,941</u>		<u>33,014</u>
Income funds					
Restricted funds	10		45,606		31,515
Unrestricted funds			335		1,499
			<u>45,941</u>		<u>33,014</u>

The financial statements were approved by the Trustees on ...11/5/23



Mr W Tuckfield
Trustee

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

Peak Empower is a unincorporated charity controlled by a governing document.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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. The principal accounting policies adopted are set out below.

1.2 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.

1.3 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.

1.4 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.

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.

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 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:

Fixtures and fittings	25% on cost
Computers	25% on cost

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.

1.7 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).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 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 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	9,709	7,593	17,302	8,438	7,573	16,011
Grants	-	60,226	60,226	-	65,250	65,250
Other income	346	-	346	86	-	86
Events income	601	-	601	3,023	-	3,023
	<u>10,656</u>	<u>67,819</u>	<u>78,475</u>	<u>11,547</u>	<u>72,823</u>	<u>84,370</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

3 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	6	14

4 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	15,930	19,118
Depreciation and impairment	2,113	1,089
Costs of charitable activity	22,114	30,115
Event costs	11,882	11,801
Subscriptions	375	148
Insurance	816	1,089
Computer and software	1,983	1,745
Repairs and renewals	25	201
Printing, postage and stationery	348	904
Travel	531	990
Sundries	809	162
Clothing costs	-	424
Rent	7,200	7,438
Training costs	361	2,056
Bad debts	14	65
Bank charges and interest	33	295
	64,534	77,640
Share of governance costs (see note)	1,020	680
	65,554	78,320
Analysis by fund		
Unrestricted funds	11,826	12,675
Restricted funds	53,728	65,645
	65,554	78,320

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 Trustees

Remuneration of £1,139.05 was paid to Verity Edwin Camp in the previous period for the running of activities. She is no longer a trustee for the 2022 period.

Expenses of £400.14 (2021 - £674.83) were paid to a trustee during the period in relation to reimbursed mileage and admin costs.

6 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	6	6
	<u>6</u>	<u>6</u>
Employment costs	2022	2021
	£	£
Wages and salaries	15,930	19,118
	<u>15,930</u>	<u>19,118</u>

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

7 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 October 2021	6,678	1,812	8,490
Additions	1,794	-	1,794
	<u>8,472</u>	<u>1,812</u>	<u>10,284</u>
At 30 September 2022	8,472	1,812	10,284
Depreciation and impairment			
At 1 October 2021	783	352	1,135
Depreciation charged in the year	1,670	444	2,114
	<u>2,453</u>	<u>796</u>	<u>3,249</u>
At 30 September 2022	2,453	796	3,249
Carrying amount			
At 30 September 2022	6,019	1,016	7,035
	<u>6,019</u>	<u>1,016</u>	<u>7,035</u>
At 30 September 2021	5,895	1,460	7,355
	<u>5,895</u>	<u>1,460</u>	<u>7,355</u>

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

8 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	200	-
Other debtors	28,322	447
Prepayments and accrued income	540	590
	<u>29,062</u>	<u>1,037</u>

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	(25)	-
Trade creditors	760	1,097
Other creditors	907	1,793
Accruals and deferred income	(46)	728
	<u>1,596</u>	<u>3,618</u>

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 October 2020	Incoming resources	Resources expended	Balance at 1 October 2021	Incoming resources	Resources expended	Balance at 30 September 2022
	£	£	£	£	£	£	£
Sports	13,702	38,467	(24,251)	27,918	4,935	(22,831)	10,022
Wellness and Education	968	32,014	(30,286)	2,696	54,461	(21,638)	35,519
Training	279	2,021	(1,399)	901	-	(901)	-
Events	-	-	-	-	8,423	(8,358)	65
COVID	9,270	177	(9,447)	-	-	-	-
	<u>24,219</u>	<u>72,679</u>	<u>(65,383)</u>	<u>31,515</u>	<u>67,819</u>	<u>(53,728)</u>	<u>45,606</u>

Sports

Peak Empower runs projects to enable access to sporting activities for those that may not normally be able to do so.

These include swimming lessons for autistic young people, cycling lessons and the provision of adapted cycles for those less able to use conventional cycles

Group sporting activities for Home Educated Children to reduce social isolation and increase participation in sports.

Peak Empower also runs shorter sports courses and establishes sports clubs, depending on grant funding.

Wellness & Education

Peak Empower runs mentoring programs to assist those who have barriers to obtaining work back into the workplace

They also provide food parcels and wellness packs to assist those in need and reduce feelings of isolation.

Peak Empower has been assisting those in the elderly community to reduce their social isolation by creating events to attend and to look at improving wellness through assisting with purchasing materials to reduce energy costs.

Events

One off events that can be accessed by all, depending on grant funding

11 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 September 2022 are represented by:						
Tangible assets	292	6,743	7,035	7,355	-	7,355
Current assets/(liabilities)	43	38,863	38,906	25,659	-	25,659
	<u>335</u>	<u>45,606</u>	<u>45,941</u>	<u>33,014</u>	<u>-</u>	<u>33,014</u>

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2022*

12 Related party transactions

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