

Charity registration number 1187913

PEAK EMPOWER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

PEAK EMPOWER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W Tuckfield Mrs S Tuckfield Mr E Johnson	(Appointed 1 January 2023)
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 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

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).

Public benefit

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

Activities

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

PEAK EMPOWER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial review

Last financial year Peak Empower started to work collaboratively with other charities, and this has continued to grow, in order to assist with keeping costs within the grant budgets, and to assist with continuing to rebuild the Charities reserves.

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 3 months for the funds to be received after being approved
4. Necessity to have a location to store projects Items

This financial year (2022-23) Peak Empower has been continuing with it's collaborative work with other charities and CIC's to hold sessions that are mutually beneficial, and assists with cost management. This has been invaluable to keep within budgets and minimise our additional overheads where possible. This is something we will be continuing with in the next financial year. This financial year, Peak Empower has had to pay additional storage and insurance fees of £1460 whilst vehicular access near our office has been prohibited, and is due to continue into at least half the next financial year. To assist with minimising this, we have a number of fundraising events planned for 2023, and will look at the 2024 calendar later this year.

Reserves policy

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 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

Mr E Johnson

(Appointed 1 January 2023)

Recruitment and appointment of trustees

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

Induction and training of trustees

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 2023

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


.....

Mr W Tuckfield
Trustee

Date: 24/04/2024.....

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 2023.

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: 24/04/2024

PEAK EMPOWER

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	22,404	67,684	90,088	10,656	67,819	78,475
Investments	3	137	-	137	6	-	6
Total Income		<u>22,541</u>	<u>67,684</u>	<u>90,225</u>	<u>10,662</u>	<u>67,819</u>	<u>78,481</u>
Charitable activities	4	25,252	72,122	97,374	11,826	53,728	65,554
Net income/(expenditure)		<u>(2,711)</u>	<u>(4,438)</u>	<u>(7,149)</u>	<u>(1,164)</u>	<u>14,091</u>	<u>12,927</u>
Transfers between funds		2,576	(2,576)	-	-	-	-
Net movement in funds		<u>(135)</u>	<u>(7,014)</u>	<u>(7,149)</u>	<u>(1,164)</u>	<u>14,091</u>	<u>12,927</u>
Reconciliation of funds:							
Fund balances at 1 October 2022		335	45,606	45,941	1,499	31,515	33,014
Fund balances at 30 September 2023		<u>200</u>	<u>38,592</u>	<u>38,792</u>	<u>335</u>	<u>45,606</u>	<u>45,941</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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		4,475		7,035
Current assets					
Debtors	9	11,574		29,062	
Cash at bank and in hand		25,271		11,440	
		<u>36,845</u>		<u>40,502</u>	
Creditors: amounts falling due within one year	10	<u>2,528</u>		<u>1,596</u>	
Net current assets			34,317		38,906
Total assets less current liabilities			<u>38,792</u>		<u>45,941</u>
The funds of the charity					
Restricted income funds	11	38,592		45,606	
Unrestricted funds		200		335	
		<u>38,792</u>		<u>45,941</u>	

The financial statements were approved by the trustees on 24/04/2024



 Mr W Tuckfield
 Trustee

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 or grantors 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 2023

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 2023

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
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	22,184	16,933	39,117	9,709	7,593	17,302
Grants	-	50,751	50,751	-	60,226	60,226
Other income	184	-	184	346	-	346
Events income	36	-	36	601	-	601
	<u>22,404</u>	<u>67,684</u>	<u>90,088</u>	<u>10,656</u>	<u>67,819</u>	<u>78,475</u>

3 Income from investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>137</u>	<u>6</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Staff costs	13,777	15,930
Depreciation and impairment	2,562	2,113
Costs of charitable activity	52,218	22,114
Event costs	15,456	11,882
Subscriptions	671	375
Insurance	608	816
Computer and software	1,681	1,983
Repairs and renewals	-	25
Printing, postage and stationery	614	348
Travel	202	531
Sundries	233	809
Rent	7,200	7,200
Training costs	1,264	361
Bad debts	-	14
Bank charges and interest	120	33
	<u>96,606</u>	<u>64,534</u>
Share of support and governance costs (see note)		
Governance	768	1,020
	<u>97,374</u>	<u>65,554</u>
Analysis by fund		
Unrestricted funds	25,252	11,826
Restricted funds	72,122	53,728
	<u>97,374</u>	<u>65,554</u>

5 Trustees

Expenses of £407.76 (2022 - £400.14) 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:

2023 Number	2022 Number
<u>6</u>	<u>6</u>

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	13,777	15,930

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 October 2022	8,472	1,812	10,284
At 30 September 2023	8,472	1,812	10,284
Depreciation and impairment			
At 1 October 2022	2,452	795	3,247
Depreciation charged in the year	2,118	444	2,562
At 30 September 2023	4,570	1,239	5,809
Carrying amount			
At 30 September 2023	3,902	573	4,475
At 30 September 2022	6,019	1,016	7,035

9 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	200
Other debtors	11,100	28,322
Prepayments and accrued income	474	540
	11,574	29,062

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	(4)	(25)
Trade creditors	1,344	760
Other creditors	1,188	907
Accruals and deferred income	-	(46)
	<u>2,528</u>	<u>1,596</u>

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2023 £
Sports	10,022	5,787	(7,670)	(740)	7,399
Wellness and Education	35,519	52,612	(63,225)	(1,219)	23,687
Events	65	9,285	(1,227)	(617)	7,506
	<u>45,606</u>	<u>67,684</u>	<u>(72,122)</u>	<u>(2,576)</u>	<u>38,592</u>

Previous year:	At 1 October 2021 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2022 £
Sports	27,918	4,935	(22,831)	-	10,022
Wellness and Education	2,696	54,461	(21,638)	-	35,519
Training	901	-	(901)	-	-
Events	-	8,423	(8,358)	-	65
	<u>31,515</u>	<u>67,819</u>	<u>(53,728)</u>	<u>-</u>	<u>45,606</u>

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

11 Restricted funds

(Continued)

Restricted Funds

Sports

Peak Empower runs projects to enable access to sporting activities for those that may not normally be able to do so, and to assist people to take part in physical activities.

These include swimming lessons for autistic young people, cycling lessons and walking tennis.

Wellness & Education

Peak Empower runs mentoring programs to assist those who have barriers by empowering them to assist with obtaining work and learning life skills.

With the Cost of Living crisis, we have been providing food parcels and wellness packs to reduce feelings of isolation. We have assisted with free gifts over Christmas, and free school uniform and food vouchers.

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

We have been running events over school half terms and holidays to assist with provision of free activities for children.

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
General funds	335	22,541	(25,252)	2,576	200
	<u>335</u>	<u>22,541</u>	<u>(25,252)</u>	<u>2,576</u>	<u>200</u>
Previous year:	At 1 October 2021	Incoming resources	Resources expended	Transfers	At 30 September 2022
	£	£	£	£	£
General funds	1,499	10,662	(11,826)	-	335
	<u>1,499</u>	<u>10,662</u>	<u>(11,826)</u>	<u>-</u>	<u>335</u>

PEAK EMPOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

12 Unrestricted funds

(Continued)

Unrestricted Funds

Clubs

This year we have managed to run several 6 week swimming programmes, aimed at children diagnosed with autism.

Peak Empower have been running a range of programmes for young people with learning difficulties and young children with a range of additional needs

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:			
Tangible assets	145	4,330	4,475
Current assets/(liabilities)	55	34,262	34,317
	<u>200</u>	<u>38,592</u>	<u>38,792</u>

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

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).