

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
Lyonesse	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**

			2023	2022
	Restricted	Unrestricted	Total	Total
	£	£	£	£
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
	35,050	157,871	192,921	202,931

**6 Management and Administration of the charity**

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

**7 Total resources expended**

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

**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	80,214	40,608	120,822

**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>