

COMPANY REGISTRATION NUMBER: 03317414
CHARITY REGISTRATION NUMBER: 1068585

B B B of C
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020

N M KHAN & ASSOCIATES LTD.

Chartered accountants
Quayside House
Quayside
Chatham Maritime
ME4 4QZ

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Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	B B B of C
Charity registration number	1068585
Company registration number	03317414
Principal office and registered office	11 St. Andrews Crescent Cardiff Wales CF10 3DB

The trustees

C J Giles
J Handelaar
R Pavett
J V Williamson MBE

Company secretary R W Smith

Independent examiner Nila M Khan MA(Cantab) BFP FCA CTA
Quayside House
Quayside
Chatham Maritime
ME4 4QZ

Structure, governance and management

The company is limited by guarantee and governed by the contents of the Memorandum and Articles of Association thereof.

The Charity is administered by the trustees who must be no less than three in number, unless otherwise determined by ordinary resolution. Trustees are appointed by the members.

Day to day administration is carried out through the offices of the British Boxing Board of Control Limited under the administration of R W Smith the secretary of both the companies.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Objectives and activities

The principle objects of the charity are to:

Provide relief to distressed persons actively engaged or who have been actively engaged in the sport of Professional Boxing and their dependants;

Promote research into the incidence, prevention, causes and treatment of brain and/or physical damage to persons actively engaged or who have been actively engaged in the sport of Professional Boxing by the provision of CT and/or MRI brain scans or otherwise.

Trustees confirm that they are aware of the Charity Commission's public benefit guidance and have given due regard to these when exercising powers or duties to which the guidance is relevant.

The main activities undertaken in relation to the principle objects of the charity are to provide financial assistance to eligible individuals and their families and to receive income from ongoing donations and falls within the remit of providing a public benefit.

Achievements and performance

Income during the year was generated from Boxers' fines and voluntary donations.

Boxers who had experienced financial hardship or severe injury benefited from financial assistance during the year.

Financial review

Income for the year exceeded expenditure by £30,517. The trustees policy is to maintain reserves at a level to provide sufficient income to meet the relief payments to boxers. The trustees consider the level of reserves at the year end £143,465 adequate for this policy

Plans for future periods

Plans to achieve objectives in the coming year include obtaining donation income from a Boxing Awards Dinner.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

The trustees' annual report was approved on 27 September 2021 and signed on behalf of the board of trustees by:

C J Giles
Trustee

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Company Limited by Guarantee

Independent Examiner's Report to the Trustees of B B B of C

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of B B B of C ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

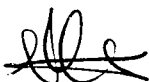
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nila M Khan MA(Cantab) BFP FCA CTA
Independent Examiner

Quayside House
Quayside
Chatham Maritime
ME4 4QZ

27 September 2021

B B B of C**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 December 2020**

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	182	182	8,992
Other trading activities	6	46,075	46,075	79,167
Investment income	7	44	44	—
Total income		<u>46,301</u>	<u>46,301</u>	<u>88,159</u>
Expenditure				
Expenditure on charitable activities	8,9	15,784	15,784	14,234
Total expenditure		<u>15,784</u>	<u>15,784</u>	<u>14,234</u>
Net income and net movement in funds		<u>30,517</u>	<u>30,517</u>	<u>73,925</u>
Reconciliation of funds				
Total funds brought forward		112,948	112,948	39,023
Total funds carried forward		<u>143,465</u>	<u>143,465</u>	<u>112,948</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

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Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	14	128	203
Cash at bank and in hand		145,652	113,995
		<u>145,780</u>	<u>114,198</u>
Creditors: amounts falling due within one year	15	<u>2,315</u>	<u>1,250</u>
Net current assets		<u>143,465</u>	<u>112,948</u>
Total assets less current liabilities		<u>143,465</u>	<u>112,948</u>
Net assets		<u>143,465</u>	<u>112,948</u>
Funds of the charity			
Unrestricted funds		<u>143,465</u>	<u>112,948</u>
Total charity funds	16	<u>143,465</u>	<u>112,948</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27 September 2021, and are signed on behalf of the board by:

C J Giles
Trustee

The notes on pages 7 to 13 form part of these financial statements.

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Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 11 St. Andrews Crescent, Cardiff, Wales, CF10 3DB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

B B B of C is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

B B B of C**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 December 2020****5. Donations and legacies**

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	182	182	8,992	8,992

6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fines Levied	46,075	46,075	79,167	79,167

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	44	44	—	—

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Support costs	15,784	15,784	14,234	14,234

9. Activities undertaken directly

	Support costs £	Total funds 2020 £	Total fund 2019 £
Activities relating to Boxing	15,784	15,784	14,234

10. Analysis of support costs

	Governance Costs £	Total 2020 £	Total 2019 £
Governance costs	1,250	1,250	1,250
Boxers' Relief Payments	14,500	14,500	12,954
Bank Charges	34	34	30
	15,784	15,784	14,234

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

11. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,250</u>	<u>1,250</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2020 £	2019 £
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The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

No trustee expenses have been incurred

14. Debtors

	2020 £	2019 £
Other debtors	<u>128</u>	<u>203</u>

15. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	1,065	–
Accruals and deferred income	<u>1,250</u>	<u>1,250</u>
	<u>2,315</u>	<u>1,250</u>

B B B of C**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 December 2020****16. Analysis of charitable funds****Unrestricted funds**

	At 1 January 202			At 31 December 2020
	0	Income	Expenditure	
	£	£	£	£
General funds	112,948	46,301	(15,784)	143,465

	At 1 January 201			At 31 December 2019
	9	Income	Expenditure	
	£	£	£	£
General funds	39,023	88,159	(14,234)	112,948

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Current assets	145,780	145,780
Creditors less than 1 year	(2,315)	(2,315)
Net assets	143,465	143,465

	Unrestricted Funds £	Total Funds 2019 £
Current assets	114,198	114,198
Creditors less than 1 year	(1,250)	(1,250)
Net assets	112,948	112,948