

# SPEARHEAD BARBELL

England & Wales · Charity number 1195637

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2021-08-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 4 Hickin Street  
London  
E14 3LW

**Phone** 07852978380

**Email** [DanielJosephPeden@hotmail.com](mailto:DanielJosephPeden@hotmail.com)

## Activities

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**Objects:** THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN TOWER HAMLETS, LONDON IN PARTICULAR BY THE PROVISION OF FACILITIES FOR PARTICIPATING IN THE SPORT OF AMATEUR OLYMPIC WEIGHTLIFTING. (FOR THE PURPOSES OF THIS CLAUSE "FACILITIES" MEANS LAND, BUILDINGS, EQUIPMENT, ACCESS TO COACHING AND ORGANISING SPORTING ACTIVITIES).

**Activities:** THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN TOWER HAMLETS, LONDON IN PARTICULAR BY THE PROVISION OF FACILITIES FOR PARTICIPATING IN THE SPORT OF AMATEUR OLYMPIC WEIGHTLIFTING.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport

## Geography

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- **Area of benefit:** LOCAL
- Tower Hamlets

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-25	£23,693	£10,175	-	-
2023-08-25	£24,541	£13,316	-	-
2022-08-25	£24,486	£3,390	-	-

## Trustees

Name	Role	Appointed
<b>Daniel Peden</b>	Chair	2021-08-25
Deirdre Peden		2021-08-25
Joseph Peden		2021-08-25
Yuan Zhang		2021-08-25

**SPEARHEAD BARBELL**

England & Wales - Charity number 1195637

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# Accounts

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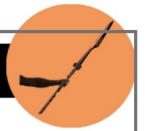


# Spearhead Barbell

Trustees' Annual Report and Accounts for Years 2023-2024

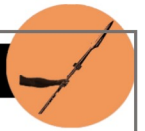
Charity Number - 1195637

Company Number - CE026540



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## Legal & Administrative Information

### **Spearhead Barbell**

#### **Trustees' Annual Report and Accounts for Years 2022-2023**

The Trustees present their annual report and financial statements for the for financial year ending 25 August 2022.

#### **Reference and Administrative Information**

Charity Name: Spearhead Barbell

Charity registration number: 1195637

Company registration number: CE026540

Legal Status - CIO - FOUNDATION Registered 26 Aug 2021

Financial Year Start - 26 Aug 2023

Financial Year End - 25 August 2024

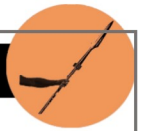
Registered & Correspondence Address:

4 Hickin Street  
London  
E14 3LW

#### **Trustees on 25<sup>th</sup> August 2024:**

Mr D Peden  
Mrs Y Zhang  
Mrs D Peden  
Mr J Peden

The existing trustees appoint any new trustees following the provisions of the CIO's governing instrument.



## TRUSTEES REPORT

### **Introduction**

The Trustees present their report and financial statement for the period ending 25 August 2024.

This report is presented in accordance with the Charities SORP (FRS 102) issued in July 2014 and Update Bulletin 1 issued in February 2016. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the Charity's Constitution.

The Charity is a Charitable Incorporated Organisation (CIO) governed according to the Constitution registered on 26 Aug 2021. The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 2005.
- Make judgments and accounting estimates that are reasonable and prudent.
- Departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

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.

### Objectives and Activities

Purposes of the CIO:

1. the promotion of community participation in healthy recreation in Tower Hamlets, London in particular by the provision of facilities for participating in the sport of amateur Olympic weightlifting.
  - i. For the purposes of this clause "facilities" means land, buildings, equipment, access to coaching and organising sporting activities.

### Main Activities

The majority of the CIO's activities are concerned with providing facilities to our members to participate in the sport of Olympic weightlifting.

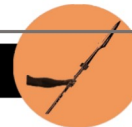
### Policy on Grant Making

The CIO does not make grants. Some travel expenses are reimbursed for coaches & members who compete in primary strength sports competitions, sanctioned by the relevant NGBs.

### Policy on Social Investment

The CIO does not make social investments.

### Contribution made by Volunteers



The CIO benefits from well-qualified volunteer coaches to help with our activities. Thanks to their efforts during this period, by attaining the relevant training qualifications, the CIO is now an affiliated member club of British Weightlifting (BWL) and the British Drug-Free Powerlifting Association (BDFPA). We also rely on volunteers for all management and administration functions

### **Achievements and Performance**

Spearhead Barbell remain committed to our members and our local community. Our approach to remote learning and outdoor collective exercise serve our membership and the people of Tower Hamlets by providing support, coaching and training to all, regardless of their circumstances. Our team has continued to succeed in 23/24, giving athletes living and working in the local area access to the tools they need to pursue a healthier lifestyle through weightlifting.

We continue to provide remote coaching services to members who were training at home and in their local gyms. This meant that we were able to achieve our purpose as outlined in our governing document throughout a period of change and uncertainty; promotion of community participation in healthy recreation in Tower Hamlets, London, in particular by the provision of facilities for participating in the sport of amateur Olympic weightlifting.

Our club is open to all adults in the local area, willing and able to invest time in their health, as such the skill level of our membership is quite diverse and extremely varied in skill level. Competition is key part of the top level of our sport, and thankfully our model has allowed us to support more athletes to represent our club at competitions across the UK. We hope to be able to support our top athletes with their ambitions to represent their countries in the future, however we can never lose sight of the wider purposes of improving health and access to sport to our local community. As such we ask all our top athletes to give their time to help support and train all those who want to learn, regardless of ability.

Thanks to this support of our founders and members, the club has procured additional sports equipment/facilities, meaning we are better able to meet the demands of the local community in the coming years. In order to continue to serve our members and the community in the future, it is our ambition to secure physical premises of our own, wholly owned and run by the club, at some point in the future. This ambition will require a decade long commitment by the club as we look to do so while continuing to provide service to the community, the trustees however, remain confident that this can be done and that a long run sustainable financial balance can be achieved.

### **Financial Review**

#### Position at End of Financial Year

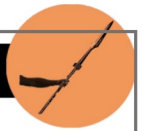
The results for the year and financial position are set out in the Profit and Loss Account on page 8 and the Balance Sheet on page 9 of the accounts provided.

- Total incoming resources were £23,693
- Resources expended were £10,175
- The Net Funds Carried Forward for this year was £45,840

### **Reserves**

#### Brief Statement of the CIO's Policy on Reserves

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted



by changes in risk assessment or business plans. The review includes unrestricted funds, designated funds and tangible fixed assets. Transfers to and from funds are authorised by the Trustees acting as a whole.

Such reserves as we hold are principally concerned with the CIO's ability to maintain those facilities we provide to our members, in order to meet the charity's goals.

The Trustees have agreed that we should look to build a General Reserve in order to expand our services in the future; the primary aim of which will be to secure our own physical premises, a gym, in the local areas from which to operate. It is also unanimously agreed that by the trustees that building our general reserve in order to expand the services we can offer in future, should and will never come at the expense of our existing membership. The General Reserve is that part of unrestricted funds that are freely available to spend, i.e. excluding designated funds and tangible fixed assets.

## **Funding Sources**

### Grants and Donations

The CIO is currently not in receipt of any grants. Equipment and Funds have been donated throughout the year from our trustees, this is our principal source of operating income.

### Income from Charitable Trading

Members who choose to make use of the CIO's training facilities pay a monthly training fee of £1

### Employees

The CIO has no employees. The majority of coaching is provided by suitably qualified members on a volunteer basis. The CIO does not make use of suitably qualified independent subcontractors (which is conventional practice in the fitness industry). All management and administration functions are provided by volunteer members.

## **Principal Risks**

Demand for the CIO's services is heavily influenced by the COVID-19 pandemic, the risk here would be that excessive demand would put a strain on the CIO's ability to provide services to the local membership, which may expose the CIO to reputational risks and impact our long run sustainability.

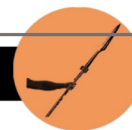
As the CIO does not maintain physical premises or employees at this time, however there are limited economic risks to the CIO's ongoing viability.

### Accounting Policies

The accounts provided have been prepared in accordance with

- UK Generally Accepted Accounting Practice
- The Charities SORP (FRS 102) (July 2014) and Update Bulletin 1 (February 2016)
- The Charities Act 2011

The CIO was registered on 25 August 2021. Assets, liabilities and funds were transferred.



### Material Future Commitments

The Trustees have no material future commitments as at 25 August 2024 other than those shown in the accounts.

### **Structure, Governance and Management**

Spearhead Barbell is constituted as a CIO on the Association Model. The governing document is registered with the Charity Commission and is also available directly from the Club.

The affairs of the CIO are managed by the Charity Trustees. There must be at least 3 and not more than 12 Trustees. Trustees are selected by election to a 3-year term. All members of the CIO are eligible to vote on Trustees. The Members or Trustees may appoint new Trustees at any time provided that new Trustees appointed by Trustees must retire (and may be re-appointed) at the next AGM.

Decisions are made by simple majority of votes at a meeting of Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Induction of Trustees is overseen by the Secretary.

### **Reference and Administrative Details**

The CIO's full name is Spearhead Barbell. The Charity registration number is 1195637

#### Principal Contact:

Daniel Peden

4 Hickin Street

London

E14 3LW

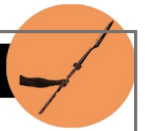
#### Trustees on 25th August 2024:

Mr D Peden

Mrs Y Zhang

Mrs D Peden

Mr J Peden



**Trustees Responsibilities**

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

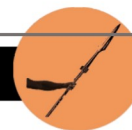
- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with the relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on .....

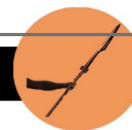
Signed on their behalf by Trustee .....

Printed Name:



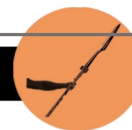
### Statement of Financial Activities

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £
<b>Incoming Resources From</b>				
Donations, Legacies & Similar Income	3a	£23,500	£0	£23,500
Other Trading Activities	3b	£193	£0	£193
<b>Total Incoming Resources</b>		£23,693	£0	£23,693
<b>Resources Expended From</b>				
Costs of Charitable Activities	4a	£10,156	£0	£10,156
Governance Costs	4b	£19	£0	£19
<b>Total Resources Expended</b>		£10,175	£0	£10,175
<b>Net Incoming (Outgoing) Resources</b>		£13,518	£0	£13,518
Funds Brought Forward		£0	£0	£0
<b>Total Funds Carried Forward</b>		£13,518	£0	£13,518



Balance Sheet

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Fixed Assets</b>				
Tangible Assets	2	£15,169	£0	£15,169
Investments	6	£0	£0	£0
<b>Total Fixed Assets</b>		£15,169	£0	£15,169
<b>Current Assets</b>				
Debtors & Prepayments	8	£0	£0	£0
Cash at the Bank and in Hand	7	£45,840	£0	£45,840
<b>Total Current Assets</b>		£45,840	£0	£45,840
Creditors: amounts falling due within one year	9	£0	£0	£0
<b>Net Current Assets</b>		£45,840	£0	£45,840
<b>Total Assets less current liabilities</b>		£61,009	£0	£61,009
Creditors: amounts falling due in more than one year	10	£0	£0	£0
<b>Net Assets</b>		£61,009	£0.00	£61,009
<b>Funds of the Charity</b>				
General Fund		£45,840	£0	£45,840
Restricted Funds		£0	£0	£0
<b>Total Funds</b>		£45,840	£0.00	£45,840



## Notes to the Accounts for the Year Ended 25<sup>th</sup> August 2022

### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

#### **Basis of preparation:**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. 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 (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

#### **Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

#### **Recognition of Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to the resources.
- The trustees are virtually certain they will receive the resources.
- The monetary value can be measured with sufficient reliability.

#### **Incoming Resources with Related expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

#### **Grants and Donations**

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

#### **Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

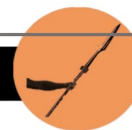
#### **Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services has been delivered.

#### **Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the CIO or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the CIO.



Gifts in kind for use by the CIO are included in the SOFA as income receivable.

## Notes to the Accounts (continued) for the Year Ended 25<sup>th</sup> August 2022

### 1. Accounting Policies (continued)

#### Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Report of the Trustees.

#### Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the CIO is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the CIO of the service or facility received.

#### Investment Income

This is included in the accounts when receivable.

#### Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### Expenditure and Liabilities

##### Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources.

##### Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

##### Grants with Performance Conditions

Where the CIO gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

##### Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the CIO.

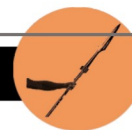
##### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

##### Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

##### Unrestricted funds



These funds can be used for the general objectives of the charity as set out in the trustees' report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

### Restricted funds

These funds are where the donor has specified a purpose for the donation made.

### Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

### Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

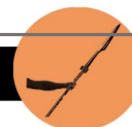
Fixtures, Fittings & Equipment                      25% - Reducing Balance Basis

## 2. Tangible Fixed Assets

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fixtures, Fittings & Equipment	£15,169	£0	£15,169
	<u>£15,169</u>	<u>£0</u>	<u>£15,169</u>

## 3. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
a) Donations, Legacies & Similar Income			
Donations and legacies	£23,500	£0	£23,500
b) Charitable Activities			
Interest	£134	£0	£134
Membership & Training Fees	£59	£0	£59
	<u>£23,693</u>	<u>£0</u>	<u>£23,693</u>



#### 4. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
a) Costs of Charitable Activities			
Competition Costs	£756	£0	£756
Equipment Costs	£1,963	£0	£1,963
Licenses & Subscriptions	£0	£0	£0
Merchandising Costs	£0	£0	£0
Printing, Postage & Stationery	£62	£0	£62
Repairs & Maintenance	£0	£0	£0
Sub-Contractor Costs	£0	£0	£0
Sundry Expenses	£0	£0	£0
Telephone & Internet	£470	£0	£470
Travel & Subsistence	£6304	£0	£6304
Volunteer Training Costs	£599	£0	£599
Insurance	£0	£0	£0
	<u>£10,156</u>	<u>£0</u>	<u>£10,156</u>
b) Governance Costs			
Banking & Accountancy Fees	£19	£0	£19
	<u>£19</u>	<u>£0</u>	<u>£19</u>

#### 5. Restricted Funds

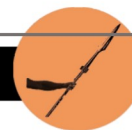
The CIO held no restricted funds during this financial period.

#### 6. Investments

The CIO held no fixed assets investments during this financial period.

#### 7. Cash At The Bank And In Hand

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2024 £
Current Account - Natwest	£655	£0	£31,280	£655
Savings Account - Natwest	£45,134	£0	£0	£45,134
Cash	£50	£0	£1,041	£50



£45,840	£0.00	£32,322	£45,840
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**8. Debtors and Prepayments**

The CIO held no debtors during this financial period

**9. Creditors and Accruals Amounts Falling Due Within One Year**

The CIO held no relevant liabilities during this financial period.

**10. Creditors and Accruals Amounts Falling Due In More Than One Year**

The CIO held no long-term liabilities during this financial period.

**11. STAFF COSTS AND NUMBERS**

The CIO employed no members of staff during this or the previous financial period.

**12. Trustees and Other Related Parties**

No payments were made to trustees, or any persons connected with them during this financial period. No other material transaction took place between the organisation and a trustee, or any person connected with them

**SPEARHEAD BARBELL**

England & Wales - Charity number 1195637

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# Accounts

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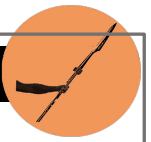


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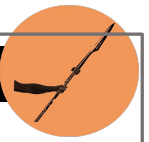
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## Legal & Administrative Information

Spearhead Barbell

Trustees' Annual Report and Accounts for Years 2022-2023

The Trustees present their annual report and financial statements for the for financial year ending 25 August 2022.

Reference and Administrative Information

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Charity registration number: 1195637

Company registration number: CE026540

Legal Status - CIO - FOUNDATION Registered 26 Aug 2021

Financial Year Start - 26 Aug 2022

Financial Year End - 25 August 2023

Registered & Correspondence Address:

4 Hickin Street  
London  
E14 3LW

Trustees on 25<sup>th</sup> August 2023:

Mr D Peden  
Mrs Y Zhang  
Mrs D Peden  
Mr J Peden

The existing trustees appoint any new trustees following the provisions of the CIO's governing instrument.



## TRUSTEES REPORT

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### Main Activities

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### Policy on Grant Making

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### Policy on Social Investment

The CIO does not make social investments.

### Contribution made by Volunteers



The CIO benefits from well-qualified volunteer coaches to help with our activities. Thanks to their efforts during this period, by attaining the relevant training qualifications, the CIO is now an affiliated member club of British Weightlifting (BWL) and the British Drug-Free Powerlifting Association (BDFPA). We also rely on volunteers for all management and administration functions

### Achievements and Performance

Coming out of the COVID-19 pandemic, as indoor gyms reopened to the public, our approach to remote learning and outdoor collective exercise saw our membership plateau somewhat from the growth we had seen in our first year. Despite the increased competition our CIO has continued to succeed, giving athletes living and working in the local area access to coaching and facilities they otherwise wouldn't have been able to afford.

We continued to provide remote coaching services to members who were training at home and in their local gyms. This meant that we were able to achieve our purpose as outlined in our governing document throughout a period of change and uncertainty; promotion of community participation in healthy recreation in Tower Hamlets, London, in particular by the provision of facilities for participating in the sport of amateur Olympic weightlifting.

Our club is open to all adults in the local area, willing and able to invest time in their health, as such the skill level of our membership is quite diverse and extremely varied in skill level. Competition is key part of the top level of our sport, and thankfully our model has allowed us to support more athletes to represent our club at competitions across the UK. We hope to be able to support our top athletes with their ambitions to represent their countries in the future, however we can never lose sight of the wider purposes of improving health and access to sport to our local community. As such we ask all our top athletes to give their time to help support and train all those who want to learn, regardless of ability.

Thanks to this success and with an expanding membership, the club has procured additional sports equipment/facilities, meaning we are better able to meet the demands of the local community in the coming years. The trustees recognise that as restrictions are lifted, demand for our services may taper off, but remain confident that this is a sustainable financial balance.

### Financial Review

#### Position at End of Financial Year

The results for the year and financial position are set out in the Profit and Loss Account on page 8 and the Balance Sheet on page 9 of the accounts provided.

- Total incoming resources were £24,541
- Resources expended were £13,316
- The Net Funds Carried Forward for this year was £32,322

### Reserves

#### Brief Statement of the CIO's Policy on Reserves

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans. The review includes unrestricted funds, designated funds and tangible fixed assets. Transfers to and from funds are authorised by the Trustees acting as a whole.



Such reserves as we hold are principally concerned with the CIO's ability to maintain those facilities we provide to our members, in order to meet the charity's goals.

The Trustees have agreed that we should look to build a General Reserves in order to expand our services in the future; the primary aim of which will be to secure our own physical premises, a gym, in the local areas from which to operate. It is also unanimously agreed that by the trustees that building our general reserve in order to expand the services we can offer in future, should and will never come at the expense of our existing membership. The General Reserve is that part of unrestricted funds that are freely available to spend, i.e. excluding designated funds and tangible fixed assets.

#### Funding Sources

##### Grants and Donations

The CIO is currently not in receipt of any grants. Equipment and Funds have been donated throughout the year from our trustees, this is our principal source of operating income.

##### Income from Charitable Trading

Members who choose to make use of the CIO's training facilities pay a monthly training fee of £1

##### Employees

The CIO has no employees. The majority of coaching is provided by suitably qualified members on a volunteer basis. The CIO does not make use of suitably qualified independent subcontractors (which is conventional practice in the fitness industry). All management and administration functions are provided by volunteer members.

#### Principal Risks

Demand for the CIO's services is heavily influenced by the COVID-19 pandemic, the risk here would be that excessive demand would put a strain on the CIO's ability to provide services to the local membership, which may expose the CIO to reputational risks and impact our long run sustainability.

As the CIO does not maintain physical premises or employees at this time, however there are limited economic risks to the CIO's ongoing viability.

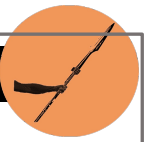
##### Accounting Policies

The accounts provided have been prepared in accordance with

- UK Generally Accepted Accounting Practice
- The Charities SORP (FRS 102) (July 2014) and Update Bulletin 1 (February 2016)
- The Charities Act 2011

The CIO was registered on 25 August 2021. Assets, liabilities and funds were transferred.

##### Material Future Commitments



The Trustees have no material future commitments as at 25 August 2023 other than those shown in the accounts.

#### Structure, Governance and Management

Spearhead Barbell is constituted as a CIO on the Association Model. The governing document is registered with the Charity Commission and is also available directly from the Club.

The affairs of the CIO are managed by the Charity Trustees. There must be at least 3 and not more than 12 Trustees. Trustees are selected by election to a 3-year term. All members of the CIO are eligible to vote on Trustees. The Members or Trustees may appoint new Trustees at any time provided that new Trustees appointed by Trustees must retire (and may be re-appointed) at the next AGM.

Decisions are made by simple majority of votes at a meeting of Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Induction of Trustees is overseen by the Secretary.

#### Reference and Administrative Details

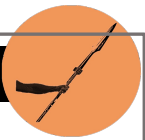
The CIO's full name is Spearhead Barbell. The Charity registration number is 1195637

##### Principal Contact:

Daniel Peden  
4 Hickin Street  
London  
E14 3LW

##### Trustees on 25th August 2023:

Mr D Peden  
Mrs Y Zhang  
Mrs D Peden  
Mr J Peden



**Trustees Responsibilities**

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

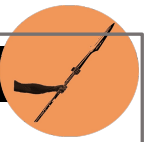
- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with the relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on 25/6/2024

Signed on their behalf by Trustee .....

Printed Name: Daniel Peden



Statement of Financial Activities

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Incoming Resources From</b>				
Donations, Legacies & Similar Income	3a	£24,500.00	£0.00	£24,500.00
Other Trading Activities	3b	£41.00	£0.00	£41.00
<b>Total Incoming Resources</b>		<u>£24,541.00</u>	<u>£0.00</u>	<u>£24,541.00</u>
<b>Resources Expended From</b>				
Costs of Charitable Activities	4a	£13,320.54	£0.00	£13,320.54
Governance Costs	4b	£-5.20	£0.00	£-5.20
<b>Total Resources Expended</b>		<u>£13,315.34</u>	<u>£0.00</u>	<u>£13,315.34</u>
<b>Net Incoming (Outgoing) Resources</b>		<u>£21,100.49</u>	<u>£0.00</u>	<u>£21,100.49</u>
Funds Brought Forward		£0.00	£0.00	£0.00
<b>Total Funds Carried Forward</b>		<u>£21,100.49</u>	<u>£0.00</u>	<u>£21,100.49</u>



Balance Sheet

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Fixed Assets</b>				
Tangible Assests	2	£17,608.29	£0.00	£17,608.29
Investments	6	£0.00	£0.00	£0.00
<b>Total Fixed Assets</b>		<u>£17,608.29</u>	<u>£0.00</u>	<u>£17,608.29</u>
<b>Current Assets</b>				
Debtors & Prepayments	8	£0.00	£0.00	£0.00
Cash at the Bank and in Hand	7	£32,322.14	£0.00	£32,322.14
<b>Total Current Assets</b>		<u>£32,322.14</u>	<u>£0.00</u>	<u>£32,322.14</u>
Creditors: amounts falling due within one year	9	£0.00	£0.00	£0.00
<b>Net Current Assets</b>		£32,322.14	£0.00	£32,322.14
<b>Total Assets less current liabilities</b>		<u>£49,930.43</u>	<u>£0.00</u>	<u>£49,930.43</u>
Creditors: amounts falling due in more than one year	10	£0.00	£0.00	£0.00
<b>Net Assets</b>		<u>£49,930.43</u>	<u>£0.00</u>	<u>£49,930.43</u>
<b>Funds of the Charity</b>				
General Fund		£32,322.14	£0.00	£32,322.14
Restricted Funds		£0.00	£0.00	£0.00
<b>Total Funds</b>		<u>£32,322.14</u>	<u>£0.00</u>	<u>£32,322.14</u>



## Notes to the Accounts for the Year Ended 25<sup>th</sup> August 2022

### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

#### Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. 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 (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

#### Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

#### Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to the resources.
- The trustees are virtually certain they will receive the resources.
- The monetary value can be measured with sufficient reliability.

#### Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

#### Grants and Donations

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

#### Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

#### Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

#### Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the CIO or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the CIO.



Gifts in kind for use by the CIO are included in the SOFA as income receivable.

## Notes to the Accounts (continued) for the Year Ended 25<sup>th</sup> August 2022

### 1. Accounting Policies (continued)

#### Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Report of the Trustees.

#### Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the CIO is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the CIO of the service or facility received.

#### Investment Income

This is included in the accounts when receivable.

#### Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### Expenditure and Liabilities

##### Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources.

##### Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

##### Grants with Performance Conditions

Where the CIO gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

##### Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the CIO.

##### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

##### Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

##### Unrestricted funds



These funds can be used for the general objectives of the charity as set out in the trustees' report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

#### Restricted funds

These funds are where the donor has specified a purpose for the donation made.

#### Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

#### Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings & Equipment      25% - Reducing Balance Basis

#### 2. Tangible Fixed Assets

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fixtures, Fittings & Equipment	£17,608.29	£0.00	£17,608.29
	<u>£17,608.29</u>	<u>£0.00</u>	<u>£17,608.29</u>

#### 3. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
a) Donations, Legacies & Similar Income			
Donations and legacies	£24,500.00	£0.00	£24,500.00
b) Charitable Activities			
Membership & Training Fees	£41.00	£0.00	£41.00
	<u>£24,486.48</u>	<u>£0.00</u>	<u>£24,486.48</u>



## 4. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
a) Costs of Charitable Activities			
Competition Costs	£225.00	£0.00	£225.00
Equipment Costs	£6,762.93	£0.00	£6,762.93
Licenses & Subscriptions	£263.5	£0.00	£263.5
Merchandising Costs	£365.53	£0.00	£365.53
Printing, Postage & Stationery	£13.83	£0.00	£13.83
Repairs & Maintenance	£0.00	£0.00	£0.00
Sub-Contractor Costs	£0.00	£0.00	£0.00
Sundry Expenses	£0.00	£0.00	£0.00
Telephone & Internet	£68.66	£0.00	£68.66
Travel & Subsistence	£5,583.09	£0.00	£5,583.09
Volunteer Training Costs	£38.00	£0.00	£38.00
Insurance	£0.00	£0.00	£0.00
	<u>£13,320.54</u>	<u>£0.00</u>	<u>£13,320.54</u>
b) Governance Costs			
Banking & Accountancy Fees	-£5.20	£0.00	- £5.20
	<u>- £5.20</u>	<u>£0.00</u>	<u>- £5.20</u>

## 5. Restricted Funds

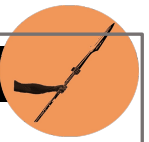
The CIO held no restricted funds during this financial period.

## 6. Investments

The CIO held no fixed assets investments during this financial period.

## 7. Cash At The Bank And In Hand

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2023 £
Current Account - Tide - Clear Bank	£31,280.85	£0.00	£21,096.48	£31,280.85
Cash	£1,041.29	£0.00	£0.00	£1,041.29



<u>£32,322.14</u>	<u>£0.00</u>	<u>£21,096.48</u>	<u>£32,322.14</u>
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#### 8. Debtors and Prepayments

The CIO held no debtors during this financial period

#### 9. Creditors and Accruals Amounts Falling Due Within One Year

The CIO held no relevant liabilities during this financial period.

#### 10. Creditors and Accruals Amounts Falling Due In More Than One Year

The CIO held no long-term liabilities during this financial period.

#### 11. STAFF COSTS AND NUMBERS

The CIO employed no members of staff during this or the previous financial period.

#### 12. Trustees and Other Related Parties

No payments were made to trustees, or any persons connected with them during this financial period. No other material transaction took place between the organisation and a trustee, or any person connected with them

**SPEARHEAD BARBELL**

England & Wales - Charity number 1195637

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# Accounts

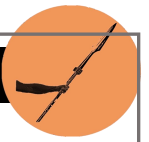
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# Spearhead Barbell

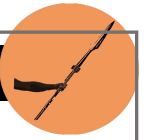
**Trustees' Annual Report and Accounts for Years 2021-2022**

Charity Number - 1195637  
Company Number - CE026540



**Contents**

Page 2	Legal & Administrative Information
Pages 4 - 7	Trustee's Report
Page 8	Statement of Financial Activities
Page 9	Balance Sheet
Pages 10-15	Notes to the Accounts



## **Legal & Administrative Information**

### **Spearhead Barbell**

#### **Trustees' Annual Report and Accounts for Years 2021-2022**

The Trustees present their annual report and financial statements for the for financial year ending 25 August 2022.

#### **Reference and Administrative Information**

Charity Name: Spearhead Barbell

Charity registration number: 1195637

Company registration number: CE026540

Legal Status - CIO - FOUNDATION Registered 26 Aug 2021

Financial Year Start - 26 Aug 2021

Financial Year End - 25 August 2022

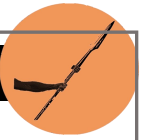
Registered & Correspondence Address:

4 Hickin Street  
London  
E14 3LW

#### **Trustees on 25<sup>th</sup> August 2022:**

Mr D Peden  
Mrs Y Zhang  
Mrs D Peden  
Mr J Peden

The existing trustees appoint any new trustees following the provisions of the CIO's governing instrument.



## TRUSTEES REPORT

### **Introduction**

The Trustees present their report and financial statement for the period ending 25 August 2022.

This report is presented in accordance with the Charities SORP (FRS 102) issued in July 2014 and Update Bulletin 1 issued in February 2016. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the Charity's Constitution.

The Charity is a Charitable Incorporated Organisation (CIO) governed according to the Constitution registered on 26 Aug 2021. The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 2005.
- Make judgments and accounting estimates that are reasonable and prudent.
- Departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

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.

### Objectives and Activities

Purposes of the CIO:

1. the promotion of community participation in healthy recreation in Tower Hamlets, London in particular by the provision of facilities for participating in the sport of amateur Olympic weightlifting.
  - i. For the purposes of this clause "facilities" means land, buildings, equipment, access to coaching and organising sporting activities.

### Main Activities

The majority of the CIO's activities are concerned with providing facilities to our members to participate in the sport of Olympic weightlifting.

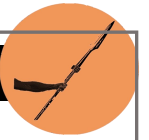
### Policy on Grant Making

The CIO does not make grants. Some travel expenses are reimbursed for coaches & members who compete in primary strength sports competitions, sanctioned by the relevant NGBs.

### Policy on Social Investment

The CIO does not make social investments.

### Contribution made by Volunteers



The CIO benefits from well-qualified volunteer coaches to help with our activities. Thanks to their efforts during this period, by attaining the relevant training qualifications, the CIO is now an affiliated member club of British Weightlifting (BWL) and the British Drug-Free Powerlifting Association (BDFPA). We also rely on volunteers for all management and administration functions

### **Achievements and Performance**

Despite forming during ongoing COVID-19 pandemic, while other indoor gyms were considered a high risk environment, our approach to remote learning and outdoor collective exercise have allowed the CIO to succeed and grow. This is especially noteworthy as other means by which our members and residents of the local area were subject to extensive restrictions requiring them to close to the public.

We continued to provide remote coaching services to members who were training at home and in their local gyms, lockdowns permitting. This meant that we were able to achieve our purpose as outlined in our governing document throughout a period of stress and uncertainty; promotion of community participation in healthy recreation in Tower Hamlets, London, in particular by the provision of facilities for participating in the sport of amateur Olympic weightlifting.

Our club is open to all adults in the local area, willing and able to invest time in their health, as such the skill level of our membership is quite diverse and extremely varied in skill level. However, the club is proud that some of their membership, thanks to the support we have provided, have qualified to compete at a national level in next financial year.

Thanks to this success and with an expanding membership, the club has procured additional sports equipment/facilities, the majority of which was donated, meaning we are better able to meet the demands of the local community in the coming years. The trustees recognise that as restrictions are lifted, demand for our services may taper off, but remain confident that this is a sustainable financial balance.

### **Financial Review**

#### Position at End of Financial Year

The results for the year and financial position are set out in the Profit and Loss Account on page 8 and the Balance Sheet on page 9 of the accounts provided.

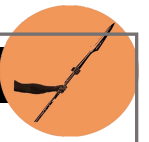
- Total incoming resources were £24,486
- Resources expended were £3,390
- The Net Funds Carried Forward for this year was £21,096

### **Reserves**

#### Brief Statement of the CIO's Policy on Reserves

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans. The review includes unrestricted funds, designated funds and tangible fixed assets. Transfers to and from funds are authorised by the Trustees acting as a whole.

Such reserves as we hold are principally concerned with the CIO's ability to maintain those facilities we provide to our members, in order to meet the charity's goals. The Trustees have agreed that we should look to build a General Reserves in order to expand our services in the future; the primary aim of which will be to secure our own physical premises, a gym, in the local areas from which to operate.



It is also unanimously agreed that by the trustees that building our general reserve in order to expand the services we can offer in future, should and will never come at the expense of our existing membership. The General Reserve is that part of unrestricted funds that are freely available to spend, i.e. excluding designated funds and tangible fixed assets.

## **Funding Sources**

### Grants and Donations

The CIO is currently not in receipt of any grants. Equipment and Funds have been donated throughout the year from our trustees, this is our principal source of operating income.

### Income from Charitable Trading

Members who choose to make use of the CIO's training facilities pay a monthly training fee of £1

### Employees

The CIO has no employees. The majority of coaching is provided by suitably qualified members on a volunteer basis. The CIO does not make use of suitably qualified independent subcontractors (which is conventional practice in the fitness industry). All management and administration functions are provided by volunteer members.

## **Principal Risks**

Demand for the CIO's services is heavily influenced by the COVID-19 pandemic, the risk here would be that excessive demand would put a strain on the CIO's ability to provide services to the local membership, which may expose the CIO to reputational risks and impact our long run sustainability.

As the CIO does not maintain physical premises or employees at this time, however there are limited economic risks to the CIO's ongoing viability.

### Accounting Policies

The accounts provided have been prepared in accordance with

- UK Generally Accepted Accounting Practice
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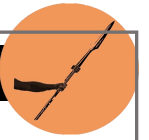
The CIO was registered on 25 August 2021. Assets, liabilities and funds were transferred.

### Material Future Commitments

The Trustees have no material future commitments as at 25 August 2022 other than those shown in the accounts.

## **Structure, Governance and Management**

Spearhead Barbell is constituted as a CIO on the Association Model. The governing document is registered with the Charity Commission and is also available directly from the Club.



The affairs of the CIO are managed by the Charity Trustees. There must be at least 3 and not more than 12 Trustees. Trustees are selected by election to a 3-year term. All members of the CIO are eligible to vote on Trustees. The Members or Trustees may appoint new Trustees at any time provided that new Trustees appointed by Trustees must retire (and may be re-appointed) at the next AGM.

Decisions are made by simple majority of votes at a meeting of Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Induction of Trustees is overseen by the Secretary.

### **Reference and Administrative Details**

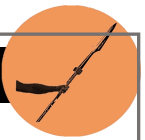
The CIO's full name is Spearhead Barbell. The Charity registration number is 1195637

#### Principal Contact:

Daniel Peden  
4 Hickin Street  
London  
E14 3LW

#### Trustees on 25th August 2022:

Mr D Peden  
Mrs Y Zhang  
Mrs D Peden  
Mr J Peden



**Trustees Responsibilities**

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with the relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on ..... 21/06/23 .....

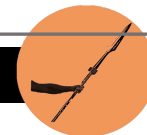
Signed on their behalf by Trustee .....  .....

Printed Name: Daniel Peden



### Statement of Financial Activities

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Incoming Resources From</b>				
Donations, Legacies & Similar Income	3a	£24,450.48	£0.00	£24,450.48
Other Trading Activities	3b	£40.00	£0.00	£40.00
<b>Total Incoming Resources</b>		£24,490.48	£0.00	£24,490.48
<b>Resources Expended From</b>				
Costs of Charitable Activities	4a	3386.595	£0.00	3386.595
Governance Costs	4b	£3.40	£0.00	£3.40
<b>Total Resources Expended</b>		£3,390.00	£0.00	£3,390.00
<b>Net Incoming (Outgoing) Resources</b>		£21,100.49	£0.00	£21,100.49
Funds Brought Forward		£0.00	£0.00	£0.00
<b>Total Funds Carried Forward</b>		£21,100.49	£0.00	£21,100.49



### Balance Sheet

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Fixed Assets</b>				
Tangible Assests	2	£14,460.48	£0.00	£14,460.48
Investments	6	£0.00	£0.00	£0.00
Total Fixed Assets		£14,460.48	£0.00	£14,460.48
<b>Current Assets</b>				
Debtors & Prepayments	8	£0.00	£0.00	£0.00
Cash at the Bank and in Hand	7	£21,100.49	£0.00	£21,100.49
<b>Total Current Assets</b>		£21,100.49	£0.00	£21,100.49
Creditors: amounts falling due within one year	9	£0.00	£0.00	£0.00
<b>Net Current Assets</b>		£21,100.49	£0.00	£21,100.49
<b>Total Assets</b> less current liabilities		£35,560.97	£0.00	£35,560.97
Creditors: amounts falling due in more than one year	10	£0.00	£0.00	£0.00
<b>Net Assets</b>		£35,560.97	£0.00	£35,560.97
<b>Funds of the Charity</b>				
General Fund		£21,100.49	£0.00	£21,100.49
Restricted Funds		£0.00	£0.00	£0.00
<b>Total Funds</b>		£21,100.49	£0.00	£21,100.49



## Notes to the Accounts for the Year Ended 25<sup>th</sup> August 2022

### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

#### **Basis of preparation:**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. 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 (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

#### **Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

#### **Recognition of Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to the resources.
- The trustees are virtually certain they will receive the resources.
- The monetary value can be measured with sufficient reliability.

#### **Incoming Resources with Related expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

#### **Grants and Donations**

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

#### **Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

#### **Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services has been delivered.

#### **Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the CIO or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the CIO.

Gifts in kind for use by the CIO are included in the SOFA as income receivable.



## Notes to the Accounts (continued) for the Year Ended 25<sup>th</sup> August 2022

### 1. Accounting Policies (continued)

#### Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Report of the Trustees.

#### Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the CIO is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the CIO of the service or facility received.

#### Investment Income

This is included in the accounts when receivable.

#### Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### Expenditure and Liabilities

##### Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources.

##### Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

##### Grants with Performance Conditions

Where the CIO gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

##### Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the CIO.

#### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

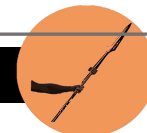
#### Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

#### Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees' report. The movements of the unrestricted funds are given in the Statement of Financial Activities.





#### 4. Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
a) Costs of Charitable Activities			
Competition Costs	£285.00	£0.00	£285.00
Equipment Costs	£1,858.67	£0.00	£1,858.67
Licenses & Subscriptions	£196.40	£0.00	£196.40
Merchandising Costs	£19.29	£0.00	£19.29
Printing, Postage & Stationery	£3.98	£0.00	£3.98
Repairs & Maintenance	£0.00	£0.00	£0.00
Sub-Contractor Costs	£0.00	£0.00	£0.00
Sundry Expenses	£35.39	£0.00	£35.79
Telephone & Internet	£0.00	£0.00	£0.00
Travel & Subsistence	£987.47	£0.00	£987.47
Volunteer Training Costs	£0.00	£0.00	£0.00
Insurance	£0.00	£0.00	£0.00
	<u>£3,386.20</u>	<u>£0.00</u>	<u>£3,386.60</u>
b) Governance Costs			
Banking & Accountancy Fees	£3.40	£0.00	£3.40
	<u>£3.40</u>	<u>£0.00</u>	<u>£3.40</u>

#### 5. Restricted Funds

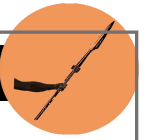
The CIO held no restricted funds during this financial period.

#### 6. Investments

The CIO held no fixed assets investments during this financial period.

#### 7. Cash At The Bank And In Hand

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Current Account - Tide - Clear Bank	£21,096.48	£0.00	£21,096.48
	<u>£21,096.48</u>	<u>£0.00</u>	<u>£21,096.48</u>

**8. Debtors and Prepayments**

The CIO held no debtors during this financial period

**9. Creditors and Accruals Amounts Falling Due Within One Year**

The CIO held no relevant liabilities during this financial period.

**10. Creditors and Accruals Amounts Falling Due In More Than One Year**

The CIO held no long-term liabilities during this financial period.

**11. STAFF COSTS AND NUMBERS**

The CIO employed no members of staff during this or the previous financial period.

**12. Trustees and Other Related Parties**

No payments were made to trustees, or any persons connected with them during this financial period. No other material transaction took place between the organisation and a trustee, or any person connected with them