

# STONEBRIDGE BOXING CLUB

England & Wales · Charity number 1136707

## Details

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**Other names** STONEBRIDGE AMATEUR BOXING CLUB

**Status** Registered

**Legal form** Charitable company

**Company number** [06815122](#)

**Registered** 2010-07-05

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

## Contact

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**Address** Community Centre  
Queensbury Road  
Wembley  
Middlesex  
HA0 1NL

**Phone** 07951425804

**Email** [info@stonebridgeboxingclub.org](mailto:info@stonebridgeboxingclub.org)

**Website** [www.stonebridgeboxingclub.org](http://www.stonebridgeboxingclub.org)

## Activities

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**Objects:** THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF STONEBRIDGE BY THE PROVISION OF FACILITIES AND OPPORTUNITIES FOR BOXING.

**Activities:** THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF STONEBRIDGE BY THE PROVISION OF FACILITIES AND OPPORTUNITIES FOR BOXING

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

## Geography

- Area of benefit: STONEBRIDGE
- Brent

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£397,230	£178,574	-	-
2024-02-29	£185,835	£181,626	-	-
2023-02-28	£215,116	£197,071	-	-
2022-02-28	£212,237	£208,872	-	-
2021-02-28	£174,104	£169,297	-	-

## Trustees

Name	Role	Appointed
Mark gretton		2025-05-23
Nabeel baig		2023-10-16
asim farooq		2022-01-01
yoyrd khatri		2022-01-01

**STONEBRIDGE BOXING CLUB**

England & Wales - Charity number 1136707

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# Accounts

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Charity Number  
1136707

**STONEBRIDGE BOXING CLUB**

Report and Accounts

28 February 2025

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2025.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Stonebridge Boxing Club

**Charity registration number** 1136707

**Principal office** Abbey Community Center  
Queensbury Road  
HA0 1NL

#### **PRINCIPAL OBJECTIVE**

The principle activities and objective of the charity is to promote the physical and mental wellbeing of people of all ages within the local community by providing safe, structured, and accessible boxing and fitness activities. The organisation aims to advance education, personal development, and life skills through sport, and to foster social inclusion, community cohesion, and positive engagement through the provision of training, mentorship, and related support services.

#### **THE TRUSTEES**

The trustees who served the company during the period were as follows:

Mr Asim Raiz Farooq  
Mr Mark Anthony Gretton (appointed on 23 June 2025)  
Mr Yoryd Khatri  
Ms Humera Ali (resigned on 23 June 2025)

**Independent examiner** Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex UB8 1QL

**Bankers** HSBC Bank  
1 Regina Road  
Southall  
Middlesex UB2 5PL

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **OBJECTIVE AND ACTIVITIES**

##### **Our Aims and Objectives**

Our charity's purposes, aims and objectives are as set out in the club's constitution are:

- To improve the lives of children and young people considered At Risk or NEET
- To work in partnership with relevant organizations and offer a mentoring service to compliment physical training in order to engage and sustain vulnerable and inactive members of the society.
- To work with the local authority in order to work effectively and promote good practice.
- To progress young people into sports, fitness, health and wellbeing as a career.
- To use boxing as an activity to decrease the number of young people entering the criminal justice system or re offending.
- To aid in the deterrence of children and young people joining gangs
- To engage more women to keep fit and live a healthy lifestyle
- To engage a diverse range of attendees to the club. Those with disabilities, learning difficulties, mental health, the elderly and those from BME backgrounds.
- To promote the club and all its activities.
- To promote membership of the club within the local community.
- To promote the delivery of Amateur Boxing throughout the Brent LA area.
- To offer coaching and competitive opportunities in Amateur Boxing.

We review our aims and objectives at the AGM every year to ensure we are on track with our overall mission.

#### **BOXING AND TRAINING**

The club continues to focus on serving the local community, particularly within Wembley, while engaging beneficiaries from across the London Borough of Brent and neighbouring areas. Boxing training remains our core activity and primary service to all beneficiaries.

We support a broad cross-section of the community, including children, young people, adults of all abilities, women and girls, individuals from Black, Asian and other minority ethnic backgrounds, and those with hidden or additional needs. Attendance has fluctuated due to uncertainty surrounding the club's future location, leading to some decline in participation (see "Achievements and Performance").

Grant applications were successful to deliver free sessions for female only sessions, aimed at improving physical and mental wellbeing, while also helping to alleviate pressures arising from the rising cost of living.

Remaining within the Wembley area is vital to the club's continued positive impact. Our activities contribute to improved fitness and health outcomes, reduced social isolation, greater opportunities for social engagement and personal development, and support wider community priorities such as reducing youth violence.

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **ACHEIVEMENT AND PERFORMANCE**

The club's financial performance has remained steady with the majority of income and resources going towards major refurbishment works for long term premises in Alperton.

From June 2024 till December 2024 the focus was on the new premises at Abbey Estate Community Centre, Queensbury Road, Wembley, HA0 1NL, to ensure the building was fit for use and met all health and safety requirements. The club opened fully in January 2025.

Grants from the London Marathon Foundation, John Lyons, Bernard Sunley Foundation and the Peter Harrison Foundation were received. In kind contributions were received from Regal London who completed the change of works application, Wates, and JJ Radigan.

Due to the refurbishment work, delivery to beneficiaries was affected as the club was closed for 3 months. However, since January 2025 classes have been picking up, though numbers are not as high as when situated on Wembley High Road. Activities to promote the club will take place over the following 2 years.

#### **RISK MANAGEMENT**

The risk purpose policy and risk register have helped them to predict some risks, allowing them to plan accordingly and to minimise disruption as best they can. Trustees have been informed and have contributed their ideas on how best to manage the refurbishments.

A large amount of funds raised for the location at King Edward's Park have had to be used on the Alperton location due to the length of time it has taken to secure planning permission.

Between October 2024 and December 2024, the club was closed as they had to move out of Watkind Road. This meant income raised via membership fees had considerably less, however, activities took place at local parks and sports centres in order to keep connected to members and serve them as best they could.

We recognise the hard work and tenacity from the CEO, staff, volunteers, consultants and supporting stakeholders to ensure the club is available to the beneficiaries, and commend them for this.

Although a long term home has been secured for the club in Alperton, it is of paramount importance that they are able to fulfil the King Edward's project in order to serve the wider community of Brent and Wembley as they had done previously in order to serve the large number of beneficiaries they are used to serving.

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **PLANS FOR FUTURE PERIODS**

Stonebridge Boxing Club will continue to provide boxing training to the above mentioned groups, and increase its offer to at risk young people, women only session and add sessions for vulnerable adults or those considered NEET (Not In Employment Education and Training).

The club will focus their attention on fundraising for projects, core costs and capital works. We are pleased to hear that the club has now been awarded planning permission for the King Edward VII Park Pavillion, a project the club has been working on for 5 years and will be the boxing club's permanent home.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The charity is controlled by its constitution, The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Under the articles of association the board of trustees appoint new trustees who are required to stand for election at the next Annual General Meeting.

##### **Organisational structure**

The charity is governed by a voluntary Board of Trustees. The Board consists of 4 trustees, who are responsible for ensuring that the Organisation fulfils its responsibilities in relation to both Charitable and Company law.

The Chair, Aamir Ali, stepped down from the Board of Trustees on 16th October 2023 in order to be employed by the Charity to oversee its strategic and operational management and focus on the delivery on the new building project (announced in the 2023 report).

Humera Ali has become Chair from 16th October 2023. Alongside the trustees, a Management Committee ensures the running of the organisation giving the club capacity to ensure the club's sustainability and its prospects for growth. New subcommittees will be developed according to the needs of the club. From time to time, the charity engages external consultants/organisations for short pieces of work when required.

Plans to recruit further trustees are in place to coincide with the club's growth.

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **Induction and training of new trustees**

New Trustees are provided with an induction pack and an update on the progress of the organisation and any other relevant information. Skills of trustees are assessed and training provided where necessary. Trustees will be having an annual refresher training along with any new trustees which forms part of their induction.

#### **RESPONSIBILITIES OF THE TRUSTEES**

The Charity's trustees are responsible for the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the statement of affairs of the charity and of the incoming resources and application of charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. In addition, the trustees comply with the law in carrying out 6 main duties:

- Ensure the charity is carrying out its purposes for the public benefit
- Comply with the charity's governing document and the law
- Act in the charity's best interests
- Manage the charity's resources responsibly
- Act with reasonable care and skill
- Ensure the charity is accountable



Approved by the board of Trustees and signed on its behalf by 26 November 2025.

Mark Anthony Gretton  
Director

**STONEBRIDGE BOXING CLUB**  
**Independent Examiner's Report**

**Independent examiner's report to**  
**STONEBRIDGE BOXING CLUB**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2025.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

Firoz Kassam  
Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex  
UB8 1QL

26 November 2025

**STONEBRIDGE BOXING CLUB**  
**Statement of Financial Activities**  
**for the year ended 28 February 2025**

	Notes	Restricted Funds 2025 £	Unrestricted Funds 2025 £	2025 £	2024 £
<b>Incoming resources</b>					
<b>Income resources from generated Funds</b>					
Grants and Donation	4	326,000	7,950	333,950	96,513
Gym Income		0	62,995	62,995	89,323
		<u>326,000</u>	<u>70,945</u>	<u>396,945</u>	<u>185,836</u>
Direct charitable expenditure	5	-60000	-113699	(173,699)	(178,596)
Management and administration of the charity	6		-3708	(3,708)	(2,291)
Total resources expended	7	<u>(60,000)</u>	<u>(117,407)</u>	<u>(177,407)</u>	<u>(180,887)</u>
<b>Net incoming resources for the Period</b>		<u>266,000</u>	<u>(46,462)</u>	<u>219,538</u>	<u>4,949</u>
Interest receivable				285	-
Interest payable	9			(1,168)	(740)
<b>Net incoming resources before tax</b>		<u>266,000</u>	<u>(46,462)</u>	<u>218,655</u>	<u>4,209</u>
Tax on profit on ordinary activities	8			-	-
<b>Net incoming resources for the year</b>		<u>266,000</u>	<u>(46,462)</u>	<u>218,655</u>	<u>4,209</u>
Total funds brought forward		822	124,209	125,031	120,822
Total funds carried forward		<u>266,822</u>	<u>77,747</u>	<u>343,686</u>	<u>125,031</u>

**STONEBRIDGE BOXING CLUB**  
**Balance Sheet**  
**as at 28 February 2025**

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	10	355,116	141,643
<b>Current assets</b>			
Debtors	11	33,000	41,043
Cash at bank and in hand		10,654	1,641
		<u>43,654</u>	<u>42,684</u>
<b>Creditors: amounts falling due within one year</b>	12	(30,589)	(29,801)
<b>Net current assets</b>		<u>13,065</u>	<u>12,883</u>
<b>Total assets less current liabilities</b>		<u>368,181</u>	<u>154,526</u>
<b>Creditors: amounts falling due after more than one year</b>	13	(24,495)	(29,495)
<b>Net assets</b>		<u>343,686</u>	<u>125,031</u>
<b>Accumulated Funds</b>			
Restricted		266,822	822
Unrestricted		76,864	124,209
		<u>343,686</u>	<u>125,031</u>

For the period ending 28 February 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act,
  - the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts 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 on 26 November 2025



Mark Anthony Gretton  
 Director

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2025**

**1 Accounting policies**

*Accounting Convention*

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

*Fund Accounting*

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

*Incoming Resources*

Recognition of Incoming Resources

These are included in Statement of Financial Activities (SoFA) when:

- the charity became entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fund raising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

*Grants and Donations*

Grants and donations are included in the Statement of Financial Activities on a receivable basis.

The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

*Resources Expended*

All expenditure will be recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff Cost of generating

*Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. It is calculated at the following rates:

Plant and machinery	20% reducing balance method
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**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2025**

**2 Staff salaries were as follows**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Salaries and wages	60,350	58,834
Freelance coaches	27,953	34,770
	<u>88,303</u>	<u>93,604</u>

Average number of monthly employees	7	7
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No employees received remuneration of more than £60,000 during the year (2023 £NIL)

**3 Trustee's remuneration**

There was no remuneration to the trustees during the year

**4 Grants and donations**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
L B Brent	10,000	-	10,000	52,900
Lyoness	85,000	-	85,000	-
Powerday	5,000	-	5,000	3,151
The London Marathon	180,000	-	180,000	1,500
Caf	1,000	2,450	3,450	2,360
Peter Harrison	30,000	-	30,000	-
Callum Ross Graham	-	2,000	2,000	-
Bernard Morris Trust	15,000	-	15,000	-
Aamir Ali	-	-	-	23,702
Blackstone Gym	-	3,500	3,500	12,900
	<u>326,000</u>	<u>7,950</u>	<u>333,950</u>	<u>96,513</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2025**

**5 Direct charitable expenditure**

			2025		2024
	Restricted	Unrestricted	Total	Total	
	£	£	£		£
Staff training and welfare		3,428	3,428		10,431
Trustee's salary		-	-		-
Wages & Freelance coaches	60,000	28,303	88,303		93,604
Employers NIC		1,804	1,804		1,804
Rent	-	-	-		-
Telephone and fax		3,883	3,883		3,529
Motor expenses		13,203	13,203		4,722
Travel and subsistence		139	139		338
Postage		63	63		243
Stationery and printing		7	7		-
Advertising and PR		3,502	3,502		6,495
Cleaning		1,723	1,723		1,240
Donation		-	-		288
Subscription		1,521	1,521		1,485
Bank charges		2,161	2,161		2,938
Bank Interest		-	-		
Insurance		1,431	1,431		966
Software		5,320	5,320		2,859
Repairs and maintenance		2,373	2,373		8,868
Amortisation of lease		15,524	15,524		6,270
Depreciation	-	29,314	29,314		32,516
	60,000	113,699	173,699		178,596

**6 Management and Administration of the charity**

			2025		2024
	Restricted	Unrestricted	Total	Total	
			£		£
Other legal and professional	0	1,708	1,708		291
Accountancy	0	2,000	2,000		2,000
	-	3,708	3,708		2,291

**7 Total resources expended**

			2025		2024
	Depreciation	Other Costs	Total	Total	
	£	£	£		£
Direct charitable Expenditure	44,838	128,861	173,699		178,596
Management and Administration of the charity	-	3,708	3,708		2,291
	44,838	132,569	177,407		180,887

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2025**

**8 Taxation**

No corporation tax has been provided in the financial statements as Stonebridge boxing club registered and is within the exemption granted by section 505 of the Income and Corporation Taxes Act 1988.

<b>9 Interest payable</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Interest payable	<u>1,168</u>	<u>740</u>

**10 Tangible fixed assets**

	<b>Leasehold premises £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2024	39,413	287,869	327,282
Additions	<u>240,196</u>	<u>18,114</u>	<u>258,310</u>
At 28 February 2025	<u>279,609</u>	<u>305,983</u>	<u>585,592</u>
<b>Depreciation</b>			
At 1 March 2024	27,833	157,805	185,638
Charge for the year	<u>15,524</u>	<u>29,314</u>	<u>44,838</u>
At 28 February 2025	<u>43,357</u>	<u>187,119</u>	<u>230,476</u>
<b>Net book value</b>			
At 28 February 2025	<u>236,252</u>	<u>118,864</u>	<u>355,116</u>
At 29 February 2024	<u>11,580</u>	<u>130,064</u>	<u>141,644</u>

lease is being written off in equal annual instalments over its estimated economic life of 5 years.

<b>11 Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>33,000</u>	<u>41,043</u>

<b>12 Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	6,164	6,164
Trade creditors	7,797	1,474
Other taxes and social security costs	11,905	18,090
Other creditors	<u>4,723</u>	<u>4,073</u>
	<u>30,589</u>	<u>29,801</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2025**

<b>13</b>	<b>Creditors: amounts falling due after one year</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Bank loans	<u>24,495</u>	<u>29,495</u>

**14 Analysis of net assets**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	88,294	266,822	355,116
Current assets	43,654	-	43,654
Current liabilities	(30,589)	-	(30,589)
Long term liability	(24,495)		(24,495)
Net assets at 28 February 2019	<u>76,864</u>	<u>266,822</u>	<u>343,686</u>

**15 Movement of funds**

	<b>At 01 Mar 2024</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 28 Feb 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	(124,209)	(71,230)	118,575	(76,864)
Restricted funds	(822)	(326,000)	60,000	(266,822)
	<u>(125,031)</u>	<u>(397,230)</u>	<u>178,575</u>	<u>(343,686)</u>
<b>Restricted funds</b>				
	<b>At 01 Mar 2024</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 28 Feb 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gym Equipment	822	5,000		5,822
New Gym	-	261,000		261,000
Wages & Freelance coaches	-	60,000	60,000	-
	<u>822</u>	<u>326,000</u>	<u>60,000</u>	<u>266,822</u>

**STONEBRIDGE BOXING CLUB**

England & Wales - Charity number 1136707

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# Accounts

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Charity Number  
1136707

**STONEBRIDGE BOXING CLUB**

**Report and Accounts**

**29 February 2024**

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

The trustees present their report and the unaudited financial statements of the charity for the year ended 29 February 2024.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Stonebridge Boxing Club

**Charity registration number** 1136707

**Principal office** 8 Watkin Road  
Wembley  
HA9 6AR

### **PRINCIPAL OBJECTIVE**

The principle activities and objective of the charity is the promotion of community participation for the benefit of the inhabitants of stonebridge by the provision of facilities and opportunities for boxing.

### **THE TRUSTEES**

The trustees who served the company during the period were as follows:

Mr Nabil Mairaj Baig  
Mr Asim Raiz Farooq  
Mr Yoryd Khatri  
Ms Humera Ali

**Independent examiner** Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex UB8 1QL

**Bankers** HSBC Bank  
1 Regina Road  
Southall  
Middlesex UB2 5PL

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **OBJECTIVE AND ACTIVITIES**

##### **Our Aims and Objectives**

Our charity's purposes, aims and objectives are as set out in the club's constitution are:

- To improve the lives of children and young people considered At Risk or NEET
- To work in partnership with relevant organizations and offer a mentoring service to compliment physical training in order to engage and sustain vulnerable and inactive members of the society.
- To work with the local authority in order to work effectively and promote good practice.
- To progress young people into sports, fitness, health and wellbeing as a career.
- To use boxing as an activity to decrease the number of young people entering the criminal justice system or re offending.
- To aid in the deterrence of children and young people joining gangs
- To engage more women to keep fit and live a healthy lifestyle
- To engage a diverse range of attendees to the club. Those with disabilities, learning difficulties, mental health, the elderly and those from BME backgrounds.
- To promote the club and all its activities.
- To promote membership of the club within the local community.
- To promote the delivery of Amateur Boxing throughout the Brent LA area.
- To offer coaching and competitive opportunities in Amateur Boxing.

We review our aims and objectives at the AGM every year to ensure we are on track with our overall mission.

#### **BOXING AND TRAINING**

Stonebridge Boxing Club continues to focus their work on benefitting the immediate community of Wembley, whilst engaging just as many beneficiaries from the wider community of the London Borough of Brent and surrounding boroughs with boxing training being their core activity and is their priority service to all beneficiaries.

Black, Asian and other minority ethnic groups, females and males, children, young people, adults of all abilities and those with hidden disabilities have a vested interest in the club. The member's attendance has fluctuated due to the uncertainty of the club's location, with some decline in attendance (see achievement and performance).

There is a demand for more female only sessions and a grant application for these sessions has been made, allowing to provide free sessions for a number of females to help them with any health and fitness goals they may have whether that is physically or mentally. This will also help with the continued issue of the higher cost of living rates.

Remaining in the Wembley area, is key to the club's success and positive impact it makes on the communities they serve; fitness and health benefits, reduction in isolation, give attendees the opportunity to socialise, learn about health and wellbeing and to be part of the solution of reducing violent crimes amongst young people. The club has also been working with another group, providing boxing training sessions for young asylum seekers.

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **ACHEIVEMENT AND PERFORMANCE**

The club's financial performance has gone through peaks and troughs due to the having to move location twice in 1 year. In May 2023 the club moved From Ujima House, 6 doors down on Wembley High road. A substantial amount of resources (money, time, donations) went into ensuring this location was fit for purpose.

However, the club had to move again at the beginning of February 2024, just 9 months after their last move and the club are now based at 8 Watkins Road near to Wembley Stadium. It is fair to say the moves have impacted the club's performance leaving the beneficiaries having to adjust to the locations, as well as a short period where the club was closed having to refurbish both locations.

The club has been supported by Regal London with regard to temporary accomadation whilst in pursuit of their permanent home.

#### **RISK MANAGEMENT**

The risk purpose policy and risk register have helped them to predict some risks, allowing them to plan accordingly and to minimise disruption as best they can. Trustees have been informed and have contributed their ideas on how best to manage the refurbishments.

Some funds raised for the permanent home have had to be used on equipment due to the funder's reporting and financial deadlines exceeding the time taken to secure planning permission. We recognise the hard work and tenacity from the CEO, staff, volunteers, consultants and supporting stakeholders to ensure the club is available to the beneficiaries, and commend them for this.

It is paramount now, that within the next 18 to 24 months, the club can settle into a permanent home. To bring stability will mean the club can serve their beneficiaries effectively and be able to ensure that staff and volunteers are looked after.

#### **PLANS FOR FUTURE PERIODS**

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

Stonebridge Boxing Club will continue to provide boxing training to the above mentioned groups, and increase its offer to at risk young people, women only session and add sessions for vulnerable adults or those considered NEET (Not In Employment Education and Training).

The club will focus their attention on fundraising for projects, core costs and capital works. We are pleased to hear that the club has now been awarded planning permission for the King Edward VII Park Pavillion, a project the club has been working on for 5 years and will be the boxing club's permanent home.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The charity is controlled by its constitution, The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Under the articles of association the board of trustees appoint new trustees who are required to stand for election at the next Annual General Meeting.

### **Organisational structure**

The charity is governed by a voluntary Board of Trustees. The Board consists of 4 trustees, who are responsible for ensuring that the Organisation fulfils its responsibilities in relation to both Charitable and Company law.

The Chair, Aamir Ali, stepped down from the Board of Trustees on 16th October 2023 in order to be employed by the Charity to oversee its strategic and operational management and focus on the delivery on the new building project (announced in the 2023 report).

Humera Ali has become Chair from 16th October 2023. Alongside the trustees, a Management Committee ensures the running of the organisation giving the club capacity to ensure the club's sustainability and its prospects for growth. New subcommittees will be developed according to the needs of the club. From time to time, the charity engages external consultants/organisations for short pieces of work when required.

Plans to recruit further trustees are in place to coincide with the club's growth.

### **Induction and training of new trustees**

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

New Trustees are provided with an induction pack and an update on the progress of the organisation and any other relevant information. Skills of trustees are assessed and training provided where necessary. Trustees will be having an annual refresher training along with any new trustees which forms part of their induction.

### **RESPONSIBILITIES OF THE TRUSTEES**

The Charity's trustees are responsible for the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the statement of affairs of the charity and of the incoming resources and application of charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. In addition, the trustees comply with the law in carrying out 6 main duties:

Ensure the charity is carrying out its purposes for the public benefit  
Comply with the charity's governing document and the law  
Act in the charity's best interests  
Manage the charity's resources responsibly  
Act with reasonable care and skill  
Ensure the charity is accountable

**STONEBRIDGE BOXING CLUB**  
**Trustees' Report**

Approved by the board of Trustees and signed on its behalf by 7 June 2024.

Ms Humera Ali  
Director

**STONEBRIDGE BOXING CLUB**  
**Independent Examiner's Report**

**Independent examiner's report to**  
**STONEBRIDGE BOXING CLUB**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 February 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

Firoz Kassam  
Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex  
UB8 1QL

7 June 2024

**STONEBRIDGE BOXING CLUB**  
**Statement of Financial Activities**  
**for the year ended 29 February 2024**

	Notes	Restricted Funds 2024 £	Unrestricted Funds 2024 £	2024 £	2023 £
<b>Incoming resources</b>					
<b>Income resources from generated Funds</b>					
Grants and Donation	4	56,051	40,462	96,513	115,823
Gym Income		0	89,323	89,323	99,293
		<u>56,051</u>	<u>129,785</u>	<u>185,836</u>	<u>215,116</u>
Direct charitable expenditure	5	-2900	-176436	(179,336)	(192,921)
Management and administration of the charity	6		-2291	(2,291)	(4,150)
Total resources expended	7	<u>(2,900)</u>	<u>(178,727)</u>	<u>(181,627)</u>	<u>(197,071)</u>
<b>Net incoming resources for the Period</b>		<u>53,151</u>	<u>(48,942)</u>	<u>4,209</u>	<u>18,045</u>
<b>Net incoming resources before tax</b>		<u>53,151</u>	<u>(48,942)</u>	<u>4,209</u>	<u>18,045</u>
Tax on profit on ordinary activities	8			-	-
<b>Net incoming resources for the year</b>		<u>53,151</u>	<u>(48,942)</u>	<u>4,209</u>	<u>18,045</u>
Total funds brought forward		4025	116,797	120,822	102,777
Total funds carried forward		<u>57,176</u>	<u>67,855</u>	<u>125,031</u>	<u>120,822</u>

**STONEBRIDGE BOXING CLUB**  
**Balance Sheet**  
**as at 29 February 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	141,643	118,377
<b>Current assets</b>			
Debtors	10	41,043	36,908
Cash at bank and in hand		1,641	21,664
		<u>42,684</u>	<u>58,572</u>
<b>Creditors: amounts falling due within one year</b>	11	(29,801)	(21,455)
<b>Net current assets</b>		<u>12,883</u>	<u>37,117</u>
<b>Total assets less current liabilities</b>		<u>154,526</u>	<u>155,494</u>
<b>Creditors: amounts falling due after more than one year</b>	12	(29,495)	(34,672)
<b>Net assets</b>		<u>125,031</u>	<u>120,822</u>
<b>Accumulated Funds</b>			
Restricted		822	4,025
Unrestricted		124,209	116,797
		<u>125,031</u>	<u>120,822</u>

For the period ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act,
  - the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts 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 on 7 June 2024

Humera Ali  
 Director

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 29 February 2024**

**1 Accounting policies**

*Accounting Convention*

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

*Fund Accounting*

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

*Incoming Resources*

Recognition of Incoming Resources

These are included in Statement of Financial Activities (SoFA) when:

- the charity became entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fund raising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and Donations

Grants and donations are included in the Statement of Financial Activities on a receivable basis.

The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

*Resources Expended*

All expenditure will be recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff Cost of generating

*Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. It is calculated at the following rates:

Plant and machinery	20% reducing balance method
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**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 29 February 2024**

**2 Staff salaries were as follows**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	58,834	8,687
Freelance coaches	34,770	38,287
	<u>93,604</u>	<u>46,974</u>

Average number of monthly employees	7	7
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No employees received remuneration of more than £60,000 during the year (2023 £NIL)

**3 Trustee's remuneration**

During the year one of the trustee was paid a salary of £Nil (2023 £58,168) for the following services provided:

- Full time administrative work for the club
- Full time secretarial work for the club
- Managing full time for the day to day running of all the projects and staff
- Bring all the opportunity for the club

**4 Grants and donations**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
L B Brent	52,900	-	52,900	3,750
Lyoness	-	-	-	38,500
ESC Lottery Fund	3,151	-	3,151	59,873
The London Marathon	-	1,500	1,500	-
Caf	-	2,360	2,360	10,000
Skip Management Waste	-	-	-	2,000
Shane Lawrence	-	-	-	1,500
Hamshire County Council	-	-	-	200
Aamir Ali	-	23,702	23,702	-
Blackstone Gym	-	12,900	12,900	-
	<u>56,051</u>	<u>40,462</u>	<u>96,513</u>	<u>115,823</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 29 February 2024**

**5 Direct charitable expenditure**

			2024	2023
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Staff training and welfare		10,431	10,431	9,389
Trustee's salary		-	-	58,168
Wages & Freelance coaches	2,900	90,704	93,604	46,974
Employers NIC		1,804	1,804	1,600
Rent	-	-	-	20,313
Telephone and fax		3,529	3,529	2,960
Motor expenses		4,722	4,722	5,067
Travel and subsistence		338	338	490
Postage		243	243	252
Stationery and printing		-	-	67
Advertising and PR		6,495	6,495	3,959
Cleaning		1,240	1,240	622
Donation		288	288	100
Subscription		1,485	1,485	1,026
Bank charges		3,678	3,678	6,553
Insurance		966	966	-
Software		2,859	2,859	288
Repairs and maintenance		8,868	8,868	3,249
Amortisation of lease		6,270	6,270	4,500
Depreciation	-	32,516	32,516	27,344
	2,900	176,436	179,336	192,921

**6 Management and Administration of the charity**

			2024	2023
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Other legal and professional	0	291	291	1,550
Accountancy	0	2,000	2,000	2,600
	-	2,291	2,291	4,150

**7 Total resources expended**

			2024	2023
	Depreciation	Other Costs	Total	Total
	£	£	£	£
Direct charitable Expenditure	38,786	140,550	179,336	192,921
Management and Administration of the charity	-	2,291	2,291	4,150
	38,786	142,841	181,627	197,071

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 29 February 2024**

**8 Taxation**

No corporation tax has been provided in the financial statements as Stonebridge boxing club registered and is within the exemption granted by section 505 of the Income and Corporation Taxes Act 1988.

**9 Tangible fixed assets**

	<b>Leasehold premises £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2023	30,563	234,666	265,229
Additions	8,850	53,203	62,053
At 29 February 2024	<u>39,413</u>	<u>287,869</u>	<u>327,282</u>
<b>Depreciation</b>			
At 1 March 2023	21,563	125,290	146,853
Charge for the year	6,270	32,516	38,786
At 29 February 2024	<u>27,833</u>	<u>157,806</u>	<u>185,639</u>
<b>Net book value</b>			
At 29 February 2024	<u>11,580</u>	<u>130,063</u>	<u>141,643</u>
At 28 February 2023	<u>9,000</u>	<u>109,376</u>	<u>118,376</u>

lease is being written off in equal annual instalments over its estimated economic life of 5 years.

**10 Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Other debtors	<u>41,043</u>	<u>36,908</u>

**11 Creditors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Bank loans and overdrafts	6,164	6,164
Trade creditors	1,474	2,430
Other taxes and social security costs	18,090	9,284
Other creditors	4,073	3,577
	<u>29,801</u>	<u>21,455</u>

**12 Creditors: amounts falling due after one year**

	<b>2024 £</b>	<b>2023 £</b>
Bank loans	<u>29,495</u>	<u>34,672</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 29 February 2024**

**13 Analysis of net assets**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	140,821	822	141,643
Current assets	42,684	-	42,684
Current liabilities	(29,801)	-	(29,801)
Long term liability	(41,730)		(29,495)
Net assets at 28 February 2019	<u>111,974</u>	<u>822</u>	<u>125,031</u>

**14 Movement of funds**

	<b>At 01 Mar 2023</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 29 Feb 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	(116,797)	(129,785)	122,373	(124,209)
Restricted funds	(4,025)	(56,051)	59,254	(822)
	<u>(120,822)</u>	<u>(185,836)</u>	<u>181,627</u>	<u>(125,031)</u>
<b>Restricted funds</b>				
	<b>At 01 Mar 2023</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 29 Feb 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gym Equipment	4,025	50,000	53,203	822
New Gym	-	3,151	3,151	-
Wages & Freelance coaches	-	2,900	2,900	-
	<u>4,025</u>	<u>56,051</u>	<u>59,254</u>	<u>822</u>

**STONEBRIDGE BOXING CLUB**

England & Wales - Charity number 1136707

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# Accounts

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Charity Number  
1136707

# STONEBRIDGE BOXING CLUB

Report and Accounts

28 February 2023

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2023.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Stonebridge Boxing Club

**Charity registration number** 1136707

**Principal office** Ujima House  
388 High Road  
Wembley HA9 6AR

### **PRINCIPAL OBJECTIVE**

The principle activities and objective of the charity is the promotion of community participation for the benefit of the inhabitants of stonebridge by the provision of facilities and opportunities for boxing.

### **THE TRUSTEES**

The trustees who served the company during the period were as follows:

Mr Aamir Ali ( Resigned on 16/10/23)  
Mr Nabil Mairaj Baig  
Mr Asim Raiz Farooq  
Mr Yoryd Khatri

**Independent examiner** Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex UB8 1QL

**Bankers** HSBC Bank  
1 Regina Road  
Southall  
Middlesex UB2 5PL

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **OBJECTIVE AND ACTIVITIES**

##### **Our Aims and Objectives**

Our charity's purposes, aims and objectives are as set out in the club's constitution are:

- To improve the lives of children and young people considered At Risk or NEET
- To work in partnership with relevant organizations and offer a mentoring service to compliment physical training in order to engage and sustain vulnerable and inactive members of the society.
- To work with the local authority in order to work effectively and promote good practice.
- To progress young people into sports, fitness, health and wellbeing as a career.
- To use boxing as an activity to decrease the number of young people entering the criminal justice system or re offending.
- To aid in the deterrence of children and young people joining gangs
- To engage more women to keep fit and live a healthy lifestyle
- To engage a diverse range of attendees to the club. Those with disabilities, learning difficulties, mental health, the elderly and those from BME backgrounds.
- To promote the club and all its activities.
- To promote membership of the club within the local community.
- To promote the delivery of Amateur Boxing throughout the Brent LA area.
- To offer coaching and competitive opportunities in Amateur Boxing.

We review our aims and objectives at the AGM every year to ensure we are on track with our overall mission.

##### **Boxing and Training**

Stonebridge Boxing Club continues to focus their work on benefitting the immediate and wider community being based in the London Borough of Brent with boxing training being their core activity and is their priority service to all beneficiaries.

As always, they engage with varied beneficiaries from local and wider communities; those from ethnic minorities, female and male, children, young people, adults of all abilities and those with hidden disabilities. Their membership continues to grow as they offer a monthly payment option which works out to be cost effective, helping those from low socio economic households in the current economic climate where the cost of living continues to rise after the Covid pandemic. Remaining on the Wembley High Road and in the Wembley area makes them more accessible to the local community and those from surrounding areas. Their location aids in improving people's life circumstances; fitness and health benefits, reduction in isolation, give attendees the opportunity to socialise, learn about health and wellbeing and to be part of the solution of reducing violent crimes amongst young people. There is a higher demand in the female only classes. Finally, the organisation are proud to grow the number of professional boxers to 5.

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **ACHEIVEMENT AND PERFORMANCE**

Over the last financial year, Stonebridge Boxing Club saw a dip at the beginning of the financial year as they, like others begin to recover from the Covid Pandemic. However, demand has increased yet again due to their new payment scheme and their sessions are regularly at full capacity.

They received the remaining funding from Brent Community Infrastructure Levy Fund from Brent Council, funding from Sport England to help us to bring in much needed new equipment which will be used at their new premises and is also an investment for long term success and funding from John Lyon's Charity to support with core costs.

#### **RISK MANAGEMENT**

The Club has had a risk purpose policy and risk register developed especially for them. This will aid the Trustees to examine any major strategic, business and operational risks which the charity may face, to enable regular reports to be produced and to enable them to take the necessary steps to lessen them.

Risk policy statement

The Trustees and Senior Management of Stonebridge Boxing Club believe that sound risk management is integral to both good management and good governance practice.

Risk management should form an integral part of the SBC's decision making and be incorporated within strategic and operational planning.

Risk assessment will be conducted on all new activities and projects to ensure they are in line with the Stonebridge Club's objectives and mission.

Any risks or opportunities arising will be identified, analysed and reported at an appropriate level.

A risk register covering key strategic risks will be maintained and updated at least once a year and more frequently where risks are known to be volatile.

#### **PLANS FOR FUTURE PERIODS**

Stonebridge Boxing Club will continue to provide boxing training to the above mentioned groups, and increase it's offer to at risk young people, women only session and add sessions for vulnerable adults or those considered NEET (Not In Employment Education and Training).

The club will focus their attention on fundraising for projects, core costs and capital works.

At present the organisation is in a temporary premises on Wembley High Road (a few doors down from their previous site), whilst they continue to work on their permanent facility.

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The charity is controlled by its constitution, The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Under the articles of association the board of trustees appoint new Trustees who are required to stand for election at the next Annual General Meeting.

##### **Organisational structure**

The charity is governed by a voluntary Board of Trustees. The Board consists of 3 trustees, who are responsible for ensuring that the Organisation fulfils its responsibilities in relation to both Charitable and Company law.

The Chair, Aamir Ali, stepped down from the Board of Trustees on 16th October 2023 in order to be employed by the Charity to oversee its strategic and operational management and focus on the delivery on the new building project. Nabeel Baig has become Chair from 16th October 2023.

Alongside him, a Management Committee ensures the running of the organisation giving the club capacity to ensure the club's sustainability and its prospects for growth.

From time to time, the charity engages external consultants/organisations for short pieces of work when required such as architects (for the new build).

##### **Induction and training of new trustees**

New Trustees are provided with an induction pack and an update on the progress of the organisation and any other relevant information. Skills of trustees are assessed and training provided where necessary

**STONEBRIDGE BOXING CLUB**  
**Trustees' Report**

**RESPONSIBILITIES OF THE TRUSTEES**

The Charity's trustees are responsible for the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the statement of affairs of the charity and of the incoming resources and application of charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Approved by the board of Trustees and signed on its behalf by 8 December 2023.

Mr Nabil Baig  
Director

**STONEBRIDGE BOXING CLUB**  
**Independent Examiner's Report**

**Independent examiner's report to**  
**STONEBRIDGE BOXING CLUB**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

Firoz Kassam  
Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex  
UB8 1QL

8 December 2023

**STONEBRIDGE BOXING CLUB**  
**Statement of Financial Activities**  
**for the year ended 28 February 2023**

	Notes	Restricted Funds 2023 £	Unrestricted Funds 2023 £	2023 £	2022 £
<b>Incoming resources</b>					
<b>Income resources from generated Funds</b>					
Grants and Donation	4	98,623	17,200	115,823	169,364
Gym Income		0	99,293	99,293	42,873
		<u>98,623</u>	<u>116,493</u>	<u>215,116</u>	<u>212,237</u>
Direct charitable expenditure	5	-35050	-157871	(192,921)	(202,931)
Management and administration of the charity	6		-4150	(4,150)	(5,941)
Total resources expended	7	<u>(35,050)</u>	<u>(162,021)</u>	<u>(197,071)</u>	<u>(208,872)</u>
<b>Net incoming resources for the Period</b>		<u>63,573</u>	<u>(45,528)</u>	<u>18,045</u>	<u>3,365</u>
<b>Net incoming resources before tax</b>		<u>63,573</u>	<u>(45,528)</u>	<u>18,045</u>	<u>3,365</u>
Tax on profit on ordinary activities	8			-	-
<b>Net incoming resources for the year</b>		<u>63,573</u>	<u>(45,528)</u>	<u>18,045</u>	<u>3,365</u>
Total funds brought forward		102427	350	102,777	99,412
Total funds carried forward		<u>166,000</u>	<u>(45,178)</u>	<u>120,822</u>	<u>102,777</u>

**STONEBRIDGE BOXING CLUB**  
**Balance Sheet**  
**as at 28 February 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	9	118,377	110,431
<b>Current assets</b>			
Debtors	10	36,908	23,544
Cash at bank and in hand		21,664	23,901
		<u>58,572</u>	<u>47,445</u>
<b>Creditors: amounts falling due within one year</b>	11	(21,455)	(13,369)
<b>Net current assets</b>		<u>37,117</u>	<u>34,076</u>
<b>Total assets less current liabilities</b>		<u>155,494</u>	<u>144,507</u>
<b>Creditors: amounts falling due after more than one year</b>	12	(34,672)	(41,730)
<b>Net assets</b>		<u>120,822</u>	<u>102,777</u>
<b>Accumulated Funds</b>			
Restricted		166,000	102,427
Unrestricted		(45,178)	350
		<u>120,822</u>	<u>102,777</u>

For the period ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act,
  - the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts 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 on 8 December 2023

Mr Nabil Baig  
 Director

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2023**

**1 Accounting policies**

***Accounting Convention***

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

***Fund Accounting***

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

***Incoming Resources***

Recognition of Incoming Resources

These are included in Statement of Financial Activities (SoFA) when:

- the charity became entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fund raising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

**Grants and Donations**

Grants and donations are included in the Statement of Financial Activities on a receivable basis.

The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

***Resources Expended***

All expenditure will be recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff Cost of generating

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. It is calculated at the following rates:

Plant and machinery	10% reducing balance method
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**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2023**

**2 Staff salaries were as follows**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries and wages	8,687	27,000
Freelance coaches	38,287	72,769
	<u>46,974</u>	<u>99,769</u>

Average number of monthly employees 5 5

No employees received remuneration of more than £60,000 during the year (2023 £NIL)

**3 Trustee's remuneration**

During the year one of the trustee was paid a salary of £58,168 (2022 £25,609) for the following services provided:

- Full time administrative work for the club
- Full time secretarial work for the club
- Managing full time for the day to day running of all the projects and staff
- Bring all the opportunity for the club

**4 Grants and donations**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Crowd Funder	-	-	-	1,680
Police Community	-	-	-	500
L B Brent	3,750	-	3,750	46,144
Lyoness	35,000	3,500	38,500	35,000
ESC Lottery Fund	59,873	-	59,873	27,167
Furlough	-	-	-	15,623
The London Marathon	-	-	-	23,250
Caf	-	10,000	10,000	20,000
Skip Management Waste	-	2,000	2,000	-
Shane Lawrence	-	1,500	1,500	-
Hamshire County Council	-	200	200	-
	<u>98,623</u>	<u>17,200</u>	<u>115,823</u>	<u>169,364</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2023**

**5 Direct charitable expenditure**

			<b>2023</b>		<b>2022</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>	
	<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>
Staff training and welfare		9,389	9,389		27,128
Trustee's salary		58,168	58,168		25,609
Wages & Freelance coaches	28,800	18,174	46,974		99,769
Employers NIC		1,600	1,600		
Rent	6,250	14,063	20,313		13,718
Telephone and fax		2,960	2,960		732
Motor expenses		5,067	5,067		4,272
Travel and subsistence		490	490		4,468
Postage		252	252		217
Stationery and printing		67	67		6
Advertising and PR		3,959	3,959		4,288
Cleaning		622	622		2,589
Donation		100	100		166
Subscription		1,026	1,026		635
Bank charges		6,553	6,553		2,526
Insurance		-	-		84
Software		288	288		176
Repairs and maintenance		3,249	3,249		1,278
Amortisation of lease		4,500	4,500		4,500
Depreciation	-	27,344	27,344		10,770
	<u>35,050</u>	<u>157,871</u>	<u>192,921</u>		<u>202,931</u>

**6 Management and Administration of the charity**

			<b>2023</b>		<b>2022</b>
	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>	
			<b>£</b>		<b>£</b>
Other legal and professional	0	1,550	1,550		3,741
Accountancy	0	2,600	2,600		2,200
	<u>-</u>	<u>4,150</u>	<u>4,150</u>		<u>5,941</u>

**7 Total resources expended**

			<b>2023</b>		<b>2022</b>
	<b>Depreciation</b>	<b>Other Costs</b>	<b>Total</b>	<b>Total</b>	
	<b>£</b>	<b>£</b>	<b>£</b>		<b>£</b>
Direct charitable Expenditure	31,844	161,077	192,921		202,931
Management and Administration of the charity	-	4,150	4,150		5,941
	<u>31,844</u>	<u>165,227</u>	<u>197,071</u>		<u>208,872</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2023**

**8 Taxation**

No corporation tax has been provided in the financial statements as Stonebridge boxing club registered and is within the exemption granted by section 505 of the Income and Corporation Taxes Act 1988.

**9 Tangible fixed assets**

	<b>Leasehold premises £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2022	30,563	194,876	225,439
Additions	-	39,790	39,790
At 28 February 2023	<u>30,563</u>	<u>234,666</u>	<u>265,229</u>
<b>Depreciation</b>			
At 1 March 2022	17,063	97,945	115,008
Charge for the year	4,500	27,344	31,844
At 28 February 2023	<u>21,563</u>	<u>125,289</u>	<u>146,852</u>
<b>Net book value</b>			
At 28 February 2023	<u>9,000</u>	<u>109,377</u>	<u>118,377</u>
At 28 February 2022	<u>13,500</u>	<u>96,931</u>	<u>110,431</u>

lease is being written off in equal annual instalments over its estimated economic life of 5 years.

**10 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Other debtors	<u>36,908</u>	<u>23,544</u>

**11 Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans and overdrafts	6,164	4,132
Trade creditors	2,430	3,930
Other taxes and social security costs	9,284	5,181
Other creditors	3,577	126
	<u>21,455</u>	<u>13,369</u>

**12 Creditors: amounts falling due after one year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans	<u>34,672</u>	<u>41,730</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2023**

**13 Analysis of net assets**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	114,677	3,700	118,377
Current assets	21,664	36,908	58,572
Current liabilities	(21,455)	-	(21,455)
Long term liability	(34,672)		(34,672)
Net assets at 28 February 2023	<u>80,214</u>	<u>40,608</u>	<u>120,822</u>

**14 Movement of funds**

	<b>At 01 Mar 2022</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 28 Feb 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	(350)	(116,493)	162,021	45,178
Restricted funds	(102,427)	(98,623)	35,050	(166,000)
	<u>(102,777)</u>	<u>(215,116)</u>	<u>197,071</u>	<u>(120,822)</u>
<b>Restricted funds</b>				
	<b>At 01 Mar 2022</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 28 Feb 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gym Equipment	42,167	3,700	3,700	42,167
Rent	9,884	6,250	6,250	9,884
New Gym	28,847	59,873	36,908	51,812
Wages & Freelance coaches	-	28,800	28,800	-
	<u>80,898</u>	<u>98,623</u>	<u>75,658</u>	<u>103,863</u>

**STONEBRIDGE BOXING CLUB**

England & Wales - Charity number 1136707

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# Accounts

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Charity Number  
1136707

# STONEBRIDGE BOXING CLUB

Report and Accounts

28 February 2022

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2022.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Stonebridge Boxing Club

**Charity registration number** 1136707

**Principal office** Ujima House  
388 High Road  
Wembley HA9 6AR

### **PRINCIPAL OBJECTIVE**

The principle activities and objective of the charity is the promotion of community participation for the benefit of the inhabitants of stonebridge by the provision of facilities and opportunities for boxing.

### **THE TRUSTEES**

The trustees who served the company during the period were as follows:

Mr Aamir Ali  
Mr Nabil Mairaj Baig  
Mr Asim Raiz Farooq  
Mr Yoryd Khatri

**Independent examiner** Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex UB8 1QL

**Bankers** HSBC Bank  
1 Regina Road  
Southall  
Middlesex UB2 5PL

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **OBJECTIVE AND ACTIVITIES**

##### **Our Aims and Objectives**

Our charity's purposes, aims and objectives are as set out in the club's constitution are:

- To improve the lives of children and young people considered At Risk or NEET
- To work in partnership with relevant organizations and offer a mentoring service to compliment physical training in order to engage and sustain vulnerable and inactive members of the society.
- To work with the local authority in order to work effectively and promote good practice.
- To progress young people into sports, fitness, health and wellbeing as a career.
- To use boxing as an activity to decrease the number of young people entering the criminal justice system or re offending.
- To aid in the deterrence of children and young people joining gangs
- To engage more women to keep fit and live a healthy lifestyle
- To engage a diverse range of attendees to the club. Those with disabilities, learning difficulties, mental health, the elderly and those from BME backgrounds.
- To promote the club and all its activities.
- To promote membership of the club within the local community.
- To promote the delivery of Amateur Boxing throughout the Brent LA area.
- To offer coaching and competitive opportunities in Amateur Boxing.

We review our aims and objectives at the AGM every year to ensure we are on track with our overall mission.

##### **Boxing and Training**

We continue to focus our work on benefiting the immediate and wider community being based in the London Borough of Brent with boxing training being our core activity and is our priority service to all beneficiaries who access our services. As with last year, and as always, we engage; all ethnicities, female and male, children, young people and adults of all abilities. Our membership has increased since our move to the new premises on the Wembley High Road, with the public able to access us with ease, it has increased to double of what we had in our previous facility. We believe our location aids in improving people's life circumstances; fitness and health benefits, reduction in isolation in older people, give women the opportunity to socialise, learn about health and to be part of the solution of reducing violent crimes amongst young people. We are proud to have an additional professional boxer and now have 2 from our club.

##### **ACHEIVEMENT AND PERFORMANCE**

Over the last financial year, Stonebridge Boxing Club has met all the targets set, and in some areas have exceeded them (membership numbers). Demand has increased and we have changed our timetable to meet the needs of our boxers and our increased number of beneficiaries who attend for health and fitness reasons. The children and young people's sessions have increased with demand too, giving more focus to younger amateur boxers. As always, we are proud to be engaging inactive women, older people and young people who maybe at risk of being involved with the criminal justice system or known to them already.

We received funding from Brent Community Infrastructure Levy Fund, this contribution was key to fitting out our new premises and ongoing costs, more like an investment for long term success for us and the residents of Brent. As per our plans last year, we were honored to receive funding from the L&Q Foundation for women's only sessions, Young people at risk and older people from the community. We over achieved our registration and attendance numbers on these sessions.

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **RISK MANAGEMENT**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

#### **PLANS FOR FUTURE PERIODS**

Stonebridge Boxing Club will continue to provide boxing training to the above mentioned groups, and increase its offer to at risk young people, women only session and add sessions for vulnerable adults or those considered NEET (Not In Employment Education and Training). These will be delivered by applying for the right funding and are at present looking to make an application to the City Bridge Trust for a project centering around ex offenders and vulnerable young people.

With the support of the London Marathon Foundation, Sports England and Brent Council we are yet again looking for a new premises as we are in a building which will be redeveloped by the council. We have won stage 1 of a tender to re develop a derelict building in a park managed by Brent Council. We are at negotiation stages, and will be looking for further finance and support to take this project to its final stages.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The charity is controlled by its constitution, The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Under the articles of association the board of trustees appoint new trustees who are required to stand for election at the next Annual General Meeting.

##### **Organisational structure**

The Organisation is governed by a voluntary Board of Trustees. The Board consists of 3 trustees, who are responsible for ensuring that the Organisation fulfils its responsibilities in relation to both Charitable and Company law. The Director who oversees the strategic and operational management of the Organisation, report to the Chair of the Trustees. Other staff include a Head coach and coaches keeping services are managed in-house. The Organisation engages external consultants/organisations for short pieces of work when required such as a fundraiser.

##### **Induction and training of new trustees**

New Trustees are provided with an induction pack and an update on the progress of the organisation and any other relevant information. Skills of trustees are assessed and training provided where necessary.

**STONEBRIDGE BOXING CLUB**  
**Trustees' Report**

**RESPONSIBILITIES OF THE TRUSTEES**

The Charity's trustees are responsible for the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the statement of affairs of the charity and of the incoming resources and application of charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Approved by the board of Trustees and signed on its behalf by 8 December 2022.

Mr Aamir Ali  
Director

**STONEBRIDGE BOXING CLUB**  
**Independent Examiner's Report**

**Independent examiner's report to**  
**STONEBRIDGE BOXING CLUB**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

Firoz Kassam  
Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex  
UB8 1QL

8 December 2022

**STONEBRIDGE BOXING CLUB**  
**Statement of Financial Activities**  
**for the year ended 28 February 2022**

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	2022 £	2021 £
<b>Incoming resources</b>					
<b>Income resources from generated Funds</b>					
Grants and Donation	4	102,720	66,644	169,364	154,511
Gym Income		0	42,873	42,873	19,593
		<u>102,720</u>	<u>109,517</u>	<u>212,237</u>	<u>174,104</u>
Direct charitable expenditure	5	-64341	-138590	(202,931)	(161,342)
Management and administration of the charity	6		-5941	(5,941)	(7,955)
Total resources expended	7	<u>(64,341)</u>	<u>(144,531)</u>	<u>(208,872)</u>	<u>(169,297)</u>
<b>Net incoming resources for the Period</b>		<u>38,379</u>	<u>(35,014)</u>	<u>3,365</u>	<u>4,807</u>
<b>Net incoming resources before tax</b>		<u>38,379</u>	<u>(35,014)</u>	<u>3,365</u>	<u>4,807</u>
Tax on profit on ordinary activities	8			-	-
<b>Net incoming resources for the year</b>		<u>38,379</u>	<u>(35,014)</u>	<u>3,365</u>	<u>4,807</u>
Total funds brought forward		64048	35,364	99,412	25,501
Total funds carried forward		<u>102,427</u>	<u>350</u>	<u>102,777</u>	<u>30,308</u>

**STONEBRIDGE BOXING CLUB**  
**Balance Sheet**  
**as at 28 February 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	110,431	104,171
<b>Current assets</b>			
Debtors	10	23,544	-
Cash at bank and in hand		23,901	48,761
		<u>47,445</u>	<u>48,761</u>
<b>Creditors: amounts falling due within one year</b>	11	(13,369)	(3,520)
<b>Net current assets</b>		<u>34,076</u>	<u>45,241</u>
<b>Total assets less current liabilities</b>		<u>144,507</u>	<u>149,412</u>
<b>Creditors: amounts falling due after more than one year</b>	12	(41,730)	(50,000)
<b>Net assets</b>		<u>102,777</u>	<u>99,412</u>
<b>Accumulated Funds</b>			
Restricted		102,427	64,048
Unrestricted		350	35,364
		<u>102,777</u>	<u>99,412</u>

For the period ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act,
  - the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts 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 on 8 December 2022

Mr Aamir Ali  
 Director

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2022**

**1 Accounting policies**

*Accounting Convention*

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

*Fund Accounting*

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

*Incoming Resources*

Recognition of Incoming Resources

These are included in Statement of Financial Activities (SoFA) when:

- the charity became entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fund raising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

*Grants and Donations*

Grants and donations are included in the Statement of Financial Activities on a receivable basis.

The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

*Resources Expended*

All expenditure will be recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff Cost of generating

*Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. It is calculated at the following rates:

Plant and machinery	10% reducing balance method
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**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2022**

**2 Staff salaries were as follows**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Salaries and wages	30,049	46,332
Freelance coaches	49,953	9,845
	<u>80,002</u>	<u>56,177</u>
 Average number of monthly employees	 7	 7

No employees received remuneration of more than £60,000 during the year (2021 £NIL)

**3 Trustee's remuneration**

During the year one of the trustee was paid a salary of £25,609 (2020 £6,240) for the following services provided:

- Full time administrative work for the club
- Full time secretarial work for the club
- Managing full time for the day to day running of all the projects and staff
- Bring all the opportunity for the club

**4 Grants and donations**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Crowd Funder	1,680	-	1,680	-
Police Community	-	500	500	-
L B Brent	-	46,144	46,144	67,584
Lyonesse	35,000	-	35,000	35,000
ESC Lottery Fund	27,167	-	27,167	9,813
Furlough	15,623	-	15,623	28,114
The London Marathon	23,250	-	23,250	-
Caf	-	20,000	20,000	-
Hoare Trustees The Makin Fami	-	-	-	10,000
Wembley national WNST	-	-	-	4,000
	<u>102,720</u>	<u>66,644</u>	<u>169,364</u>	<u>154,511</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2022**

**5 Direct charitable expenditure**

			2022	2021
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Staff training and welfare		27,128	27,128	16,337
Trustee's salary		25,609	25,609	6,240
Wages & Freelance coaches	50,623	49,146	99,769	80,002
Rent	13,718	-	13,718	11,227
Telephone and fax		732	732	337
Motor expenses		4,272	4,272	2,381
Travel and subsistence		4,468	4,468	6,191
Postage		217	217	264
Stationery and printing		6	6	425
Advertising and PR		4,288	4,288	2,970
Cleaning		2,589	2,589	1,709
Sundry		166	166	162
Subscription		635	635	1,240
Bank charges		2,526	2,526	1,646
Insurance		84	84	672
Software		176	176	-
Repairs and maintenance		1,278	1,278	15,464
Amortisation of lease		4,500	4,500	4,500
Depreciation	-	10,770	10,770	9,575
	<u>64,341</u>	<u>138,590</u>	<u>202,931</u>	<u>161,342</u>

**6 Management and Administration of the charity**

			2022	2021
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Other legal and professional	0	3,741	3,741	5,955
Accountancy	0	2,200	2,200	2,000
	<u>-</u>	<u>5,941</u>	<u>5,941</u>	<u>7,955</u>

**7 Total resources expended**

			2022	2021
	Depreciation	Other Costs	Total	Total
	£	£	£	£
Direct charitable Expenditure	15,270	187,661	202,931	161,342
Management and Administration of the charity	-	5,941	5,941	7,955
	<u>15,270</u>	<u>193,602</u>	<u>208,872</u>	<u>169,297</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2022**

**8 Taxation**

No corporation tax has been provided in the financial statements as Stonebridge boxing club registered and is within the exemption granted by section 505 of the Income and Corporation Taxes Act 1988.

**9 Tangible fixed assets**

	<b>Leasehold premises £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2021	30,563	173,347	203,910
Additions	-	21,529	21,529
At 28 February 2022	<u>30,563</u>	<u>194,876</u>	<u>225,439</u>
<b>Depreciation</b>			
At 1 March 2021	12,563	87,175	99,738
Charge for the year	4,500	10,770	15,270
At 28 February 2022	<u>17,063</u>	<u>97,945</u>	<u>115,008</u>
<b>Net book value</b>			
At 28 February 2022	<u>13,500</u>	<u>96,931</u>	<u>110,431</u>
At 28 February 2021	<u>18,000</u>	<u>86,172</u>	<u>104,172</u>

lease is being written off in equal annual instalments over its estimated economic life of 5 years.

**10 Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Other debtors	<u>23,544</u>	<u>-</u>

**11 Creditors: amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
Bank loans and overdrafts	4,132	-
Trade creditors	3,930	-
Other taxes and social security costs	5,181	694
Other creditors	126	2,826
	<u>13,369</u>	<u>3,520</u>

**12 Creditors: amounts falling due after one year**

	<b>2022 £</b>	<b>2021 £</b>
Bank loans	<u>41,730</u>	<u>50,000</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2022**

**13 Analysis of net assets**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	68,264	42,167	110,431
Current assets	8,714	38,731	47,445
Current liabilities	(13,369)	-	(13,369)
Long term liability	(41,730)		(41,730)
Net assets at 28 February 2019	<u>21,879</u>	<u>80,898</u>	<u>102,777</u>

**14 Movement of funds**

	<b>At 01 Mar 2021</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 28 Feb 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	(35,364)	(109,517)	144,531	(350)
Restricted funds	(64,048)	(102,720)	64,341	(102,427)
	<u>(99,412)</u>	<u>(212,237)</u>	<u>208,872</u>	<u>(102,777)</u>
<b>Restricted funds</b>				
	<b>At 01 Mar 2021</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 28 Feb 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gym Equipment	40,446	23,250	21,529	42,167
Rent	23,602		13,718	9,884
New Gym		28,847		28,847
Wages & Freelance coaches	-	50,623	50,623	-
	<u>64,048</u>	<u>102,720</u>	<u>85,870</u>	<u>80,898</u>

**STONEBRIDGE BOXING CLUB**

England & Wales - Charity number 1136707

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# Accounts

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Charity Number  
1136707

**STONEBRIDGE BOXING CLUB**

Report and Accounts

28 February 2021

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2021.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Stonebridge Boxing Club

**Charity registration number** 1136707

**Principal office** Ujima House  
388 High Road  
Wembley HA9 6AR

### **PRINCIPAL OBJECTIVE**

The principle activities and objective of the charity is the promotion of community participation for the benefit of the inhabitants of stonebridge by the provision of facilities and opportunities for boxing.

### **THE TRUSTEES**

The trustees who served the company during the period were as follows:

Mr Bilal Raja  
Mr Naim Osmani  
Mr Aamir Ali

**Independent examiner** Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex UB8 1QL

**Bankers** HSBC Bank  
1 Regina Road  
Southall  
Middlesex UB2 5PL

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **OBJECTIVE AND ACTIVITIES**

##### **Our Aims and Objectives**

Our charity's purposes, aims and objectives are as set out in the club's constitution are:

- To improve the lives of children and young people considered At Risk or NEET
- To work in partnership with relevant organizations and offer a mentoring service to compliment physical training in order to engage and sustain vulnerable and inactive members of the society.
- To work with the local authority in order to work effectively and promote good practice.
- To progress young people into sports, fitness, health and wellbeing as a career.
- To use boxing as an activity to decrease the number of young people entering the criminal justice system or re offending.
- To aid in the deterrence of children and young people joining gangs
- To engage more women to keep fit and live a healthy lifestyle
- To engage a diverse range of attendees to the club. Those with disabilities, learning difficulties, mental health, the elderly and those from BME backgrounds.
- To promote the club and all its activities.
- To promote membership of the club within the local community.
- To promote the delivery of Amateur Boxing throughout the Brent LA area.
- To offer coaching and competitive opportunities in Amateur Boxing.

We review our aims and objectives at the AGM every year to ensure we are on track with our overall mission.

##### **Boxing and Training**

We continue to focus our work on benefitting the immediate and wider community being based in the London Borough of Brent with boxing training being our core activity and is our priority service to all beneficiaries who access our services. As with last year, and as always, we engage; all ethnicities, female and male, children, young people and adults of all abilities. Our membership has increased since our move to the new premises on the Wembley High Road, with the public able to access us with ease, it has increased to double of what we had in our previous facility. We believe our location aids in improving people's life circumstances; fitness and health benefits, reduction in isolation in older people, give women the opportunity to socialise, learn about health and to be part of the solution of reducing violent crimes amongst young people. We are proud to have an additional professional boxer and now have 2 from our club.

##### **ACHIEVEMENT AND PERFORMANCE**

Over the last financial year, Stonebridge Boxing Club has met all the targets set, and in some areas have exceeded them (membership numbers). Demand has increased and we have changed our timetable to meet the needs of our boxers and our increased number of beneficiaries who attend for health and fitness reasons. The children and young people's sessions have increased with demand too, giving more focus to younger amateur boxers. As always, we are proud to be engaging inactive women, older people and young people who maybe at risk of being involved with the criminal justice system or known to them already.

We received funding from Brent Community Infrastructure Levy Fund, this contribution was key to fitting out our new premises and ongoing costs, more like an investment for long term success for us and the residents of Brent. As per our plans last year, we were honored to receive funding from the L&Q Foundation for women's only sessions, Young people at risk and older people from the community. We over achieved our registration and attendance numbers on these sessions.

## **STONEBRIDGE BOXING CLUB**

### **Trustees' Report**

#### **RISK MANAGEMENT**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

#### **PLANS FOR FUTURE PERIODS**

Stonebridge Boxing Club will continue to provide boxing training to the above mentioned groups, and increase its offer to at risk young people, women only session and add sessions for vulnerable adults or those considered NEET (Not In Employment Education and Training). These will be delivered by applying for the right funding and are at present looking to make an application to the City Bridge Trust for a project centering around ex offenders and vulnerable young people.

With the support of the London Marathon Foundation, Sports England and Brent Council we are yet again looking for a new premises as we are in a building which will be redeveloped by the council. We have won stage 1 of a tender to re develop a derelict building in a park managed by Brent Council. We are at negotiation stages, and will be looking for further finance and support to take this project to its final stages.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The charity is controlled by its constitution, The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Under the articles of association the board of trustees appoint new trustees who are required to stand for election at the next Annual General Meeting.

##### **Organisational structure**

The Organisation is governed by a voluntary Board of Trustees. The Board consists of 3 trustees, who are responsible for ensuring that the Organisation fulfils its responsibilities in relation to both Charitable and Company law. The Director who oversees the strategic and operational management of the Organisation, report to the Chair of the Trustees. Other staff include a Head coach and coaches keeping services are managed in-house. The Organisation engages external consultants/organisations for short pieces of work when required such as a fundraiser.

##### **Induction and training of new trustees**

New Trustees are provided with an induction pack and an update on the progress of the organisation and any other relevant information. Skills of trustees are assessed and training provided where necessary.

**STONEBRIDGE BOXING CLUB**  
**Trustees' Report**

**RESPONSIBILITIES OF THE TRUSTEES**

The Charity's trustees are responsible for the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the statement of affairs of the charity and of the incoming resources and application of charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Approved by the board of Trustees and signed on its behalf by 15 November 2021.

Mr Aamir Ali  
Director

**STONEBRIDGE BOXING CLUB**  
**Independent Examiner's Report**

**Independent examiner's report to**  
**STONEBRIDGE BOXING CLUB**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

Firoz Kassam  
Accountancy Tax Direct  
23 Montague Road  
Uxbridge  
Middlesex  
UB8 1QL

15 November 2021

**STONEBRIDGE BOXING CLUB**  
**Statement of Financial Activities**  
**for the year ended 28 February 2021**

	Notes	Restricted Funds 2021 £	Unrestricted Funds 2021 £	2021 £	2020 £
<b>Incoming resources</b>					
<b>Income resources from generated Funds</b>					
Grants and Donation	4	76,927	77,584	154,511	111,337
Gym Income		0	19,593	19,593	65,521
		<u>76,927</u>	<u>97,177</u>	<u>174,104</u>	<u>176,858</u>
Direct charitable expenditure	5	-76,927	-84,415	(161,342)	(145,104)
Management and administration of the charity	6		-7,955	(7,955)	(26,698)
Total resources expended	7	<u>(76,927)</u>	<u>(92,370)</u>	<u>(169,297)</u>	<u>(171,802)</u>
<b>Net incoming resources for the Period</b>		<u>-</u>	<u>4,807</u>	<u>4,807</u>	<u>5,056</u>
<b>Net incoming resources before tax</b>		<u>-</u>	<u>4,807</u>	<u>4,807</u>	<u>5,056</u>
Tax on profit on ordinary activities	8			-	-
<b>Net incoming resources for the year</b>		<u>-</u>	<u>4,807</u>	<u>4,807</u>	<u>5,056</u>
Total funds brought forward		64,048	30,557	94,605	25,501
Total funds carried forward		<u>64,048</u>	<u>35,364</u>	<u>99,412</u>	<u>30,557</u>

**STONEBRIDGE BOXING CLUB**  
**Balance Sheet**  
**as at 28 February 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	9	104,171	93,795
<b>Current assets</b>			
Cash at bank and in hand		48,761	6,938
<b>Creditors: amounts falling due within one year</b>	10	(3,520)	(6,128)
<b>Net current assets</b>		45,241	810
<b>Total assets less current liabilities</b>		149,412	94,605
<b>Creditors: amounts falling due after more than one year</b>	11	(50,000)	-
<b>Net assets</b>		99,412	94,605
<b>Accumulated Funds</b>			
Restricted		64,048	64,048
Unrestricted		35,364	30,557
		99,412	94,605

For the period ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act,
  - the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts 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 on 15 November 2021

Mr Aamir Ali  
 Director

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2021**

**1 Accounting policies**

*Accounting Convention*

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

*Fund Accounting*

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

*Incoming Resources*

Recognition of Incoming Resources

These are included in Statement of Financial Activities (SoFA) when:

- the charity became entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fund raising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and Donations

Grants and donations are included in the Statement of Financial Activities on a receivable basis.

The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

*Resources Expended*

All expenditure will be recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff Cost of generating

*Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. It is calculated at the following rates:

Plant and machinery	10% reducing balance method
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**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2021**

**2 Staff salaries were as follows**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Salaries and wages	30,049	46,332
Freelance coaches	49,953	9,845
	<u>80,002</u>	<u>56,177</u>
 Average number of monthly employees	 7	 7

No employees received remuneration of more than £60,000 during the year (2020 £NIL)

**3 Trustee's remuneration**

During the year one of the trustee was paid a salary of £6,240 (2020 £7,200) for the following services provided:

- Full time administrative work for the club
- Full time secretarial work for the club
- Managing full time for the day to day running of all the projects and staff
- Bring all the opportunity for the club

**4 Grants and donations**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Sponsorship	-	-	-	2,000
L & Q	-	-	-	5,000
L B Brent	-	67,584	67,584	68,059
Lyoness	35,000	-	35,000	-
ESC Lottery Fund	9,813	-	9,813	-
Furlough	28,114	-	28,114	
Bernard Morris Trus Rtn Donati	-	-	-	5,000
Main Grant	-	-	-	8,328
Hoare Trustees The Makin Fami	-	10,000	10,000	10,000
Wembley national WNST	4,000	-	4,000	12,000
Instante	-	-	-	950
	<u>76,927</u>	<u>77,584</u>	<u>154,511</u>	<u>111,337</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2021**

**5 Direct charitable expenditure**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Staff training and welfare		16,337	16,337	14,085
Trustee's salary		6,240	6,240	7,200
Wages & Freelance coaches	60,914	19,088	80,002	56,177
Rent	11,113	114	11,227	29,508
Telephone and fax		337	337	-
Motor expenses		2,381	2,381	2,446
Travel and subsistence		6,191	6,191	8,529
Postage		264	264	455
Stationery and printing	-	425	425	150
Advertising and PR		2,970	2,970	4,928
Cleaning		1,709	1,709	1,745
Sundry		162	162	-
Subscription		1,240	1,240	3,055
Bank charges		1,646	1,646	1,967
Insurance		672	672	681
Repairs and maintenance	4,900	10,564	15,464	3,756
Amortisation of lease		4,500	4,500	-
Depreciation	-	9,575	9,575	10,422
	<u>76,927</u>	<u>84,415</u>	<u>161,342</u>	<u>145,104</u>

**6 Management and Administration of the charity**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2021</b>	<b>2020</b>
			<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
Other legal and professional	0	5,955	5,955	24,898
Accountancy	0	2,000	2,000	1,800
	<u>-</u>	<u>7,955</u>	<u>7,955</u>	<u>26,698</u>

**7 Total resources expended**

	<b>Depreciation</b>	<b>Other</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>Costs</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
Direct charitable Expenditure	14,075	147,267	161,342	145,104
Management and Administration of the charity	-	7,955	7,955	26,698
	<u>14,075</u>	<u>155,222</u>	<u>169,297</u>	<u>171,802</u>

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2021**

**8 Taxation**

No corporation tax has been provided in the financial statements as Stonebridge boxing club registered and is within the exemption granted by section 505 of the Income and Corporation Taxes Act 1988.

**9 Tangible fixed assets**

	<b>Leasehold premises £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2020	8,063	171,396	179,459
Additions	22,500	1,951	24,451
At 28 February 2021	<u>30,563</u>	<u>173,347</u>	<u>203,910</u>
<b>Depreciation</b>			
At 1 March 2020	8,063	77,601	85,664
Charge for the year	4,500	9,575	14,075
At 28 February 2021	<u>12,563</u>	<u>87,176</u>	<u>99,739</u>
<b>Net book value</b>			
At 28 February 2021	<u>18,000</u>	<u>86,171</u>	<u>104,171</u>
At 29 February 2020	<u>-</u>	<u>93,795</u>	<u>93,795</u>

lease is being written off in equal annual instalments over its estimated economic life of 5 years.

**10 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Other taxes and social security costs	694	1,256
Other creditors	2,826	4,872
	<u>3,520</u>	<u>6,128</u>

**11 Creditors: amounts falling due after one year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	<u>50,000</u>	<u>-</u>

**12 Analysis of net assets**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Tangible fixed assets	63,725	40,446	104,171

**STONEBRIDGE BOXING CLUB**  
**Notes forming part of the financial statements**  
**for the year ended 28 February 2021**

Current assets	25,159	23,602	48,761
Current liabilities	(3,520)	-	(3,520)
Long term liability	(50,000)		(50,000)
Net assets at 28 February 2019	<u>35,364</u>	<u>64,048</u>	<u>99,412</u>

**13 Movement of funds**

	<b>At 01 Mar 2020</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 28 Feb 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	(30,557)	(97,177)	92,370	(35,364)
Restricted funds	(64,048)	(76,927)	76,927	(64,048)
	<u>(94,605)</u>	<u>(174,104)</u>	<u>169,297</u>	<u>(99,412)</u>

**Restricted funds**

	<b>At 01 Mar 2020</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 28 Feb 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gym Equipment	40,446			40,446
Rent	23,602	11,113	11,113	23,602
Repair & Maintenance	-	4,900	4,900	-
Wages & Freelance coaches	-	60,914	60,914	-
	<u>64,048</u>	<u>76,927</u>	<u>76,927</u>	<u>64,048</u>