

FIT 4 LIFE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

FIT 4 LIFE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms D Warner Ms Z Williams Ms HG Williams Everett
Charity number	1195537
Principal address	1 Billing Road Northampton United Kingdom NN1 5AL
Accountants	Cottons Accountants LLP 1 Billing Road Northampton United Kingdom NN1 5AL

FIT 4 LIFE

CONTENTS

	Page
Trustees' report	1 - 2
Accountants' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

FIT 4 LIFE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 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 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 charity's objects are to act as a resource for young people from the age of 12 up to 18 by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

(a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) advancing education;

(c) relieving unemployment;

(d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

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

Achievements and performance

At Fit4Life, we want young people to be told "yes you can" to help them reach their fullest potential.

We focus on positively changing the lives of young people aged between 12-18 years old, who are from areas of deprivation, vulnerable, socially excluded and/or not in mainstream education. Using sport and physical activity as a vehicle for empowerment and positive activities, the young people we reach in our programmes achieve improved physical and mental wellbeing. Our work is intensive, delivered to small groups over long periods of time to develop the trusting relationships required to facilitate real change.

Financial review

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 months' 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.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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

Ms D Warner

Ms Z Williams

Ms HG Williams Everett

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

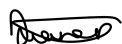
In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

FIT 4 LIFE

TRUSTEES' REPORT (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2022***

The charity is controlled by its constitution and is a Charitable Incorporated Organisation.

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



Ms D Warner
Trustee

27 January 2023

FIT 4 LIFE

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FIT 4 LIFE FOR THE YEAR ENDED 31 MARCH 2022

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Fit 4 Life for the year ended 31 March 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Fit 4 Life and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fit 4 Life and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Fit 4 Life has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Fit 4 Life. You consider that Fit 4 Life is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of Fit 4 Life. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cottons Accountants LLP

27 January 2023

Chartered Accountants

1 Billing Road
Northampton
NN1 5AL
United Kingdom

FIT 4 LIFE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	-	6,000	6,000	524	118,539
Expenditure on:						
Charitable activities	4	287	15,280	15,567	4,847	90,508
Net (outgoing)/incoming resources before transfers		(287)	(9,280)	(9,567)	(4,323)	28,031
Gross transfers between funds		287	(287)	-	20,150	(20,150)
Net income/(expenditure) for the year/ Net movement in funds		-	(9,567)	(9,567)	15,827	7,881
Fund balances at 1 April 2021		-	23,768	23,768	(15,827)	15,887
Fund balances at 31 March 2022		-	14,201	14,201	-	23,768

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

All income and expenditure derive from continuing activities.

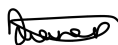
FIT 4 LIFE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	8	84		2,513	
Cash at bank and in hand		16,168		22,206	
		<u>16,252</u>		<u>24,719</u>	
Creditors: amounts falling due within one year	9	(2,051)		(951)	
Net current assets			14,201		23,768
Income funds					
Restricted funds			14,201		23,768
Unrestricted funds			-		-
			<u>14,201</u>		<u>23,768</u>

The financial statements were approved by the Trustees on 27 January 2023



Ms D Warner
Trustee

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

1 Accounting policies

Charity information

Fit 4 Life is a charitable incorporated organisation registered in England and Wales. The charity's principal address is 1 Billing Road, Northampton, NN1 5AL.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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)". 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

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.

FIT 4 LIFE

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

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 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.

1.7 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.

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.

FIT 4 LIFE

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

1 Accounting policies

(Continued)

1.8 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 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.

3 Donations and legacies

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Grants receivable	6,000	524	118,539	119,063

FIT 4 LIFE

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

4 Charitable activities

	2022 £	2021 £
Post, stationary and marketing	135	3,260
Travelling	481	331
Computer costs	588	514
Venue hire	494	991
Training	25	1,000
Consulting	-	191
Legal fees	242	441
Tax	-	(15)
Sub-contractor costs	12,055	87,278
Telephone and internet	447	114
	<u>14,467</u>	<u>94,105</u>
Share of governance costs (see note 5)	1,100	1,250
	<u>15,567</u>	<u>95,355</u>
Analysis by fund		
Unrestricted funds	287	4,847
Restricted funds	15,280	90,508
	<u>15,567</u>	<u>95,355</u>

5 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Accountancy	-	1,100	1,100	1,250
	<u>-</u>	<u>1,100</u>	<u>1,100</u>	<u>1,250</u>
Analysed between				
Charitable activities	-	1,100	1,100	1,250
	<u>-</u>	<u>1,100</u>	<u>1,100</u>	<u>1,250</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any reimbursement of expenses from the charity during the year.

FIT 4 LIFE

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

6 Trustees (Continued)

During the year, Ms H Williams Everett received £nil (2021: £1,800) of remuneration from the charity as a sub-contractor for operational duties.

All amounts were paid at third party market rates.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

The key management personnel of the charity comprise of the trustees.

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

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	84	2,513

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,051	951

10 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 31 March 2022 are represented by:						
Current assets/(liabilities)	-	14,201	14,201	(23,200)	46,968	23,768
	-	14,201	14,201	(23,200)	46,968	23,768

FIT 4 LIFE

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

11 Related party transactions

During the year the charity traded with a company in which Ms D Warner is a director. Operational costs of £2,100 (2021: £34,688) were incurred during the year to manage and support an initial pilot project in line with the charity's aims and objectives.

All amounts were paid at third party market rates and agreed with the grant funder and charity commission.