

Company Registration No. 06624729 (England and Wales)

Registered Charity No. 1133635 (England and Wales)

**WOLVERHAMPTON AMATEUR
BOXING CLUB
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

WOLVERHAMPTON AMATEUR BOXING CLUB

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 JUNE 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 30th of June 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st of January 2015).

Objectives and activities

Objectives and aims

The purpose of the charities is to provide opportunities for young people aged 8 upwards to take part in the sport of amateur boxing supported by qualified coaches.

We work with schools the probation service and NACRO providing health advice through keep fit and healthy exercise. The club is open to all members of the community and is working with others to support disadvantaged people and communities in Wolverhampton.

Public benefit

The Trustees have paid due regard to the guidance issued by the Charity commission on the subject of public benefit and consider activities, aims and strategies are for the public benefit.

Achievement and performance

Wolverhampton Amateur Boxing Club has continued to grow in numbers over the past 12 months. Due to Covid 19 restrictions however for three months the club had to remain closed due to government guidelines.

Structure governance and management

Governing document

The charity is controlled by the governing document a deed of trust and constitute a limited company limited by guarantee as defined by the Companies Act 2006.

The Boxing Club is a registered charity number (1133635) established by the incorporation of the company limited by guarantee on the 19th of June 2008

Organisational structure

The clubs is exclusively run by volunteers. All coaches and volunteers are DBS checked and are first aid training. The club pay the cost of all ABA coaching qualifications for the volunteers.

Risk management

The principal risks faced by the club lie in it's ability to attract donations from local businesses to ensure that the club can continue to offer amateur boxing to the local community.

Approved by order of the board of trustees on the 28th of March 2022 and signed on it's behalf by:



G Bate - Trustee

WOLVERHAMPTON AMATEUR BOXING CLUB

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WOLVERHAMPTON AMATEUR BOXING CLUB

I report to the charity trustees on my examination of the accounts of the company for the year ended 30th of June 2022

Responsibilities and basis of report

As a charity's trustees of the company (and also its directors for the purpose of company law) you are responsible for the preparation of accounts in accordance with the requirements of Companies Act 2006.

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

Independent examiner's statement

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

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

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

.....
Jason Cresswell FCCA
Teepee Accountancy Services Limited
123 Tipton Road
Woodsetton
Dudley
DY3 1BZ

11th May 2023

WOLVERHAMPTON AMATEUR BOXING CLUB

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted fund £	Restricted fund £	30.06.22 Total funds £	30.06.21 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies		27,595	-	27,595	25,801
Other operating income		-	-	-	11,374
Total		<u>27,595</u>	<u>-</u>	<u>27,595</u>	<u>37,175</u>
EXPENDITURE					
Charitable activities		26,100	-	26,100	36,849
Total		<u>26,100</u>	<u>-</u>	<u>26,100</u>	<u>36,849</u>
NET INCOME		1,495	-	1,495	326
RECONCILIATION OF FUNDS					
Total Funds brought forward		51,425	-	51,425	51,099
TOTAL FUNDS CARRIED FORWARD		<u>52,920</u>	<u>-</u>	<u>52,920</u>	<u>51,425</u>

WOLVERHAMPTON AMATEUR BOXING CLUB

BALANCE SHEET

AS AT 30 JUNE 2022

		2022 Unrestricted Funds		2021 Unrestricted Funds	
	Notes	£	£	£	£
Fixed assets					
Investments	5		8,204		8,204
Tangible assets	6		12,480		14,885
			<u>20,684</u>		<u>23,089</u>
Current assets					
Cash at bank and in hand		33,436		30,826	
Creditors: amounts falling due within one year	7				
		<u>(1,200)</u>		<u>(2,490)</u>	
Net current assets			32,236		28,336
Total assets less current liabilities			<u>52,920</u>		<u>51,425</u>
Capital and reserves					
Unrestricted Funds	9		<u>52,920</u>		<u>51,425</u>

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees acknowledge their responsibilities for:

- Ensuring that the charitable company keeps accounting records comply with sections 385 and 387 of the Companies Act 2006 and
- Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and have it surplus or deficit for each financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far is applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11th May 2023 and are signed on its behalf by:



G Bate - Director

Company Registration No. 1133635

WOLVERHAMPTON AMATEUR BOXING CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 ACCOUNTING POLICIES

Basis of preparing financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015)", Finance Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

There were no material departures from the standard.

The presentation currency is £ sterling.

Finance reporting standard 102-reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- The requirements of section 7 Statement of Cash Flows;
- Requirements of section 33 Related Party disclosure paragraph 33.7

Critical accounting judgements and key sources of estimation uncertainty

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

Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on the information page. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Income

All income is recognised in the statement of Financial Activities once the charity is entitled to the funds it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount to the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

- Fixtures and fittings - 25% per annum on a straight-line basis
- Commercial Vehicles - 25% per annum on a straight-line basis

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds can only be used for particular restrictive purposes within the objects of the charity.

WOLVERHAMPTON AMATEUR BOXING CLUB
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

2 Other Operating Income

	2022	2021
	£	£
Small business rates grant	-	9,669
Coronavirus job retention scheme	-	1,705
	<u>-</u>	<u>11,374</u>

3 Trustees Remuneration and benefits

There were no Trustees Remuneration nor benefits paid during the year.

4 Staff Costs

The average monthly number of staff during the year was 1 (2021 = 1)

5 Fixed asset investments

	John B Thomas Memorial Collection
	£
Cost	
At 1 July 2021 and 30 June 2022	8,204
Amortisation and impairment	
At 1 July 2021 and 30 June 2022	-
Carrying amount	
At 30 June 2022	8,204
At 30 June 2021	8,204

The above represents an investment in neither listed nor unlisted investment.

WOLVERHAMPTON AMATEUR BOXING CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

6 Tangible fixed assets

	Tangible fixed assets
	£
Cost	
At 1 July 2021 and 30 June 2022	53,062
Additions in the year	<u>6,874</u>
	59,936
Depreciation and impairment	
At 1 July 2021	38,177
Depreciation charged in the year	<u>9,279</u>
	47,456
Carrying amount	
At 30 June 2022	<u>12,480</u>
At 30 June 2021	<u>14,885</u>

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	<u>1,200</u>	<u>2,490</u>
	<u>1,200</u>	<u>2,490</u>

8 Related party transactions

There were no related party transactions during the year.

9 Movement in funds

	At 1.7.21	Net Movement In funds	At 30.06.22
Unrestricted funds			
General fund	51,425	1,495	52,920
Total Funds	<u>51,425</u>	<u>1,495</u>	<u>52,920</u>

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

	Incoming resources	Resources expended	Movement in funds
Unrestricted funds			
General fund	27,595	26,100	1,495
Total Funds	<u>27,595</u>	<u>26,100</u>	<u>1,495</u>