

Charity registration number 1146661

ST. MARY'S ABC

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

ST. MARY'S ABC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C Simmons	
	Mr R Cane	(Appointed 4 October 2023)
	Mr A Devell	(Appointed 28 November 2023)
	Mrs R Simmonds	(Appointed 29 November 2023)
	Ms Gill Bowen	(Appointed 28 April 2024)
Chair	Mr J Xavier	
Charity number	1146661	
Principal address	1 Street End Road Chatham Kent ME5 0BS	
Registered office	1 Street End Road Chatham Kent ME5 0BS	
Independent examiner	TC Group Star House Star Hill Rochester Kent ME1 1UX	

ST. MARY'S ABC

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ST. MARY'S ABC

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Our annual activities remains the promotion of community participation in healthy recreation by the provision of facilities for amateur boxing. The charity also has the general aim of contributing to external partners by providing access to the use of the facilities.

The objective of St. Mary's Amateur Boxing Club is to promote community participation in healthy recreation by the provision of facilities for amateur boxing.

St Mary's Amateur Boxing Club is open to potential boxers of all ages and welcomes everyone, from beginners to Championship boxers. For any young boxer, we have a wide range of training courses and sessions aimed at turning them from complete novices to competent and fully trained boxers in no time.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

St Mary's Amateur Boxing Club works with children, young adults and seniors to provide a safe and friendly environment for them to participate in physical activity and learn core values to develop into kind and considerate members of the local community.

We cater for keep fitters, recreational boxers and those that wish to progress into competitive boxing.

We host community sessions for those who suffer from Parkinson's and offer free curriculum vitae and interview preparation for our boxers and their guardians.

Our commitment is to eliminate discrimination by reason of gender, sexual orientation, race, nationality, ethnic origin, religion or belief, ability or disability and to encourage equal opportunities.

This year saw our boxers achieve the following:-

2 of our boxers won the National Association of Boys & Girls (NABGC) Boxing Championships.

2 of our boxers won the England Boxing National Youth cadet championship.

A further 2 of our boxers were finalists at the England Boxing National Youth cadet championship.

1 of our boxers was a finalist at the Haringay Boxcup championship.

1 of our boxers was a finalist at the Barum Boxcup championship.

2 of our boxers were Home Counties Boxcup finalists.

ST. MARY'S ABC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Financial review

Total income for the year increased to £30,938 compared to £25,672 in 2023, this is due to increases in the membership price and private hire.

Total expenditure has remained consistent this year, £26,582 compared to £26,014 in 2023.

Overall, this has resulted in a surplus for the year of £20,199 with funds increasing from £75,772 to £95,971 at the year end.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure equating to £13,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The governing document of the charity is dated 1 September 2011. The charity is incorporated as a charitable incorporated organisation.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr C Simmons

Mr R Cane

Mr A Devell

Mrs R Simmonds

Ms Gill Bowen

(Appointed 4 October 2023)

(Appointed 28 November 2023)

(Appointed 29 November 2023)

(Appointed 28 April 2024)

Trustees are elected to position.

The Committee (Formed 15th October 2023) consists of the following:

- Chair - Jerome Xavier
- Vice Chair - Craig Simmons
- Secretary - Richard Cane
- Treasurer and funding - Gillian Bowen
- Competition Secretary - Aaron Devell
- Safeguarding and child officer - Jerome Xavier

There is now a more robust system in place with regards to the accounts for the club:

- Subs paid by the boxers are taken by a volunteer on a daily basis. These are checked weekly and monthly by a trustee member. These are then routinely forwarded to the book keeper for auditing.

- All expenditures are receipted

ST. MARY'S ABC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Since 15th October 2023 the Committee have created the following policies:

- Committee and trustee operating procedures
- Conflict of interest policy
- Artificial Intelligence Governance Policy
- Ethical Fundraising Policy
- Donation acceptance or refusal policy
- Internal financial control checklist
- Safeguarding Policy
- Safeguarding procedure
- Anti-fraud policy and response plan
- Code of Conduct
- Privacy statement
- Retention, review and disposal policy
- Asset register

Policies and procedures for the induction and training of trustees and volunteers are as per the guidance of England Boxing.

All policies and associated administration for the club are now digitalised and stored on a shared drive to ensure there is organisational memory.

ST. MARY'S ABC

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' 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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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; and
- 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 sufficient 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.


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Mr R Cane
Trustee

Date:29/05/2025.....

ST. MARY'S ABC

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST. MARY'S ABC

I report to the trustees on my examination of the financial statements of St. Mary's ABC (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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


Sally Meah, FCCA

On behalf of TC Group

Star House

Star Hill

Rochester

Kent

ME1 1UX

Dated: 29 May 2025

ST. MARY'S ABC

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	2	1,572	100	1,672	2,329
Charitable activities	3	29,266	-	29,266	23,343
Total Income		<u>30,838</u>	<u>100</u>	<u>30,938</u>	<u>25,672</u>
Expenditure on:					
Charitable activities	4	26,482	100	26,582	26,014
Total expenditure		<u>26,482</u>	<u>100</u>	<u>26,582</u>	<u>26,014</u>
Net income/(expenditure)		4,356	-	4,356	(342)
Other recognised gains and losses:					
Revaluation of tangible fixed assets		15,843	-	15,843	-
Net movement in funds	6	<u>20,199</u>	<u>-</u>	<u>20,199</u>	<u>(342)</u>
Reconciliation of funds:					
Fund balances at 1 August 2023		75,772	-	75,772	76,114
Fund balances at 31 July 2024		<u>95,971</u>	<u>-</u>	<u>95,971</u>	<u>75,772</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST. MARY'S ABC

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	10	54,743	39,435
Current assets			
Debtors	11	950	971
Cash at bank and in hand		42,034	39,399
		42,984	40,370
Creditors: amounts falling due within one year	12	(1,756)	(4,033)
Net current assets		41,228	36,337
Total assets less current liabilities		95,971	75,772
Net assets excluding pension liability		95,971	75,772
The funds of the charity			
Unrestricted funds		95,971	75,772
		95,971	75,772

The financial statements were approved by the trustees on29/05/2025.....

R. Cane

Mr R Cane
Trustee

ST. MARY'S ABC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

St. Mary's ABC is a charitable incorporated organisation, incorporated in England and Wales. The registered office is 1 Street End Road, Chatham, Kent, ME5 0BS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil%
Plant and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies**(Continued)****1.7 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	1,572	100	1,672	2,329	-	2,329

ST. MARY'S ABC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Subs & training	21,198	15,844
Homeshow & competitions held	7,168	6,378
Rental income	900	1,121
	<u>29,266</u>	<u>23,343</u>

4 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Meeting and competition costs	7,328	4,296
Show costs	1,973	2,470
	<u>9,301</u>	<u>6,766</u>
Share of support and governance costs (see note 5)		
Support	15,643	17,923
Governance	1,638	1,325
	<u>26,582</u>	<u>26,014</u>
Analysis by fund		
Unrestricted funds	26,482	26,014
Restricted funds	100	-
	<u>26,582</u>	<u>26,014</u>

ST. MARY'S ABC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

5 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Depreciation	1,191	-	1,191	1,032	-	1,032
Training and publications	274	-	274	160	-	160
Rent and rates	3,688	-	3,688	3,683	-	3,683
Light and heat	1,323	-	1,323	1,026	-	1,026
Insurance	971	-	971	1,012	-	1,012
Sundries	1,108	-	1,108	452	-	452
Advertising	168	-	168	494	-	494
Computer and website costs	120	-	120	263	-	263
Repairs and maintenance	1,063	-	1,063	1,006	-	1,006
Travelling	1,691	-	1,691	3,080	-	3,080
Vehicle expenses	3,788	-	3,788	5,685	-	5,685
Postage and stationery	258	-	258	30	-	30
Independent examination fees	-	1,638	1,638	-	1,325	1,325
	<u>15,643</u>	<u>1,638</u>	<u>17,281</u>	<u>17,923</u>	<u>1,325</u>	<u>19,248</u>
Analysed between						
Charitable activities	<u>15,643</u>	<u>1,638</u>	<u>17,281</u>	<u>17,923</u>	<u>1,325</u>	<u>19,248</u>

Governance costs includes invoices in relation to independent examination of £1,638 (2023- £1,325).

6 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,638	1,325
Depreciation of owned tangible fixed assets	<u>1,191</u>	<u>1,032</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

ST. MARY'S ABC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total		

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 August 2023	36,611	13,540	5,745	55,896
Additions	-	655	-	655
Revaluation	15,843	-	-	15,843
At 31 July 2024	52,454	14,195	5,745	72,394
Depreciation and impairment				
At 1 August 2023	-	10,715	5,745	16,460
Depreciation charged in the year	-	1,191	-	1,191
At 31 July 2024	-	11,906	5,745	17,651
Carrying amount				
At 31 July 2024	52,454	2,289	-	54,743
At 31 July 2023	36,611	2,824	-	39,435

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	950	971

ST. MARY'S ABC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

12 Creditors: amounts falling due within one year

		2024	2023
		£	£
Deferred income	13	60	-
Accruals and deferred income		1,696	4,033
		<u>1,756</u>	<u>4,033</u>

13 Deferred income

	2024	2023
	£	£
Other deferred income	60	-
	<u>60</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	60	-
	<u>60</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 August 2023	-	90
Released from previous periods	-	(90)
	<u>-</u>	<u>(90)</u>
Deferred income at 31 July 2024	60	-
	<u>60</u>	<u>-</u>

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2023	Incoming resources	Resources expended	At 31 July 2024
	£	£	£	£
Equipment donation	-	100	(100)	-
	<u>-</u>	<u>100</u>	<u>(100)</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 July 2024 £
Revaluation reserve	-	-	-	15,843	15,843
General funds	75,772	30,838	(26,482)	-	80,128
	<u>75,772</u>	<u>30,838</u>	<u>(26,482)</u>	<u>15,843</u>	<u>95,971</u>

Previous year:	At 1 August 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 July 2023 £
General funds	76,114	25,672	(26,014)	-	75,772

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).