

POWER UP

REGISTERED CHARITY NUMBER 1196045

**FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024**

Solutions Accountants & Financial Services Ltd

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**POWER UP
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024**

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POWER UP

FOR THE YEAR ENDED 31ST MARCH 2024

Trustees

A'isha Rahman Khan (Chair)
Ms. Lisa Patel
Mr. Fidel Smith

Charity registration Number

1196045

Registered Office

POWER UP
9 Blankley Drive
Leicester
Leicestershire
LE2 2DE

Bankers

Virgin Money
154 - 158 Kensington High Street
London
W8 7RL

Independent Examiners

Solutions Accountants & Financial Services Ltd
149 Radford Road Nottingham NG7 5EH
www.solutionsaccountants.co.uk

POWER UP

FOR THE YEAR ENDED 31ST MARCH 2024

TRUSTEE'S ANNUAL REPORT

The trustees present their report and accounts for the year ended 31st March 2024. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102 (effective 1st January 2019).

Principal activities

The organisation has a charitable status, and the main objective is to promote and enhance the physical and mental well-being of young people and adults through the practice of sport and fitness, in all sectors with our aim of improving the conditions of life of such people.

To promote self awareness, confidence and self-esteem, provide financial resilience and life skills training and support the aspirations of all through education opportunities and employability advice.

Tax status

Power up is a registered charity and exempt from any corporation Taxes or income tax.

Recruitment and training of Trustees

The Board of Trustees consists of three members who are recruited from within the community. Role descriptions are issued to each trustee and a full induction is given setting out the obligations of a trustee. All the trustees are issued with a copy of the Charity Commission's guide 'The Essential Trustee'.

Organisational structure

The Charity is principally UK based, and its registered office is in Leicester. The Charity is governed by Trust Deed Dated: 5/10/2021 and registered with the Charity Commissioners under the charity number 1196045.

Financial review

Principal sources of funding

The principal source of funding for the Charity is Donations and Grants/Compaings from the community.

Reserves policy

The Trustees have established a policy whereby, given the charity's present level and nature of activities, the restricted funds not committed or invested in intangible and tangible fixed assets ("the free reserves") held by the Charity. At this level the Trustees feel that they would be able to continue the current activities the current activities of the Charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced as activities changed.

The level of free reserves (if any) will be held at the balance sheet which reflects the funds received by donors or other funders shortly before the year end which were utilised early in the new year. In addition, these donations are retained and utilised systematically to support necessary projects during the next twelve Months.

POWER UP

FOR THE YEAR ENDED 31ST MARCH 2024

Statement of Trustees' responsibilities

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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, the applicable Charity (Accounts and Reports) Regulations, and the provisions of the trust deed. 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.

A'isha Rahman Khan (Chair)
TRUSTEE
On the behalf of all Trustees

11/12/2024

POWER UP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity, which are set out on page 5 & 6.

Respective responsibilities of trustees and Examiner

The trustees of Power Up are responsible for the preparation of the accounts, the trustees consider that an Audit is not required for this year under section 144(2) of the Charities Act 2011 and that an Independent examination is needed.

It is my responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow the procedure laid down in the general direction given by the charity commissioners under section 145(5)(b) of the 2011 Act; and

State whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning and such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether matters set out in the statement below.

Our work was conducted in accordance with the statement of standards of reporting accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquires of the officers of the charity as we considered necessary for the purpose of the reporting. These procedures provided only the assurance expressed in our opinion.

In connection with my examination, no other matters has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirement:
 - . to keep accounting records in accordance with section 130 of the 2011 Act and
 - . to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

QAZI NAVEED

11/12/2024

Qazi Naveed Arshad
Solutions Accountants &
Financial Services Ltd
149 Radford Road Nottingham NG7 5EH

POWER UP
REGISTERED CHARITY NUMBER 1196045
FOR THE YEAR ENDED 31ST MARCH 2024
INCOME & EXPENDITURE ACCOUNT

	Note	Unrestricted funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations		4,035		4,035	5,700
Grants		6,000		6,000	9,825
Others		6		6	-
Total Incoming Resources		10,040	-	10,040	15,525
EXPENDITURE ON					
Cost of generating funds					
Charitable activities	1	14,951	-	14,951	3,000
Governance costs	2	5,096		5,096	972
TOTAL		20,047	-	20,047	3,972
NET (EXPENDITURE)		(10,007)	-	(10,007)	11,553
Investment (deficits)/surpluses		-	-	-	-
Net Movement in funds before Transfers					
Gross Transfers between funds		-	-	-	-
Net (Expenditure for the year)		-	-	(10,007)	11,553
Total funds brought forward		-	-	11,553	-
Total funds carried forward		-	-	1,546	11,553

POWER UP
BALANCE SHEET
REGISTERED CHARITY NUMBER 1196045
AS AT MARCH 31, 2024

	Notes	2024 £	2024 £	2023 £
Current Assets				
Debtors		-		240
Cash at Banks and in hand	4	1,796		11,432
Total Assets		1,796		11,673
Creditors: Amounts Falling due within one year	5	250		120
			1,546	11,553
Total Assets less current liabilities			1,546	11,553
Long Term Liabilities			-	-
Net Assets: Total Assets less Total Liabilities			1,546	11,553
FUNDS				
Accumulated Surplus Account	3		1,546	11,553
TOTAL FUNDS			1,546	11,553

EXEMPTION STATEMENT

The trustees of Power Up are responsible for the preparation of the accounts, the trustees consider that an Audit is not required for this year under section 144(2) of the Charities Act 2011 and that an Independent examination is needed.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime set out in Part 15 of the Companies Act 2006. The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and preparation of accounts. These financial statements were approved by the Board of Trustees and are signed on their behalf by:

A'isha Rahman Khan (Chair)
TRUSTEE

11/12/2024

The notes on page 7,8 form part of this financial statement.

POWER UP
Notes forming part of these financial statements
FOR THE YEAR ENDED 31ST MARCH 2024

Notes

ACCOUNTING POLICIES

1 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 note(s) to these accounts. The financial statements have been prepared in accordance with the requirements of 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 Ireland FRS102 (effective 1st January 2019) and the Charities Act 2011. The company is exempt from preparing a Cash Flow Statement because it is a small entity as defined by Charities SORP (FRS102).

Tax status

Power up has a charitable status hence do not attract any Taxes.

Trustees remuneration

None of the trustee are paid wages or any benefit in kind.

Funds structure

The charity has unrestricted funds.

Income recognition

All income is recognised once the charity has received the funds. The Trustees consider this to be the appropriate and prudent principle.

Expenditure recognition

Expenditure is recognised when the funds have been disbursed. The charity follows a strict evaluation and approval procedure for charitable expenditure and funds are disbursed immediately upon approval.

Income and endowments

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- . Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Information regarding trustees and employees remuneration

The trustees received no remuneration in the year (2023 - 24).

The average number of people employed by the charity during the year was NIL (2023-24).

**Notes forming part of these financial statements
FOR THE YEAR ENDED 31ST MARCH 2024**

Notes

Net incoming resources

Net incoming resources
are stated after charging:

	£	£	£
	Un-restricted	Restricted	
	2024	2024	2023
1 Charitable activities			
Coaching and Training Cost	2,730	-	-
Facility Hire	5,800	-	3,000
Educational Sessions	540	-	-
Local Givings	1,380	-	-
Fund Raising Activities	1,635	-	-
Catering and Food Expenses	1,726	-	-
Travel Expenses	1,140	-	-
	14,951	-	3,000

	2024	2023
2 Governance cost		
Subcontract Cost	1,950	-
Volunteer expenses	375	-
Promotion Cost	1,641	852
Equipment Cost	461	-
Miscellaneous	418	-
Accountancy	250	120
	5,096	972

Notes

	2024	2023
3 Accumulated Surplus Account		
Opening Balance 06/04/2023	11,553	-
(Deficit)/Surplus 05/04/2024	(10,007)	11,553
Balance	1,546	11,553
4 Closing Balance		
Current a/c	1,796	11,432
Saving a/c	-	-
	1,796	11,432
5 Short term liabilities		
Accountancy	250	120
Total s/t liabilities	250	120