

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 accommodation 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

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	111,974	822	125,031

**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>