

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
B B B Of C

CapShire (UK) LLP
Chartered Certified Accountants
86-90 Paul Street
London
EC2A 4NE

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for the Year Ended 31 December 2023**

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Report of the Trustees for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objects of the charity are to:

- i) provide relief to distressed persons actively engaged or who have been actively engaged in the sport of Professional Boxing and their defendants;
- ii) 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.

The difference the charity makes the beneficiaries is overall is that it assess the financial circumstances of boxers who have fallen on hard times.

Achievement 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

Expenditure during year was £14,534 whereas income was £75,852 resulting in a net income of £61,318. 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 £106,014 adequate for this policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03317414 (England and Wales)

Registered Charity number

1068585

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Report of the Trustees for the Year Ended 31 December 2023

Registered office

11 St. Andrews Crescent
Cardiff
CF10 3DB

Trustees

Mr C J Giles
Mr J A Handelaar
Mr R Pavett
Mr J V Williamson
Mr G Williamson

Company Secretary

Mr R W Smith

Independent Examiner

CapShire (UK) LLP
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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of B B B Of C for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr C J Giles - Trustee

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

Independent examiner's report to the trustees of B B B Of C ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Azhar Ahmed
The Association of Chartered Certified Accountants

CapShire (UK) LLP
Chartered Certified Accountants
86-90 Paul Street
London
EC2A 4NE

Date:

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Statement of Financial Activities for the Year Ended 31 December 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	75,307	12,212
Investment income	3	545	27
Total		75,852	12,239
EXPENDITURE ON			
Other		14,534	12,420
NET INCOME/(EXPENDITURE)		61,318	(181)
RECONCILIATION OF FUNDS			
Total funds brought forward		44,696	44,877
TOTAL FUNDS CARRIED FORWARD		106,014	44,696

The notes form part of these financial statements

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Balance Sheet 31 December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	6	1,278	1,278
Cash at bank		106,236	44,668
		<u>107,514</u>	<u>45,946</u>
CREDITORS			
Amounts falling due within one year	7	(1,500)	(1,250)
		<u>106,014</u>	<u>44,696</u>
NET CURRENT ASSETS			
		<u>106,014</u>	<u>44,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>106,014</u>	<u>44,696</u>
NET ASSETS			
		<u>106,014</u>	<u>44,696</u>
FUNDS	8		
Unrestricted funds		106,014	44,696
TOTAL FUNDS		<u>106,014</u>	<u>44,696</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

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Balance Sheet - continued
31 December 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
Mr C J Giles - Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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:

i) 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.

ii) legacy income is recognised when receipt is probable and entitlement is established.

iii) 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.

iv) 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.

Expenditure

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:

i) expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

ii) 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.

iii) 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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fine levied	70,390	7,224
Award dinner	4,917	4,988
	<hr/> 75,307 <hr/>	<hr/> 12,212 <hr/>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	545	27
	<hr/> 545 <hr/>	<hr/> 27 <hr/>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Other trading activities	12,212
Investment income	27
	<hr/>
Total	12,239 <hr/>
 EXPENDITURE ON	
Other	12,420

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

NET INCOME/(EXPENDITURE) (181)

RECONCILIATION OF FUNDS

Total funds brought forward 44,877

TOTAL FUNDS CARRIED FORWARD 44,696

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>1,278</u>	<u>1,278</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>1,500</u>	<u>1,250</u>

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	44,696	61,318	106,014
	_____	_____	_____
TOTAL FUNDS	<u>44,696</u>	<u>61,318</u>	<u>106,014</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,852	(14,534)	61,318
	_____	_____	_____
TOTAL FUNDS	<u>75,852</u>	<u>(14,534)</u>	<u>61,318</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	44,877	(181)	44,696
TOTAL FUNDS	<u>44,877</u>	<u>(181)</u>	<u>44,696</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,239	(12,420)	(181)
TOTAL FUNDS	<u>12,239</u>	<u>(12,420)</u>	<u>(181)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	44,877	61,137	106,014
TOTAL FUNDS	<u>44,877</u>	<u>61,137</u>	<u>106,014</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,091	(26,954)	61,137
TOTAL FUNDS	<u>88,091</u>	<u>(26,954)</u>	<u>61,137</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

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Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fine levied	70,390	7,224
Award dinner	4,917	4,988
	<u>75,307</u>	<u>12,212</u>
Investment income		
Deposit account interest	545	27
	<u>75,852</u>	<u>12,239</u>
Total incoming resources		
EXPENDITURE		
Support costs		
Management		
Sundries	534	37
Governance costs	1,500	1,250
Boxers' relief payments	12,500	11,000
	<u>14,534</u>	<u>12,287</u>
Finance		
Bank charges	-	133
	<u>14,534</u>	<u>12,420</u>
Total resources expended		
Net income/(expenditure)	<u>61,318</u>	<u>(181)</u>

This page does not form part of the statutory financial statements