

# TAMWORTH AMATEUR BOXING CLUB

England & Wales - Charity number 1111325

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2005-09-15

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

## Contact

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**Address** The Cornerpost Education Centre  
Orchard Street  
Tamworth  
B79 7RH

**Phone** 07973766467

**Email** [alan@tamworthboxing.com](mailto:alan@tamworthboxing.com)

**Website** [www.tamworthboxing.com](http://www.tamworthboxing.com)

## Activities

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**Objects:** THE ADVANCEMENT OF EDUCATION AND THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES IN PARTICULAR BOXING FACILITIES FOR YOUNG PEOPLE IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECTS OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID YOUNG PEOPLE.

**Activities:** To give training and support for young people wishing to participate in sporting activities, open to all regardless of sex or disability.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability, Amateur Sport
- **Who:** Children/young People, People With Disabilities

## Geography

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- **Area of benefit:** NOT DEFINED. IN PRACTICE, STAFFORDSHIRE.
- Staffordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£546,616	£540,413	£578,705	12
2024-03-31	£496,364	£476,888	-	-
2023-03-31	£532,565	£506,833	£553,062	11
2022-03-31	£464,330	£433,296	-	-
2021-03-31	£465,350	£451,665	-	-

## Trustees

Name	Role	Appointed
Anthony Paul Nicholls		2020-08-27
Jayne Walden		2025-05-01
Sarah Lee		2024-09-26

**TAMWORTH AMATEUR BOXING CLUB**

England & Wales - Charity number 1111325

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# Accounts

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CHARITY REGISTRATION NUMBER: 1111325

**Tamworth Amateur Boxing Club**  
**Unaudited Financial Statements**  
**31 March 2025**

**FORTUNA ACCOUNTANTS LIMITED**

Chartered Certified Accountants

Hilton Hall

Hilton Lane

Essington

South Staffordshire

WV11 2BQ

# **Tamworth Amateur Boxing Club**

## **Financial Statements**

**Year ended 31 March 2025**

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# Tamworth Amateur Boxing Club

## Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### Reference and administrative details

**Registered charity name** Tamworth Amateur Boxing Club

**Charity registration number** 1111325

### The trustees

Mrs P Nicholson	(Resigned 15 July 2024)
Mr Boyle	
Mr A P Nicholls	
Mrs L W White	(Resigned 14 July 2024)
Ms S Lee	(Appointed 26 September 2024)

**Independent examiner** Kate Wright FCCA  
Hilton Hall  
Hilton Lane  
Essington  
South Staffordshire  
WV11 2BQ

### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, a deed of trust originally dated 1 May 1991 and subsequently amended on 22 August 2005 and 22 June 2009 and constitutes an incorporated charity.

#### Recruitment and appointment of new trustees

The trustees throughout the year are original trustees as appointed by the trust deed.

#### Original structure

The general management, control and administration of the organisation and responsibility for the running of the 'CornerPost' gym, the home of Tamworth Amateur Boxing Club, is carried out by a manager and there team who have been appointed by the trustees.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls in place to provide reasonable assurance against fraud and error.

# **Tamworth Amateur Boxing Club**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2025**

### **Objectives and activities**

#### **Objectives and aims**

The advancement of education and the provision of recreational and leisure time activities in particular boxing facilities for young people and the local community in the interest of social welfare with the objective of improving the conditions of life for the said young people and local community.

#### **Significant activities**

The clubs principle activities are the provision of fitness facilities and classes for the benefit of the public and also the provision of an alternative education facility, 'ThinkFit' school support places for those youngsters who have difficulty in adapting or have been excluded from mainstream schooling.

#### **Volunteers**

The trustees acknowledge the continued and significant contribution made by the volunteers and are grateful for their dedication, skills and time given.

#### **Public benefit**

The trustees have had due regard to guidance published by the Charity Commission on public benefit. During the year all activities described in this report were undertaken for the public benefit.

# Tamworth Amateur Boxing Club

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

### Achievements and performance

#### Charitable and Educational Activities

As we close out the year, we are pleased to report that our membership remains consistent, with approximately 30 active competitive boxers - in line with previous years. While securing a new main sponsor continues to be a challenge in the current financial climate, we are especially grateful to Tilbury Douglas Construction for their ongoing support in building maintenance, plant replacement programmes, and site improvements.

Our Midlands DiSE Programme continues to thrive, consistently attracting high numbers of participants. Our partnership with South Staffordshire College remains strong, with both parties committed to deepening and expanding the collaboration moving forward.

The Primary Project continues to go from strength to strength. We are proud to announce that Staffordshire County Council has commissioned the project for an additional three years and has increased the number of funded places. In response to growing demand, we have begun construction on two additional classrooms and expanded our delivery team to support the programme's continued growth.

On the boxing front, we have celebrated several notable achievements this year.

- Sam Keast reached the semi-finals of the Under 21 NABC National Championships.- Shannon Warren won her third national title, represented England internationally, and has been selected for the 2025 European Team.

This year marked a first for Tamworth Boxing - we did not stage our own event. This was due to the loss of access to our previous venue. Our past events, including hosting a Domestic International with Wales at the request of England Boxing, had set a high standard and established a national reputation. Rather than compromise on quality, we took the year to identify a venue that meets our expectations. We are now pleased to announce that our flagship event is scheduled for October 17th, 2025.

Significant changes have also taken place within our Board of Trustees. We are delighted to welcome three new trustees, bringing valuable expertise in:

- Wellbeing and Social Care
- Third Sector Management and Development
- Health and Safety - Building Maintenance and Development

We also extend our sincere thanks to our outgoing trustees. Their dedication, stewardship, and commitment have been instrumental in the continued growth and success of the organisation.

# Tamworth Amateur Boxing Club

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

### Financial review

#### Financial review Reserves Policy

the trustees have established a policy whereby unrestricted funds not committed or invested in fixed assets, which are the free reserves of the charity, should cover between three to six months operational costs.

#### Principle funding resources

The trustees are grateful to all businesses, organisations and individual donors for their continued support.

The trustees' annual report was approved on 15 September 2025 and signed on behalf of the board of trustees by:

Mr A P Nicholls  
Trustee

# **Tamworth Amateur Boxing Club**

## **Independent Examiner's Report to the Trustees of Tamworth Amateur Boxing Club**

**Year ended 31 March 2025**

I report to the trustees on my examination of the financial statements of Tamworth Amateur Boxing Club ('the charity') for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Kate Wright FCCA  
Independent Examiner

Hilton Hall  
Hilton Lane  
Essington  
South Staffordshire  
WV11 2BQ

# Tamworth Amateur Boxing Club

## Statement of Financial Activities

Year ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	336,990	9,000	<b>345,990</b>	308,624
Charitable activities	5	198,549	–	<b>198,549</b>	179,562
Investment income	6	2,077	–	<b>2,077</b>	8,178
<b>Total income</b>		<u>537,616</u>	<u>9,000</u>	<u><b>546,616</b></u>	<u>496,364</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	540,413	–	<b>540,413</b>	476,888
<b>Total expenditure</b>		<u>540,413</u>	<u>–</u>	<u><b>540,413</b></u>	<u>476,888</u>
<b>Net income and net movement in funds</b>		<u>(2,797)</u>	<u>9,000</u>	<u><b>6,203</b></u>	<u>19,476</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>572,502</u>	<u>–</u>	<u><b>572,502</b></u>	<u>553,062</u>
<b>Total funds carried forward</b>		<u>569,705</u>	<u>9,000</u>	<u><b>578,705</b></u>	<u>572,538</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 8 to 14 form part of these financial statements.

# Tamworth Amateur Boxing Club

## Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
<b>Fixed assets</b>				
Tangible fixed assets	12		<b>304,922</b>	295,323
<b>Current assets</b>				
Debtors	13	<b>42,279</b>		20,464
Cash at bank and in hand		<b>238,922</b>		264,404
		<b>281,201</b>		284,868
<b>Creditors: amounts falling due within one year</b>	14	<b>7,418</b>		7,653
<b>Net current assets</b>			<b>273,783</b>	277,215
<b>Total assets less current liabilities</b>			<b>578,705</b>	572,538
<b>Net assets</b>			<b>578,705</b>	572,538
<b>Funds of the charity</b>				
Restricted funds			<b>9,000</b>	–
Unrestricted funds			<b>569,705</b>	572,538
<b>Total charity funds</b>	16		<b>578,705</b>	572,538

These financial statements were approved by the board of trustees and authorised for issue on 15 September 2025, and are signed on behalf of the board by:

Mr A P Nicholls  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements

Year ended 31 March 2025

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Corner Post Education Centre, Orchard Street, Tamworth, Staffordshire, B79 7RH.

### 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 Charities Act 2011.

### 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.

#### 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.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

#### 3. Accounting policies *(continued)*

##### **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.

##### **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.

##### **Tangible assets**

All fixed assets are initially recorded at cost.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Written off over 25 years
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line
Equipment	-	25% straight line
Equipment	-	25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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 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.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Other donations and legacies</b>			
Donations	100	9,000	<b>9,100</b>
Education Grants	294,429	–	<b>294,429</b>
Boxing Grants	42,461	–	<b>42,461</b>
	<u>336,990</u>	<u>9,000</u>	<u><b>345,990</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Other donations and legacies</b>			
Donations	475	–	475
Education Grants	273,436	–	273,436
Boxing Grants	34,713	–	34,713
	<u>308,624</u>	<u>–</u>	<u>308,624</u>

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

**Year ended 31 March 2025**

### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Gym Subscriptions	29,721	<b>29,721</b>	30,016	30,016
Schools	145,250	<b>145,250</b>	126,320	126,320
Schools and College Transport	23,578	<b>23,578</b>	22,841	22,841
Boxing Income	–	–	385	385
	<u>198,549</u>	<u><b>198,549</b></u>	<u>179,562</u>	<u>179,562</u>

### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	1,400	<b>1,400</b>	7,700	7,700
Bank interest receivable	677	<b>677</b>	478	478
	<u>2,077</u>	<u><b>2,077</b></u>	<u>8,178</u>	<u>8,178</u>

### 7. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Subscriptions	275,123	<b>275,123</b>	235,958	235,958
Costs of raising donations and legacies - Other type 1	10,152	<b>10,152</b>	38,236	38,236
Costs of raising donations and legacies - Other type 2	255,138	<b>255,138</b>	202,694	202,694
	<u>540,413</u>	<u><b>540,413</b></u>	<u>476,888</u>	<u>476,888</u>

### 8. Net income

Net income is stated after charging/(crediting):

	<b>2025 £</b>	2024 £
Depreciation of tangible fixed assets	<b>47,634</b>	26,514
Operating lease rentals	<b>3,626</b>	4,581

### 9. Independent examination fees

	<b>2025 £</b>	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	–	1,500

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

#### 10. Staff costs

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

	<b>2025</b>	2024
	£	£
Wages and salaries	<b>61,284</b>	71,144
Social security costs	<b>26,882</b>	21,774
Employer contributions to pension plans	<b>5,751</b>	6,282
	<b><u>93,917</u></b>	<u>99,200</u>

The average head count of employees during the year was Nil (2024: 12).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 11. Trustee remuneration and expenses

There were no trustee's remuneration or benefit for the year ended 31 March 2022 nor for the year ended 31 March 2021.

The trustee's expenses for the year ended 31 March 2022 totalled £19, and for the year ended 31 March 2021 totalled £646.

#### 12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	User defined asset £	<b>Total £</b>
<b>Cost</b>						
At 1 Apr 2024	341,383	81,993	45,784	108,426	38,314	<b>615,900</b>
Additions	–	47,327	–	9,509	399	<b>57,235</b>
<b>At 31 Mar 2025</b>	<u>341,383</u>	<u>129,320</u>	<u>45,784</u>	<u>117,935</u>	<u>38,713</u>	<b><u>673,135</u></b>
<b>Depreciation</b>						
At 1 Apr 2024	129,313	50,374	5,565	98,152	37,175	<b>320,579</b>
Charge for the year	13,655	18,068	10,492	4,686	733	<b>47,634</b>
<b>At 31 Mar 2025</b>	<u>142,968</u>	<u>68,442</u>	<u>16,057</u>	<u>102,838</u>	<u>37,908</u>	<b><u>368,213</u></b>
<b>Carrying amount</b>						
<b>At 31 Mar 2025</b>	<u>198,415</u>	<u>60,878</u>	<u>29,727</u>	<u>15,097</u>	<u>805</u>	<b><u>304,922</u></b>
At 31 Mar 2024	<u>212,070</u>	<u>31,619</u>	<u>40,219</u>	<u>10,274</u>	<u>1,139</u>	<u>295,321</u>

#### 13. Debtors

	<b>2025</b>	2024
	£	£
Trade debtors	<b>40,975</b>	17,439
Prepayments and accrued income	<b>1,304</b>	3,025
	<b><u>42,279</u></b>	<u>20,464</u>

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

**Year ended 31 March 2025**

### 14. Creditors: amounts falling due within one year

	<b>2025</b>	2024
	£	£
Trade creditors	<b>5,014</b>	1,623
Accruals and deferred income	<b>1,248</b>	1,249
Social security and other taxes	<b>1,156</b>	4,781
	<b><u>7,418</u></b>	<b><u>7,653</u></b>

### 15. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,751 (2024: £6,282).

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 2025
General funds	£ <u>572,502</u>	£ <u>537,616</u>	£ <u>(540,413)</u>	£ <b><u>569,705</u></b>

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
General funds	£ <u>553,062</u>	£ <u>496,364</u>	£ <u>(476,888)</u>	£ <u>572,538</u>

#### Restricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 2025
Restricted Fund 1 - desc in a/cs	£ <u>—</u>	£ <u>9,000</u>	£ <u>—</u>	£ <b><u>9,000</u></b>

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
Restricted Fund 1 - desc in a/cs	£ <u>—</u>	£ <u>—</u>	£ <u>—</u>	£ <u>—</u>

**TAMWORTH AMATEUR BOXING CLUB**

England & Wales - Charity number 1111325

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# Accounts

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CHARITY REGISTRATION NUMBER: 1111325

**Tamworth Amateur Boxing Club**  
**Unaudited Financial Statements**  
**31 March 2024**

**FORTUNA ACCOUNTANTS LIMITED**

Chartered Certified Accountants

Hilton Hall

Hilton Lane

Essington

South Staffordshire

WV11 2BQ

# **Tamworth Amateur Boxing Club**

## **Financial Statements**

**Year ended 31 March 2024**

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# Tamworth Amateur Boxing Club

## Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### Reference and administrative details

**Registered charity name** Tamworth Amateur Boxing Club

**Charity registration number** 1111325

### The trustees

Mrs P Nicholson	(Resigned 15 July 2024)
Mr Boyle	
Mr A P Nicholls	
Mrs L W White	(Resigned 14 July 2024)
Ms S Lee	(Appointed 26 September 2024)

**Independent examiner** Kate Wright FCCA  
Hilton Hall  
Hilton Lane  
Essington  
South Staffordshire  
WV11 2BQ

### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, a deed of trust originally dated 1 May 1991 and subsequently amended on 22 August 2005 and 22 June 2009 and constitutes an incorporated charity.

#### Recruitment and appointment of new trustees

The trustees throughout the year are original trustees as appointed by the trust deed.

#### Original structure

The general management, control and administration of the organisation and responsibility for the running of the 'CornerPost' gym, the home of Tamworth Amateur Boxing Club, is carried out by a manager and there team who have been appointed by the trustees.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls in place to provide reasonable assurance against fraud and error.

# Tamworth Amateur Boxing Club

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

### Objectives and activities

#### Objectives and aims

The advancement of education and the provision of recreational and leisure time activities in particular boxing facilities for young people and the local community in the interest of social welfare with the objective of improving the conditions of life for the said young people and local community.

#### Significant activities

The clubs principle activities are the provision of fitness facilities and classes for the benefit of the public and also the provision of an alternative education facility, 'ThinkFit' school support places for those youngsters who have difficulty in adapting or have been excluded from mainstream schooling.

#### Volunteers

The trustees acknowledge the continued and significant contribution made by the volunteers and are grateful for their dedication, skills and time given.

#### Public benefit

The trustees have had due regard to guidance published by the Charity Commission on public benefit. During the year all activities described in this report were undertaken for the public benefit.

### Achievements and performance

#### Charitable and Educational Activities

Our membership as remained constant over the last year with our competitive boxers staying around the 30. The impact of losing our main sponsor continues to have impact on the organisation not only does the monetary injection but the support they gave us staging events. As a result, we are trying to find alternative ways to show case our boxers.

Midlands DiSE programme continues to develop. We now have a partnership with South Staffs College. Our numbers continue to grow, and we are expected to reach our capacity for Septembers 2024 intake.

The primary project moves from strength to strength. Staffordshire County Council have agreed to Commission the +1 year on the contract. For the first time in The Primary Project, we have had to refuse placements due to being over our planned places.

We are extremely proud to report that Shannon Warren won a National Junior Title and was selected for the European Junior Championships despite being in the lower age group. We are confident that she will build on her success and use this experience for next year.

### Financial review

#### Financial review Reserves Policy

the trustees have established a policy whereby unrestricted funds not committed or invested in fixed assets, which are the free reserves of the charity, should cover between three to six months operational costs.

#### Principle funding resources

The trustees are grateful to all businesses, organisations and individual donors for their continued support.

# **Tamworth Amateur Boxing Club**

## **Trustees' Annual Report *(continued)***

### **Year ended 31 March 2024**

The trustees' annual report was approved on 15 October 2024 and signed on behalf of the board of trustees by:

Mr A P Nicholls  
Trustee

# Tamworth Amateur Boxing Club

## Independent Examiner's Report to the Trustees of Tamworth Amateur Boxing Club

**Year ended 31 March 2024**

I report to the trustees on my examination of the financial statements of Tamworth Amateur Boxing Club ('the charity') for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Kate Wright FCCA  
Independent Examiner

Hilton Hall  
Hilton Lane  
Essington  
South Staffordshire  
WV11 2BQ

# Tamworth Amateur Boxing Club

## Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	308,624	<b>308,624</b>	359,734
Charitable activities	5	179,562	<b>179,562</b>	165,077
Investment income	6	8,178	<b>8,178</b>	7,754
<b>Total income</b>		<u>496,364</u>	<u><b>496,364</b></u>	<u>532,565</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	476,888	<b>476,888</b>	506,833
<b>Total expenditure</b>		<u>476,888</u>	<u><b>476,888</b></u>	<u>506,833</u>
<b>Net income and net movement in funds</b>		<u>19,476</u>	<u><b>19,476</b></u>	<u>25,732</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>553,062</u>	<u><b>553,062</b></u>	<u>527,330</u>
<b>Total funds carried forward</b>		<u>572,538</u>	<u><b>572,538</b></u>	<u>553,062</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.

# Tamworth Amateur Boxing Club

## Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	12		295,323	263,266
<b>Current assets</b>				
Debtors	13	20,464		61,248
Cash at bank and in hand		264,404		243,563
		284,868		304,811
<b>Creditors: amounts falling due within one year</b>	14	7,653		15,015
<b>Net current assets</b>			277,215	289,796
<b>Total assets less current liabilities</b>			572,538	553,062
<b>Net assets</b>			572,538	553,062
<b>Funds of the charity</b>				
Unrestricted funds			572,538	553,062
<b>Total charity funds</b>	16		572,538	553,062

These financial statements were approved by the board of trustees and authorised for issue on 15 October 2024, and are signed on behalf of the board by:

Mr A P Nicholls  
Trustee

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

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements

Year ended 31 March 2024

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Corner Post Education Centre, Orchard Street, Tamworth, Staffordshire, B79 7RH.

### 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 Charities Act 2011.

### 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.

#### 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.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 3. Accounting policies *(continued)*

##### 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.

##### 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.

##### Tangible assets

All fixed assets are initially recorded at cost.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Written off over 25 years
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line
Equipment	-	25% straight line
Equipment	-	25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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 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.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Other donations and legacies</b>				
Donations	475	<b>475</b>	4,505	4,505
Education Grants	273,436	<b>273,436</b>	277,967	277,967
Boxing Grants	34,713	<b>34,713</b>	77,262	77,262
	<u>308,624</u>	<u><b>308,624</b></u>	<u>359,734</u>	<u>359,734</u>

#### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gym Subscriptions	30,016	<b>30,016</b>	27,759	27,759
Schools	126,320	<b>126,320</b>	113,275	113,275
Schools and College Transport	22,841	<b>22,841</b>	23,086	23,086
Boxing Income	385	<b>385</b>	957	957
	<u>179,562</u>	<u><b>179,562</b></u>	<u>165,077</u>	<u>165,077</u>

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# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	7,700	<b>7,700</b>	7,700	7,700
Bank interest receivable	478	<b>478</b>	54	54
	<u>8,178</u>	<u><b>8,178</b></u>	<u>7,754</u>	<u>7,754</u>

### 7. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Subscriptions	235,958	<b>235,958</b>	240,733	240,733
Costs of raising donations and legacies - Other type 1	38,236	<b>38,236</b>	66,477	66,477
Costs of raising donations and legacies - Other type 2	202,694	<b>202,694</b>	199,623	199,623
	<u>476,888</u>	<u><b>476,888</b></u>	<u>506,833</u>	<u>506,833</u>

### 8. Net income

Net income is stated after charging/(crediting):

	<b>2024 £</b>	2023 £
Depreciation of tangible fixed assets	<b>26,514</b>	37,434
Operating lease rentals	<b>4,581</b>	5,759

### 9. Independent examination fees

	<b>2024 £</b>	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>1,500</b>	1,500

### 10. Staff costs

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

	<b>2024 £</b>	2023 £
Wages and salaries	<b>71,144</b>	66,903
Social security costs	<b>21,774</b>	22,730
Employer contributions to pension plans	<b>6,282</b>	6,185
	<u><b>99,200</b></u>	<u>95,818</u>

The average head count of employees during the year was 12 (2023: 8).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 11. Trustee remuneration and expenses

There were no trustee's remuneration or benefit for the year ended 31 March 2022 nor for the year ended 31 March 2021.

The trustee's expenses for the year ended 31 March 2022 totalled £19, and for the year ended 31 March 2021 totalled £646.

#### 12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	User defined asset £	Total £
<b>Cost</b>						
At 1 Apr 2023	341,383	70,677	7,867	103,140	38,314	<b>561,381</b>
Additions	–	11,316	41,968	5,286	–	<b>58,570</b>
Disposals	–	–	(4,050)	–	–	<b>(4,050)</b>
<b>At 31 Mar 2024</b>	<u>341,383</u>	<u>81,993</u>	<u>45,785</u>	<u>108,426</u>	<u>38,314</u>	<b><u>615,901</u></b>
<b>Depreciation</b>						
At 1 Apr 2023	115,658	40,426	7,867	96,581	37,583	<b>298,115</b>
Charge for the year	13,655	9,947	1,749	1,571	(408)	<b>26,514</b>
Disposals	–	–	(4,051)	–	–	<b>(4,051)</b>
<b>At 31 Mar 2024</b>	<u>129,313</u>	<u>50,373</u>	<u>5,565</u>	<u>98,152</u>	<u>37,175</u>	<b><u>320,578</u></b>
<b>Carrying amount</b>						
<b>At 31 Mar 2024</b>	<u>212,070</u>	<u>31,620</u>	<u>40,220</u>	<u>10,274</u>	<u>1,139</u>	<b><u>295,323</u></b>
At 31 Mar 2023	<u>225,725</u>	<u>30,251</u>	<u>–</u>	<u>6,559</u>	<u>731</u>	<b><u>263,266</u></b>

#### 13. Debtors

	2024 £	2023 £
Trade debtors	<b>17,439</b>	23,904
Prepayments and accrued income	<b>3,025</b>	37,344
	<b><u>20,464</u></b>	<u>61,248</u>

#### 14. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	<b>1,623</b>	9,010
Accruals and deferred income	<b>1,249</b>	1,248
Social security and other taxes	<b>4,781</b>	4,757
	<b><u>7,653</u></b>	<u>15,015</u>

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 15. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,282 (2023: £6,185).

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>553,062</u>	<u>496,364</u>	<u>(476,888)</u>	<u>572,538</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>527,330</u>	<u>532,565</u>	<u>(506,833)</u>	<u>553,062</u>

Tony Nicholls

Oct 24, 2024

Signature: Tony Nicholls  
Tony Nicholls (Oct 24, 2024 20:03 GMT+1)

Email: alan@tamworthboxing.com


# FINAL ACCOUNTS\_31.03.2024.1

Final Audit Report

2024-10-24

Created:	2024-10-24
By:	Fortuna Accountants (admin@fortunaaccountants.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAqUoWUE1hiyR07Z89WPBLH6GjJanhrDr_

## "FINAL ACCOUNTS\_31.03.2024.1" History

 Document created by Fortuna Accountants (admin@fortunaaccountants.co.uk)


2024-10-24 - 3:50:30 PM GMT- IP address: 86.189.201.219

 Document emailed to alan@tamworthboxing.com for signature

2024-10-24 - 3:51:36 PM GMT

 Email viewed by alan@tamworthboxing.com

2024-10-24 - 6:58:40 PM GMT- IP address: 195.224.24.246

 Signer alan@tamworthboxing.com entered name at signing as Tony Nicholls

2024-10-24 - 7:03:39 PM GMT- IP address: 195.224.24.246

 Document e-signed by Tony Nicholls (alan@tamworthboxing.com)

Signature Date: 2024-10-24 - 7:03:41 PM GMT - Time Source: server- IP address: 195.224.24.246

 Agreement completed.

2024-10-24 - 7:03:41 PM GMT

**TAMWORTH AMATEUR BOXING CLUB**

England & Wales - Charity number 1111325

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# Accounts

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CHARITY REGISTRATION NUMBER: 1111325

**Tamworth Amateur Boxing Club**  
**Unaudited Financial Statements**  
**31 March 2023**

**FORTUNA ACCOUNTANTS LIMITED**

Chartered Certified Accountants

Hilton Hall

Hilton Lane

Essington

South Staffordshire

WV11 2BQ

# **Tamworth Amateur Boxing Club**

## **Financial Statements**

**Year ended 31 March 2023**

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Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Statement of cash flows	<b>7</b>
Notes to the financial statements	<b>8</b>

# Tamworth Amateur Boxing Club

## Trustees' Annual Report

### Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

#### Reference and administrative details

**Registered charity name** Tamworth Amateur Boxing Club

**Charity registration number** 1111325

#### The trustees

Mrs P Nicholson  
Mr Boyle  
Mr A P Nicholls  
Mr I R S Seagrave  
Mr L W White

**Independent examiner** Kate Wright FCCA  
Hilton Hall  
Hilton Lane  
Essington  
South Staffordshire  
WV11 2BQ

#### Structure, governance and management

##### Governing document

The charity is controlled by its governing document, a deed of trust originally dated 1 May 1991 and subsequently amended on 22 August 2005 and 22 June 2009 and constitutes an incorporated charity.

##### Recruitment and appointment of new trustees

The trustees throughout the year are original trustees as appointed by the trust deed.

##### Original structure

The general management, control and administration of the organisation and responsibility for the running of the 'CornerPost' gym, the home of Tamworth Amateur Boxing Club, is carried out by a manager and there team who have been appointed by the trustees.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls in place to provide reasonable assurance against fraud and error.

# **Tamworth Amateur Boxing Club**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2023**

### **Objectives and activities**

#### **Objectives and aims**

The advancement of education and the provision of recreational and leisure time activities in particular boxing facilities for young people and the local community in the interest of social welfare with the objective of improving the conditions of life for the said young people and local community.

#### **Significant activities**

The clubs principle activities are the provision of fitness facilities and classes for the benefit of the public and also the provision of an alternative education facility, 'ThinkFit' school support places for those youngsters who have difficulty in adapting or have been excluded from mainstream schooling.

#### **Volunteers**

The trustees acknowledge the continued and significant contribution made by the volunteers and are grateful for their dedication, skills and time given.

#### **Public benefit**

The trustees have had due regard to guidance published by the Charity Commission on public benefit. During the year all activities described in this report were undertaken for the public benefit.

### **Achievements and performance**

#### **Charitable and Educational Activities**

Our membership has bounced back better than per covid numbers, in fact the squad (carded Boxers) has never been so big with 30 Boxers. We have lost our main sponsor as Drayton Manor have been sold and the new owners do not wish to continue to support the Organisation. As well as the sponsorship Drayton Manor Park have stopped subsidising the meals when we stage Dinner Events, this means that dinner events now are simply too expensive to promote.

In August Tamworth Boxing tendered for the Midlands DiSE programme. A government backed initiative to provide talented athletes 16-18 years with the opportunity to access top quality coaching and further their education. We are extremely proud to announce that we were successful, and The CornerPost Education Centre is now the home for Midlands DiSE.

On the DiSE programme students need to be registered with an education provider that can offer full time education. We have developed a partnership with Landau Forte Sixth Form, who provide the education and the Maths and English resits. As a result we now put events on at Landau Forte, these events enable us to seat 350 plus spectators providing the opportunity to stage bigger more spectacular events.

The primary project continues to develop as an Alternative Provision, and we have secured funding for the programme from Staffordshire County Council for the next 2 years + 1. We are planning massive investment in the coming year to ensure our classrooms provide the best possible learning environment for the 5 - 11-year-old that need our service.

# Tamworth Amateur Boxing Club

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

### Financial review

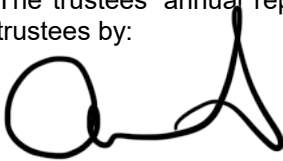
#### Financial review Reserves Policy

the trustees have established a policy whereby unrestricted funds not committed or invested in fixed assets, which are the free reserves of the charity, should cover between three to six months operational costs.

#### Principle funding resources

The trustees are grateful to all businesses, organisations and individual donors for their continued support.

The trustees' annual report was approved on 21 August 2023 and signed on behalf of the board of trustees by:



Mr A P Nicholls  
Trustee

Charity Secretary

# Tamworth Amateur Boxing Club

## Independent Examiner's Report to the Trustees of Tamworth Amateur Boxing Club

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Tamworth Amateur Boxing Club ('the charity') for the year ended 31 March 2023.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Kate Wright FCCA  
Independent Examiner

Hilton Hall  
Hilton Lane  
Essington  
South Staffordshire  
WV11 2BQ

21 August 2023

# Tamworth Amateur Boxing Club

## Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	359,734	<b>359,734</b>	294,895
Charitable activities	5	165,077	<b>165,077</b>	163,125
Investment income	6	7,754	<b>7,754</b>	6,310
<b>Total income</b>		<u>532,565</u>	<u><b>532,565</b></u>	<u>464,330</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	506,833	<b>506,833</b>	433,296
<b>Total expenditure</b>		<u>506,833</u>	<u><b>506,833</b></u>	<u>433,296</u>
<b>Net income and net movement in funds</b>		<u>25,732</u>	<u><b>25,732</b></u>	<u>31,034</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>527,330</u>	<u><b>527,330</b></u>	<u>496,296</u>
<b>Total funds carried forward</b>		<u>553,062</u>	<u><b>553,062</b></u>	<u>527,330</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 8 to 14 form part of these financial statements.

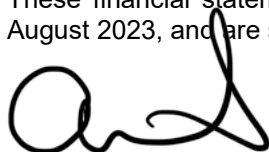
# Tamworth Amateur Boxing Club

## Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	12		<b>263,266</b>	274,700
<b>Current assets</b>				
Debtors	13	<b>61,248</b>		51,520
Cash at bank and in hand		<b>243,563</b>		218,522
		<b>304,811</b>		270,042
<b>Creditors: amounts falling due within one year</b>	14	<b>15,015</b>		17,412
<b>Net current assets</b>			<b>289,796</b>	252,630
<b>Total assets less current liabilities</b>			<b>553,062</b>	527,330
<b>Net assets</b>			<b>553,062</b>	527,330
<b>Funds of the charity</b>				
Unrestricted funds			<b>553,062</b>	527,330
<b>Total charity funds</b>	16		<b>553,062</b>	527,330

These financial statements were approved by the board of trustees and authorised for issue on 21 August 2023, and are signed on behalf of the board by:



Mr A P Nicholls  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

# Tamworth Amateur Boxing Club

## Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income	25,732	31,034
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	37,434	33,693
Dividends, interest and rents from investments	(7,700)	(6,300)
Other interest receivable and similar income	(54)	(10)
Interest payable and similar charges	403	186
Accrued income	(4,300)	(60,281)
<i>Changes in:</i>		
Trade and other debtors	(9,728)	9,173
Trade and other creditors	1,903	(4,307)
Cash generated from operations	43,690	3,188
Interest paid	(403)	(186)
Interest received	54	10
Net cash from operating activities	<u>43,341</u>	<u>3,012</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	7,700	6,300
Purchase of tangible assets	(26,027)	(19,414)
Net cash used in investing activities	<u>(18,327)</u>	<u>(13,114)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>25,014</b>	<b>(10,102)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>218,522</b>	<b>228,624</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>243,536</u></b>	<b><u>218,522</u></b>

The notes on pages 8 to 14 form part of these financial statements.

# **Tamworth Amateur Boxing Club**

## **Notes to the Financial Statements**

**Year ended 31 March 2023**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Corner Post Education Centre, Orchard Street, Tamworth, Staffordshire, B79 7RH.

### **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 Charities Act 2011.

### **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.

#### **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.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

#### 3. Accounting policies *(continued)*

##### 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.

##### 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.

##### Tangible assets

All fixed assets are initially recorded at cost.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Written off over 25 years
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line
Equipment	-	25% straight line
Equipment	-	25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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 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.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Other donations and legacies</b>				
Donations	4,505	<b>4,505</b>	410	410
Education Grants	277,967	<b>277,967</b>	239,330	239,330
Boxing Grants	77,262	<b>77,262</b>	55,155	55,155
	<u>359,734</u>	<u><b>359,734</b></u>	<u>294,895</u>	<u>294,895</u>

#### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gym Subscriptions	27,759	<b>27,759</b>	18,031	18,031
Restricted Funds - Grants Received	–	–	47,016	47,016
Schools	113,275	<b>113,275</b>	74,811	74,811
Schools and College Transport	23,086	<b>23,086</b>	20,238	20,238
Boxing Income	957	<b>957</b>	3,029	3,029
	<u>165,077</u>	<u><b>165,077</b></u>	<u>163,125</u>	<u>163,125</u>

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

#### 6. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Income from investment properties	7,700	<b>7,700</b>	6,300	6,300
Bank interest receivable	54	<b>54</b>	10	10
	<u>7,754</u>	<u><b>7,754</b></u>	<u>6,310</u>	<u>6,310</u>

#### 7. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Costs of raising donations and legacies - Subscriptions	240,733	<b>240,733</b>	183,112	183,112
Costs of raising donations and legacies - Other type 1	66,477	<b>66,477</b>	11,136	11,136
Costs of raising donations and legacies - Other type 2	199,623	<b>199,623</b>	239,048	239,048
	<u>506,833</u>	<u><b>506,833</b></u>	<u>433,296</u>	<u>433,296</u>

#### 8. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<b>37,434</b>	33,693
Operating lease rentals	<b>5,759</b>	2,584

#### 9. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>1,500</b>	1,500

#### 10. Staff costs

The average head count of employees during the year was 8 (2022: 8).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 11. Trustee remuneration and expenses

There were no trustee's remuneration or benefit for the year ended 31 March 2022 nor for the year ended 31 March 2021.

The trustee's expenses for the year ended 31 March 2022 totalled £19, and for the year ended 31 March 2021 totalled £646.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

#### 12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	User defined asset £	Total £
<b>Cost</b>						
At 1 Apr 2022	341,383	48,803	7,867	99,404	37,897	<b>535,354</b>
Additions	–	21,874	–	3,736	417	<b>26,027</b>
<b>At 31 Mar 2023</b>	<u>341,383</u>	<u>70,677</u>	<u>7,867</u>	<u>103,140</u>	<u>38,314</u>	<b><u>561,381</u></b>
<b>Depreciation</b>						
At 1 Apr 2022	102,185	35,482	7,867	86,448	28,699	<b>260,681</b>
Charge for the year	13,473	4,944	–	10,133	8,884	<b>37,434</b>
<b>At 31 Mar 2023</b>	<u>115,658</u>	<u>40,426</u>	<u>7,867</u>	<u>96,581</u>	<u>37,583</u>	<b><u>298,115</u></b>
<b>Carrying amount</b>						
<b>At 31 Mar 2023</b>	<u>225,725</u>	<u>30,251</u>	<u>–</u>	<u>6,559</u>	<u>731</u>	<b><u>263,266</u></b>
At 31 Mar 2022	<u>239,198</u>	<u>13,321</u>	<u>–</u>	<u>12,956</u>	<u>9,198</u>	<b><u>274,673</u></b>

#### 13. Debtors

	2023 £	2022 £
Trade debtors	<b>23,904</b>	14,176
Prepayments and accrued income	<b>37,344</b>	37,344
	<u><b>61,248</b></u>	<u>51,520</u>

#### 14. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	<b>9,010</b>	1,974
Accruals and deferred income	<b>1,248</b>	5,548
Social security and other taxes	<b>4,757</b>	10,941
Other creditors	<b>–</b>	(1,051)
	<u><b>15,015</b></u>	<u>17,412</u>

#### 15. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,185 (2022: £5,074).

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	527,330	532,565	(506,833)	<b>553,062</b>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	496,296	464,330	(433,296)	527,330

#### 17. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	218,522	25,041	<b>243,563</b>

**TAMWORTH AMATEUR BOXING CLUB**

England & Wales - Charity number 1111325

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# Accounts

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CHARITY REGISTRATION NUMBER: 1111325

**Tamworth Amateur Boxing Club**  
**Unaudited Financial Statements**  
**31 March 2022**

**FORTUNA ACCOUNTANTS LIMITED**

Hilton Hall  
Hilton Lane  
Essington  
South Staffordshire  
WV11 2BQ

# **Tamworth Amateur Boxing Club**

## **Financial Statements**

**Year ended 31 March 2022**

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Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>

# Tamworth Amateur Boxing Club

## Trustees' Annual Report

### Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

#### Reference and administrative details

**Registered charity name** Tamworth Amateur Boxing Club

**Charity registration number** 1111325

#### The trustees

Mrs P Nicholson  
Mr Boyle  
Mr A P Nicholls  
Mr I R S Seagrave  
Mr L W White

**Independent examiner** Fortuna Accountants Limited  
Hilton Hall  
Hilton Lane  
Essington  
South Staffordshire  
WV11 2BQ

#### Structure, governance and management

##### Governing document

The charity is controlled by its governing document, a deed of trust originally dated 1 May 1991 and subsequently amended on 22 August 2005 and 22 June 2009 and constitutes an incorporated charity.

##### Recruitment and appointment of new trustees

The trustees throughout the year are original trustees as appointed by the trust deed.

##### Original structure

The general management, control and administration of the organisation and responsibility for the running of the 'CornerPost' gym, the home of Tamworth Amateur Boxing Club, is carried out by a manager and their team who have been appointed by the trustees.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls in place to provide reasonable assurance against fraud and error.

# Tamworth Amateur Boxing Club

## Trustees' Annual Report *(continued)*

Year ended 31 March 2022

### Objectives and activities

#### Objectives and aims

The advancement of education and the provision of recreational and leisure time activities in particular boxing facilities for young people and the local community in the interest of social welfare with the objective of improving the conditions of life for the said young people and local community.

#### Significant activities

The clubs principle activities are the provision of fitness facilities and classes for the benefit of the public and also the provision of an alternative education facility, 'ThinkFit' school support places for those youngsters who have difficulty in adapting or have been excluded from mainstream schooling.

#### Volunteers

The trustees acknowledge the continued and significant contribution made by the volunteers and are grateful for their dedication, skills and time given.

#### Public benefit

The trustees have had due regard to guidance published by the Charity Commission on public benefit. During the year all activities described in this report were undertaken for the public benefit.

### Achievements and performance

#### Charitable and Educational Activities

Our membership has bounced back better than per covid numbers, in fact the squad (carded Boxers) has never been so big with 30 Boxers. We have lost our main sponsor as Drayton Manor have been sold and the new owners do not wish to continue to support the Organisation. As well as the sponsorship Drayton Manor Park have stopped subsidising the meals when we stage Dinner Events, this means that dinner events now are simply too expensive to promote.

In August Tamworth Boxing tendered for the Midlands DiSE programme. A government backed initiative to provide talented athletes 16-18 years with the opportunity to access top quality coaching and further their education. We are extremely proud to announce that we were successful, and The CornerPost Education Centre is now the home for Midlands DiSE.

On the DiSE programme students need to be registered with an education provider that can offer full time education. We have developed a partnership with Landau Forte Sixth Form, who provide the education and the Maths and English resits. As a result we now put events on at Landau Forte, these events enable us to seat 350 plus spectators providing the opportunity to stage bigger more spectacular events.

The primary project continues to develop as an Alternative Provision, and we have secured funding for the programme from Staffordshire County Council for the next 2 years + 1. We are planning massive investment in the coming year to ensure our classrooms provide the best possible learning environment for the 5 - 11-year-old that need our service.

# **Tamworth Amateur Boxing Club**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2022**

### **Financial review**

#### **Financial review Reserves Policy**

the trustees have established a policy whereby unrestricted funds not committed or invested in fixed assets, which are the free reserves of the charity, should cover between three to six months operational costs.

#### **Principle funding resources**

The trustees are grateful to all businesses, organisations and individual donors for their continued support.

The trustees' annual report was approved on 5 December 2022 and signed on behalf of the board of trustees by:

Mr A P Nicholls  
Trustee

# **Tamworth Amateur Boxing Club**

## **Independent Examiner's Report to the Trustees of Tamworth Amateur Boxing Club**

**Year ended 31 March 2022**

I report to the trustees on my examination of the financial statements of Tamworth Amateur Boxing Club ('the charity') for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Independent Examiner

Fortuna Accountants Ltd

Hilton Hall  
Hilton Lane  
Essington  
South Staffordshire  
WV11 2BQ

# Tamworth Amateur Boxing Club

## Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	294,895	<b>294,895</b>	277,811
Charitable activities	5	163,125	<b>163,125</b>	174,886
Other trading activities	6	–	–	630
Investment income	7	6,310	<b>6,310</b>	8,480
Other income	8	–	–	3,543
<b>Total income</b>		<u>464,330</u>	<u><b>464,330</b></u>	<u>465,350</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	9	<u>433,296</u>	<u><b>433,296</b></u>	<u>451,665</u>
<b>Total expenditure</b>		<u>433,296</u>	<u><b>433,296</b></u>	<u>451,665</u>
<b>Net income and net movement in funds</b>		<u>31,034</u>	<u><b>31,034</b></u>	<u>13,685</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>496,296</u>	<u><b>496,296</b></u>	<u>482,611</u>
<b>Total funds carried forward</b>		<u>527,330</u>	<u><b>527,330</b></u>	<u>496,296</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.

# Tamworth Amateur Boxing Club

## Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	14		<b>274,700</b>	288,979
<b>Current assets</b>				
Debtors	15	<b>51,520</b>		24,272
Cash at bank and in hand		<b>218,522</b>		228,624
		<b>270,042</b>		252,896
<b>Creditors: amounts falling due within one year</b>	16	<b>17,412</b>		45,579
<b>Net current assets</b>			<b>252,630</b>	207,317
<b>Total assets less current liabilities</b>			<b>527,330</b>	496,296
<b>Net assets</b>			<b>527,330</b>	496,296
<b>Funds of the charity</b>				
Restricted funds			–	70,370
Unrestricted funds			<b>527,330</b>	425,926
<b>Total charity funds</b>	18		<b>527,330</b>	496,296

These financial statements were approved by the board of trustees and authorised for issue on 5 December 2022, and are signed on behalf of the board by:

Mr A P Nicholls  
Trustee

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

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements

Year ended 31 March 2022

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Corner Post Education Centre, Orchard Street, Tamworth, Staffordshire, B79 7RH.

### 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 Charities Act 2011.

### 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.

#### 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.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2022

#### 3. Accounting policies *(continued)*

##### 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.

##### 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.

##### Tangible assets

All fixed assets are initially recorded at cost.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2022

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Written off over 25 years
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line
Equipment	-	25% straight line
Equipment	-	25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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 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.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2022

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Other donations and legacies</b>				
Donations	410	<b>410</b>	13,299	13,299
Education Grants	239,330	<b>239,330</b>	237,389	237,389
Boxing Grants	55,155	<b>55,155</b>	27,123	27,123
	<u>294,895</u>	<u><b>294,895</b></u>	<u>277,811</u>	<u>277,811</u>

#### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Gym Subscriptions	18,031	–	<b>18,031</b>
Restricted Funds - Grants Received	47,016	–	<b>47,016</b>
Schools	74,811	–	<b>74,811</b>
Schools and College Transport	20,238	–	<b>20,238</b>
Boxing Income	3,029	–	<b>3,029</b>
	<u>163,125</u>	<u>–</u>	<u><b>163,125</b></u>

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2022

#### 5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Gym Subscriptions	2,582	–	2,582
Restricted Funds - Grants Received	–	70,370	70,370
Schools	83,460	–	83,460
Schools and College Transport	18,474	–	18,474
Boxing Income	–	–	–
	<u>104,516</u>	<u>70,370</u>	<u>174,886</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other Fundraising	–	–	630	630

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	6,300	6,300	8,400	8,400
Bank interest receivable	10	10	80	80
	<u>6,310</u>	<u>6,310</u>	<u>8,480</u>	<u>8,480</u>

#### 8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other Income Resources	–	–	3,543	3,543

#### 9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Subscriptions	183,112	183,112	33,011	33,011
Costs of raising donations and legacies - Other type 1	11,136	11,136	4,733	4,733
Costs of raising donations and legacies - Other type 2	239,048	239,048	413,921	413,921
	<u>433,296</u>	<u>433,296</u>	<u>451,665</u>	<u>451,665</u>

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2022

#### 10. Net income

Net income is stated after charging/(crediting):

	<b>2022</b>	2021
	£	£
Depreciation of tangible fixed assets	<b>33,693</b>	30,524
Operating lease rentals	<b>2,584</b>	5,508

#### 11. Independent examination fees

	<b>2022</b>	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>1,500</b>	–

#### 12. Staff costs

The average head count of employees during the year was 8 (2021: 8).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 13. Trustee remuneration and expenses

There were no trustee's remuneration or benefit for the year ended 31 March 2022 nor for the year ended 31 March 2021.

The trustee's expenses for the year ended 31 March 2022 totalled £19, and for the year ended 31 March 2021 totalled £646.

#### 14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	User defined asset £	<b>Total £</b>
<b>Cost</b>						
At 1 Apr 2021	341,383	37,656	7,867	92,459	36,602	<b>515,967</b>
Additions	–	11,147	–	6,945	1,322	<b>19,414</b>
<b>At 31 Mar 2022</b>	<b>341,383</b>	<b>48,803</b>	<b>7,867</b>	<b>99,404</b>	<b>37,924</b>	<b>535,381</b>
<b>Depreciation</b>						
At 1 Apr 2021	88,712	33,774	7,867	76,315	20,320	<b>226,988</b>
Charge for the year	13,473	1,708	–	10,133	8,379	<b>33,693</b>
<b>At 31 Mar 2022</b>	<b>102,185</b>	<b>35,482</b>	<b>7,867</b>	<b>86,448</b>	<b>28,699</b>	<b>260,681</b>
<b>Carrying amount</b>						
<b>At 31 Mar 2022</b>	<b>239,198</b>	<b>13,321</b>	<b>–</b>	<b>12,956</b>	<b>9,225</b>	<b>274,700</b>
At 31 Mar 2021	252,671	3,882	–	16,144	16,282	288,979

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2022

#### 15. Debtors

	2022	2021
	£	£
Trade debtors	14,176	22,654
Amounts owed by group undertakings	–	695
Prepayments and accrued income	37,344	923
	<u>51,520</u>	<u>24,272</u>

#### 16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,972	2,082
Accruals and deferred income	5,550	29,408
Social security and other taxes	10,941	16,791
Other creditors	(1,051)	(2,702)
	<u>17,412</u>	<u>45,579</u>

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,074 (2021: £1,860).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>496,296</u>	<u>464,330</u>	<u>(433,296)</u>	<u>527,330</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>482,611</u>	<u>394,980</u>	<u>(451,665)</u>	<u>425,926</u>

**TAMWORTH AMATEUR BOXING CLUB**

England & Wales - Charity number 1111325

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# Accounts

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**Tamworth Amateur Boxing Club**  
**Unaudited Financial Statements**  
**31 March 2021**

**BSN ASSOCIATES LIMITED**

Chartered accountants  
3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

# Tamworth Amateur Boxing Club

## Financial Statements

Year ended 31 March 2021

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Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>

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# Tamworth Amateur Boxing Club

## Trustees' Annual Report

Year ended 31 March 2021

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

### Reference and administrative details

<b>Registered charity name</b>	Tamworth Amateur Boxing Club
<b>Charity registration number</b>	1111325
<b>Principal office</b>	The Corner Post Education Centre Orchard Street Tamworth Staffordshire B797RH

### The trustees

Mrs P Nicholson	
Mr Boyle	
Mr A P Nicholls	(Appointed 27 August 2020)
Mr N K Keast	(Resigned 27 August 2020)
Mr I R S Seagrave	
Mrs L W White	

<b>Independent examiner</b>	BSN Associates Limited 3B Swallowfield Courtyard Wolverhampton Road Oldbury West Midlands B69 2JG
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### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, a deed of trust originally dated 1 May 1991 and subsequently amended on 22 August 2005 and 22 June 2009 and constitutes an incorporated charity.

#### Recruitment and appointment of new trustees

The trustees throughout the year are original trustees as appointed by the trust deed.

#### Original structure

The general management, control and administration of the organisation and responsibility for the running of the 'CornerPost' gym, the home of Tamworth Amateur Boxing Club, is carried out by a manager and their team who have been appointed by the trustees.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls in place to provide reasonable assurance against fraud and error.

# Tamworth Amateur Boxing Club

## Trustees' Annual Report *(continued)*

Year ended 31 March 2021

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### Objectives and activities

#### Objectives and aims

The advancement of education and the provision of recreational and leisure time activities in particular boxing facilities for young people and the local community in the interest of social welfare with the objective of improving the conditions of life for the said young people and local community.

#### Significant activities

The clubs principle activities are the provision of fitness facilities and classes for the benefit of the public and also the provision of an alternative education facility, 'ThinkFit' school support places for those youngsters who have difficulty in adapting or have been excluded from mainstream schooling.

#### Volunteers

The trustees acknowledge the continued and significant contribution made by the volunteers and are grateful for their dedication, skills and time given.

#### Public benefit

The trustees have had due regard to guidance published by the Charity Commission on public benefit. During the year all activities described in this report were undertaken for the public benefit.

# Tamworth Amateur Boxing Club

## Trustees' Annual Report *(continued)*

Year ended 31 March 2021

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### Achievements and performance

#### Charitable and Educational Activities

The covid pandemic did have a massive impact on our organisation with our boxing section not being allowed to open for most of the year.

We are hoping that this does not have a long-lasting effect on the young people, and we can return to competition soon.

We use social media to keep in contact with our members during lockdown with remote training session.

We did provide a slow return to training which included well-being sessions. Obviously, our usual Boxing events had to be cancelled and our other fund-raising activities could not take place.

This income lost was offset with funding from the National Lottery for daily operating costs and the Government rates scheme.

We also got Sport England Funding to return after covid which has increased the number of toilets and increased floor space with some building work.

Our Education section was given special dispensation to continue due to the fact that all school were closed and the pupils we support are vulnerable and considered at risk. Working through the pandemic brought its own problems ensuring staff were safeguarded and their mental health was addressed.

#### Fundraising activities

Our Alternative Education Provision has continued to develop and consolidate. We did gain another year of funding for our T.E.N (Tamworth Education Network) Project, funded by Fight for Peace and Laurus for Sport.

This project works with young people that are classed as N.E.E.T (Not in Education, Employment or Training).

### Financial review

#### Reserves Policy

the trustees have established a policy whereby unrestricted funds not committed or invested in fixed assets, which are the free reserves of the charity, should cover between three to six months operational costs.

#### Principle funding resources

The trustees are grateful to all businesses, organisations and individual donors for their continued support.

# Tamworth Amateur Boxing Club

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2021

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The trustees' annual report was approved on 5 October 2021 and signed on behalf of the board of trustees by:

Mr A P Nicholls  
Trustee

# Tamworth Amateur Boxing Club

## Independent Examiner's Report to the Trustees of Tamworth Amateur Boxing Club

Year ended 31 March 2021

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I report to the trustees on my examination of the financial statements of Tamworth Amateur Boxing Club ('the charity') for the year ended 31 March 2021.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Independent Examiner

3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

5 October 2021

# Tamworth Amateur Boxing Club

## Statement of Financial Activities

Year ended 31 March 2021

		2021		2020	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	277,811	–	277,811	155,184
Charitable activities	5	104,516	70,370	174,886	207,717
Other trading activities	6	630	–	630	21,801
Investment income	7	8,480	–	8,480	8,426
Other income	8	3,543	–	3,543	13,466
<b>Total income</b>		<u>394,980</u>	<u>70,370</u>	<u>465,350</u>	<u>406,594</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	393,139	58,526	451,665	391,901
<b>Total expenditure</b>		<u>393,139</u>	<u>58,526</u>	<u>451,665</u>	<u>391,901</u>
<b>Net income and net movement in funds</b>		<u>1,841</u>	<u>11,844</u>	<u>13,685</u>	<u>14,693</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		482,611	–	482,611	467,918
<b>Total funds carried forward</b>		<u>484,452</u>	<u>11,844</u>	<u>496,296</u>	<u>482,611</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 8 to 16 form part of these financial statements.

# Tamworth Amateur Boxing Club

## Statement of Financial Position

31 March 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	14	288,979	313,773
<b>Current assets</b>			
Debtors	15	24,272	46,545
Cash at bank and in hand		228,624	125,265
		<u>252,896</u>	<u>171,810</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>45,579</u>	<u>2,972</u>
<b>Net current assets</b>		<u>207,317</u>	<u>168,838</u>
<b>Total assets less current liabilities</b>		<u>496,296</u>	<u>482,611</u>
<b>Net assets</b>		<u>496,296</u>	<u>482,611</u>
<b>Funds of the charity</b>			
Restricted funds		11,844	1,688
Unrestricted funds		<u>484,452</u>	<u>480,923</u>
<b>Total charity funds</b>	18	<u>496,296</u>	<u>482,611</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 October 2021, and are signed on behalf of the board by:

Mr A P Nicholls  
Trustee

---

The notes on pages 8 to 16 form part of these financial statements.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements

Year ended 31 March 2021

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Cornerpost Education Centre, Orchard Street, Tamworth, B79 7RH, England.

### 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 Charities Act 2011.

### 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.

#### 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.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

---

### 3. Accounting policies *(continued)*

#### 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.

#### 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.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2021

---

#### 3. Accounting policies *(continued)*

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Written off over 25 years
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line
Equipment	-	25% straight line
Office Equipment	-	25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

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 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 the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Other donations and legacies</b>				
Donations	13,299	13,299	200	200
Education Grants	237,389	237,389	130,833	130,833
Boxing Grants	27,123	27,123	24,151	24,151
	<u>277,811</u>	<u>277,811</u>	<u>155,184</u>	<u>155,184</u>

### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Gym Subscriptions	2,582	–	2,582
Restricted Funds - Grants Received	–	70,370	70,370
Schools	83,460	–	83,460
Schools and College Transport	18,474	–	18,474
Training Courses	–	–	–
	<u>104,516</u>	<u>70,370</u>	<u>174,886</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Gym Subscriptions	19,694	–	19,694
Restricted Funds - Grants Received	–	37,500	37,500
Schools	123,310	–	123,310
Schools and College Transport	26,363	–	26,363
Training Courses	850	–	850
	<u>170,217</u>	<u>37,500</u>	<u>207,717</u>

### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Show Income	–	–	20,092	20,092
Other Fundraising	630	630	1,709	1,709
	<u>630</u>	<u>630</u>	<u>21,801</u>	<u>21,801</u>

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# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Income from Investment Properties	8,400	8,400	8,400	8,400
Bank interest receivable type 1	80	80	15	15
Deposit Account Interest	—	—	11	11
	<u>8,480</u>	<u>8,480</u>	<u>8,426</u>	<u>8,426</u>

### 8. Other income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Other Income Resources	<u>3,543</u>	<u>3,543</u>	<u>13,466</u>	<u>13,466</u>

### 9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Costs of raising donations and legacies - Subscriptions	16,621	16,390	33,011
Costs of raising donations and legacies - Other type 1	4,733	—	4,733
Costs of raising donations and legacies - Other type 2	<u>371,785</u>	<u>42,136</u>	<u>413,921</u>
	<u>393,139</u>	<u>58,526</u>	<u>451,665</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Subscriptions	18,647	10,954	29,601
Costs of raising donations and legacies - Other type 1	36,097	—	36,097
Costs of raising donations and legacies - Other type 2	<u>301,345</u>	<u>24,858</u>	<u>326,203</u>
	<u>356,089</u>	<u>35,812</u>	<u>391,901</u>

### 10. Net income

Net income is stated after charging/(crediting):

	<b>2021 £</b>	2020 £
Depreciation of tangible fixed assets	30,524	29,366
Operating lease rentals	<u>5,508</u>	<u>7,636</u>

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# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2021

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#### 11. Independent examination fees

	<b>2021</b>	2020
	<b>£</b>	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>1,800</u>

#### 12. Staff costs

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

	<b>2021</b>	2020
	<b>£</b>	£
Wages and salaries	194,462	182,739
Social security costs	15,258	12,050
Employer contributions to pension plans	1,860	3,448
Other employee benefits	<u>2,412</u>	<u>–</u>
	<u>213,992</u>	<u>198,237</u>

The average head count of employees during the year was Nil (2020: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	2020
	<b>No.</b>	No.
Coaching	6	6
Administration and support	<u>2</u>	<u>2</u>
	<u>8</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 13. Trustee remuneration and expenses

There were no trustee's remuneration or benefit for the year ended 31 March 2021 nor for the year ended 31 March 2020.

The trustee's expenses for 31 March 2021 totalled £646, and for the year ended 31 March 2020 totalled £614.

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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### 14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	User defined asset £	Total £
<b>Cost</b>						
At 1 Apr 2020	341,383	36,091	7,867	87,960	36,936	510,237
Additions	–	511	–	4,499	720	5,730
<b>At 31 Mar 2021</b>	<u>341,383</u>	<u>36,602</u>	<u>7,867</u>	<u>92,459</u>	<u>37,656</u>	<u>515,967</u>
<b>Depreciation</b>						
At 1 Apr 2020	75,239	12,069	7,867	69,043	32,246	196,464
Charge for the year	13,473	8,251	–	7,272	1,528	30,524
<b>At 31 Mar 2021</b>	<u>88,712</u>	<u>20,320</u>	<u>7,867</u>	<u>76,315</u>	<u>33,774</u>	<u>226,988</u>
<b>Carrying amount</b>						
<b>At 31 Mar 2021</b>	<u>252,671</u>	<u>16,282</u>	<u>–</u>	<u>16,144</u>	<u>3,882</u>	<u>288,979</u>
At 31 Mar 2020	<u>266,144</u>	<u>24,022</u>	<u>–</u>	<u>18,917</u>	<u>4,690</u>	<u>313,773</u>

### 15. Debtors

	2021 £	2020 £
Trade debtors	22,654	40,598
Amounts owed by group undertakings	695	682
Prepayments and accrued income	923	5,265
	<u>24,272</u>	<u>46,545</u>

### 16. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,082	2,158
Accruals and deferred income	29,408	44
Social security and other taxes	16,791	755
Other creditors	(2,702)	15
	<u>45,579</u>	<u>2,972</u>

### 17. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,860 (2020: £3,448).

# Tamworth Amateur Boxing Club

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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### 18. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>482,611</u>	<u>394,980</u>	<u>(393,139)</u>	<u>484,452</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>467,918</u>	<u>369,094</u>	<u>(356,089)</u>	<u>480,923</u>

#### Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted Fund 1 - desc in a/cs	<u>–</u>	<u>70,370</u>	<u>(58,526)</u>	<u>11,844</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Restricted Fund 1 - desc in a/cs	<u>–</u>	<u>37,500</u>	<u>(35,812)</u>	<u>1,688</u>