

The Marcellus Baz Foundation

England & Wales · Charity number 1158631

Details

Other names	NOTTINGHAM SCHOOL OF BOXING
Status	Registered
Legal form	CIO
Registered	2014-09-22
Register	View on the Charity Commission register

Contact

Address	163 Woodborough Road Nottingham NG3 1AX
Phone	07412 691 466
Email	info@switch-up.org.uk
Website	www.nottinghamschoolofboxing.com

Activities

Objects: The objects of the charity (objects) are, without reference to race, sex, disability, creed or social background, for the benefit of children, young people and adults in Nottinghamshire and other counties in the East Midlands:1. The advancement of amateur sport for children, young people and adults to participate in boxing and other leisure-time activities so that they might grow to maturity as individuals and trustees of society and so that their conditions of life may be improved2. To act as a resource for children, young people and adults by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:a. advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;b. advancing education in such ways as the trustees think fit;c. the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment;3. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. (For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community).

Activities: Boxing coaching and multi-sports activities and provisions - to individuals of various ages across Nottingham

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People With Disabilities, The General Public/mankind

Geography

- Derbyshire
- Leicestershire
- Lincolnshire
- Nottingham City
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£234,554	£82,787	-	-
2024-03-31	£266,489	£134,524	-	-
2023-03-31	£146,341	£111,454	-	-
2022-03-31	£104,659	£67,945	-	-
2021-06-30	£204,476	£18,799	-	-

Trustees

Name	Role	Appointed
Marcellus Baz	Chair	2013-10-01
Fozia Uddin		2023-11-25
Helen Emmett		2025-03-20
JOAN SMALLEY		2016-08-07
Mick McGrath		2016-11-01
Ruth Pender Jane		2019-04-15
Shahbaz Haque		2023-04-01
Valari Mitchell		2025-03-31

The Marcellus Baz Foundation

England & Wales - Charity number 1158631

Accounts

REGISTERED CHARITY NUMBER: 1158631

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE MARCELLUS BAZ FOUNDATION

Lemans
Chartered Certified Accountants
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

THE MARCELLUS BAZ FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2025**

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THE MARCELLUS BAZ FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity and its property are managed and administered by a committee comprising the officers and other members elected in accordance with the Constitution. The officers and other members of the committee are the trustees of the charity and in the Constitution are together called 'the trustees'. The charity has a chairperson, secretary and a treasurer.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on Education and learning.

The objects of the charity (objects) are, without reference to race, sex, disability, creed or social background, for the benefit of children, young people and adults in Nottinghamshire and other counties in the East Midlands:

1. The advancement of amateur sport for children, young people and adults to participate in boxing and other leisure-time activities so that they might grow to maturity as individuals and trustees of society and so that their conditions of life may be improved
2. To act as a resource for children, young people and adults by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - a. advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - b. advancing education in such ways as the trustees think fit;
 - c. the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment;
3. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. (For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community).

The promotion of equality and diversity for the public benefit and the elimination of discrimination on the grounds of race, religion, gender, sexual orientation or disability. Advancing education and raising awareness in equality and diversity and promoting activities to foster understanding between people from diverse backgrounds.

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

THE MARCELLUS BAZ FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the past 12 months, the cost-of-living crisis has continued to affect our communities. The pressures felt by families and the community are unlike anything they have felt before. The gym continued to be a safe space for all non-boxers and boxers. Working closely with Switch Up, we provided support through the community appeal.

Inside the gym, it has been a difficult year due to the condition of the gym. The building that we currently inhabit has developed numerous defects, and working with the Pakistan Centre has been challenging due to their lack of funds. Last year we fixed the floor, but we still have the issue with the heating, and the place is mostly cold in the winter. During 2024/25, with new equipment and an environment, we created champions in the ring. The trustees are keen to ensure that we have room to expand and, working with Switch Up, deliver the services needed to the community in a high-quality space.

This year, we did not deliver anything in the community due to cuts in funding at the City Council. This year, we have only delivered boxing sessions to several schools and the sessions in the gym.

This year, it has been significantly easier to develop both the boxers and coaches due to being fully operational. All sessions take place without any restrictions. Coaches have had the opportunity to learn from others and each other to provide more high-quality sessions. Our boxers have been back in competition alongside training with other gyms to widen the experience of our boxers.

The last year has presented challenges for us to overcome, but we have secured additional grants to grow our work. We secure the grants to support mentoring sessions to help work with young people from our communities.

FINANCIAL REVIEW

Financial position

The Marcellus Baz Foundation entered the year with a healthy balance on its account £509,588 and continued to operate efficiently and ended the year on £661,355. The organisation received a donation of £146,635 (2024: £145,635) from Switch Up CIC, which was a continuation of the close and supportive relationship between two organisations. Switch Up continues to fund the lease of the gym and act as an employer for MBF's coaches and other staff. Income decreased to £234,554 (2024: £266,489) along with expenditure to £82,787 (2024: £134,524). This saw an increase in operating surplus to £151,767 (2024: £131,965).

Reserves policy

The trustees review the reserves of the charity periodically. The trustees' aim is to maintain unrestricted general reserves of approximately 6 months' expenditure, £70,000, in order to mitigate the risk of any such periods of reduced or non-income or unforeseen expenditure. Furthermore, the trustees created a designated fund within the unrestricted general reserves of £450,000. This designated fund will be used for the development of a community facility for the organisation.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE MARCELLUS BAZ FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charity set up under a Constitution dated 22 September 2014, as amended on 28 December 2021 and 7 February 2024. The registered charity number is 1158631. The principal object of the charity is the promotion of community participation in healthy recreation in particular by the provision of facilities for boxing, for the benefit of the inhabitants of Nottingham and surrounding areas.

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. The Constitution states:

- The charity in general meeting must elect the officers and the other trustees.
- The trustees may appoint any person who is willing to act as a trustee. They may also appoint trustees to act as officers but must not appoint a person to be an officer if a person has already been elected or appointed to that office and has not vacated the office.
- Each of the trustees must retire with effect from the conclusion of the annual general meeting next after his or her appointment but are eligible for re-election at that annual general meeting.
- No-one may be elected a trustee or an officer at any general meeting unless prior to the meeting the charity is given a notice that:
 - is signed by a member entitled to vote at the meeting;
 - states the member's intention to propose at the appointment of a person as a trustee or as an officer;
 - is signed by the person who is to be proposed to show his or her willingness to be appointed.
- The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with the Constitution as the maximum number of trustees.

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158631

Principal address

163 Woodborough Road
Nottingham
NG3 1AX

Trustees

M Baz Chair
Mrs J Smalley
M Mcgrath
Mrs R J Pender
F Uddin
S Haque
Mrs H J Emmett (appointed 20.3.25)
Mrs V A Mitchell (appointed 31.3.25)

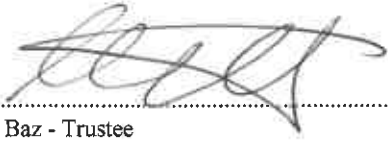
Independent Examiner

Lemans
Chartered Certified Accountants
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

THE MARCELLUS BAZ FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Approved by order of the board of trustees on 15 December 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M Baz', written over a horizontal dotted line.

M Baz - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MARCELLUS BAZ FOUNDATION**

Independent examiner's report to the trustees of The Marcellus Baz Foundation

I report to the charity trustees on my examination of the accounts of The Marcellus Baz Foundation (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

K Mealand

Karen Mealand FCCA

Lemans
Chartered Certified Accountants
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

Date: 18 December 2025

THE MARCELLUS BAZ FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	157,797	-	157,797	235,671
Charitable activities					
Nottingham School of Boxing		76,757	-	76,757	30,818
Total		<u>234,554</u>	<u>-</u>	<u>234,554</u>	<u>266,489</u>
EXPENDITURE ON					
Charitable activities					
Nottingham School of Boxing		80,313	-	80,313	132,262
Other		2,474	-	2,474	2,262
Total		<u>82,787</u>	<u>-</u>	<u>82,787</u>	<u>134,524</u>
NET INCOME					
Transfers between funds	12	151,767	-	151,767	131,965
		450,000	(450,000)	-	-
Net movement in funds		<u>601,767</u>	<u>(450,000)</u>	<u>151,767</u>	<u>131,965</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		59,588	450,000	509,588	377,623
TOTAL FUNDS CARRIED FORWARD		<u>661,355</u>	<u>-</u>	<u>661,355</u>	<u>509,588</u>

The notes form part of these financial statements


THE MARCELLUS BAZ FOUNDATION

BALANCE SHEET

31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	8	6,197	-	6,197	7,413
CURRENT ASSETS					
Debtors	9	143,983	-	143,983	195,635
Cash at bank and in hand		549,345	-	549,345	450,047
		<u>693,328</u>	<u>-</u>	<u>693,328</u>	<u>645,682</u>
CREDITORS					
Amounts falling due within one year	10	(38,170)	-	(38,170)	(143,507)
		<u>655,158</u>	<u>-</u>	<u>655,158</u>	<u>502,175</u>
NET CURRENT ASSETS					
		<u>661,355</u>	<u>-</u>	<u>661,355</u>	<u>509,588</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>661,355</u>	<u>-</u>	<u>661,355</u>	<u>509,588</u>
NET ASSETS					
		<u>661,355</u>	<u>-</u>	<u>661,355</u>	<u>509,588</u>
FUNDS					
Unrestricted funds	12			661,355	59,588
Restricted funds				-	450,000
				<u>661,355</u>	<u>509,588</u>
TOTAL FUNDS					
				<u>661,355</u>	<u>509,588</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2025 and were signed on its behalf by:



 J Smalley - Trustee

The notes form part of these financial statements

THE MARCELLUS BAZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2025**

1. CHARITY INFORMATION

The Marcellus Baz Foundation is a Charitable Incorporated Organisation set up under a constitution dated 22 September 2014, as amended on 28 December 2021 and 7 February 2024. The registered number is 1158631. Their principal address is 163 Woodborough Road, Nottingham, NG3 1AX.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below.

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.

Income

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

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Other income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

Grants received from Local Authorities are recognised in the period in which the service is delivered.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Tangible fixed assets

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

THE MARCELLUS BAZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Sports equipment	- 15% on cost
Computer equipment	- 33% on cost

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held with banks.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

3. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	157,797	211,873
Legacies	-	23,798
	<u>157,797</u>	<u>235,671</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

THE MARCELLUS BAZ FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	235,671	-	235,671
Charitable activities			
Nottingham School of Boxing	30,818	-	30,818
Total	<u>266,489</u>	<u>-</u>	<u>266,489</u>
EXPENDITURE ON			
Charitable activities			
Nottingham School of Boxing	132,262	-	132,262
Other	2,262	-	2,262
Total	<u>134,524</u>	<u>-</u>	<u>134,524</u>
NET INCOME			
Transfers between funds	131,965 (450,000)	-	131,965 -
Net movement in funds	<u>(318,035)</u>	<u>450,000</u>	<u>131,965</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	377,623	-	377,623
TOTAL FUNDS CARRIED FORWARD	<u>59,588</u>	<u>450,000</u>	<u>509,588</u>

6. INDEPENDENT EXAMINER'S FEES

	31.3.25	31.3.24
Independent Examiner's fees	<u>2,270</u>	<u>2,466</u>

THE MARCELLUS BAZ FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. GOVERNMENT GRANTS

The charity received £35,900 from Mansfield District Council to provide boxing and dance sessions; all of which has been accounted for in deferred income. The charity has a 25 year lease with Mansfield District Council for a property which is used to deliver these sessions. A peppercorn rent is payable.

8. TANGIBLE FIXED ASSETS

	Sports equipment £	Computer equipment £	Totals £
COST			
At 1 April 2024	13,650	5,494	19,144
Additions	416	-	416
	<u>14,066</u>	<u>5,494</u>	<u>19,560</u>
At 31 March 2025	14,066	5,494	19,560
DEPRECIATION			
At 1 April 2024	6,963	4,768	11,731
Charge for year	1,083	549	1,632
	<u>8,046</u>	<u>5,317</u>	<u>13,363</u>
At 31 March 2025	8,046	5,317	13,363
NET BOOK VALUE			
At 31 March 2025	<u>6,020</u>	<u>177</u>	<u>6,197</u>
At 31 March 2024	<u>6,687</u>	<u>726</u>	<u>7,413</u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.25	31.3.24
		£	£
Other debtors		<u>143,983</u>	<u>195,635</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.25	31.3.24
		£	£
Bank loans and overdrafts (see note 11)		-	135,181
Other creditors		<u>38,170</u>	<u>8,326</u>
		<u>38,170</u>	<u>143,507</u>

THE MARCELLUS BAZ FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.25 £	31.3.24 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	135,181
	<u> </u>	<u> </u>

12. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	59,588	147,734	-	207,322
The Marcellus Baz Foundation Community Hub	-	4,033	450,000	454,033
	<u>59,588</u>	<u>151,767</u>	<u>450,000</u>	<u>661,355</u>
Restricted funds				
The Marcellus Baz Foundation Community Hub	450,000	-	(450,000)	-
	<u>509,588</u>	<u>151,767</u>	<u>-</u>	<u>661,355</u>
TOTAL FUNDS	<u>509,588</u>	<u>151,767</u>	<u>-</u>	<u>661,355</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	230,521	(82,787)	147,734
The Marcellus Baz Foundation Community Hub	4,033	-	4,033
	<u>234,554</u>	<u>(82,787)</u>	<u>151,767</u>
TOTAL FUNDS	<u>234,554</u>	<u>(82,787)</u>	<u>151,767</u>

THE MARCELLUS BAZ FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	377,623	131,965	(450,000)	59,588
Restricted funds				
The Marcellus Baz Foundation Community Hub	-	-	450,000	450,000
TOTAL FUNDS	<u>377,623</u>	<u>131,965</u>	<u>-</u>	<u>509,588</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	266,489	(134,524)	131,965
TOTAL FUNDS	<u>266,489</u>	<u>(134,524)</u>	<u>131,965</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	377,623	279,699	(450,000)	207,322
The Marcellus Baz Foundation Community Hub	-	4,033	450,000	454,033
	<u>377,623</u>	<u>283,732</u>	<u>-</u>	<u>661,355</u>
TOTAL FUNDS	<u>377,623</u>	<u>283,732</u>	<u>-</u>	<u>661,355</u>

THE MARCELLUS BAZ FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	497,010	(217,311)	279,699
The Marcellus Baz Foundation Community Hub	4,033	-	4,033
	<u>501,043</u>	<u>(217,311)</u>	<u>283,732</u>
TOTAL FUNDS	<u>501,043</u>	<u>(217,311)</u>	<u>283,732</u>

The Marcellus Baz Foundation Community Hub

The charity is looking to raise £550,000 in public donations, business funding and grants to assist with the construction of the Marcellus Baz Foundation Community Hub. Once achieved further grant funding and in-kind provisions from the construction industry will become available for this new facility.

Transfers between funds

The creation of this designated fund was incorrectly treated as a restricted fund in the previous years' accounts.

13. RELATED PARTY DISCLOSURES

Included within unrestricted donations are amounts received from Switch Up CIC totalling £146,635 (2024 - £145,635). Other debtors include £143,983 (2024 - £145,635) due from Switch Up CIC.

The Marcellus Baz Foundation

England & Wales - Charity number 1158631

Accounts

Charity registration number 1158631

**THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM
SCHOOL OF BOXING)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Baz J Smalley, Chair M McGrath R Pender F Uddin S Haque	(Appointed 25 November 2023) (Appointed 1 April 2023)
Charity number	1158631	
Principal address	163 Woodborough Road Nottingham NG3 1AX	
Independent examiner	PKF Smith Cooper Limited 2 Lace Market Square Nottingham NG1 1PB	

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

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THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016)

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

Objectives and activities

The charity and its property are managed and administered by a committee comprising the officers and other members elected in accordance with the Constitution. The officers and other members of the committee are the trustees of the charity and in the Constitution are together called 'the trustees'. The charity has a chairperson, secretary and a treasurer.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on Education and learning.

The objects of the charity (objects) are, without reference to race, sex, disability, creed or social background, for the benefit of children, young people and adults in Nottinghamshire and other counties in the East Midlands:

1. The advancement of amateur sport for children, young people and adults to participate in boxing and other leisure-time activities so that they might grow to maturity as individuals and trustees of society and so that their conditions of life may be improved
2. To act as a resource for children, young people and adults by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - a. advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - b. advancing education in such ways as the trustees think fit;
 - c. the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment;
3. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. (For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community).

The promotion of equality and diversity for the public benefit and the elimination of discrimination on the grounds of race, religion, gender, sexual orientation or disability. Advancing education and raising awareness in equality and diversity and promoting activities to foster understanding between people from diverse backgrounds.

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

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

During this reporting period the socio-economic environment continues to affect our communities. We do not underestimate the pressures felt by them, whether this be due to cost of living or cuts to statutory services, we know the negative impact is significant. That said, MBF remains as a beacon in the community for support in whatever guise.

However, the building in Nottingham continues to cause concern. The list of repairs continues to grow against a backdrop of increased rent proposals. Repairs are not minor. They include whole new flooring, continuous decontamination due to mould however, we remain resolute that we retain a safe and secure environment for the community of Nottingham. At a strategic level MBF (together with Switch Up CIC) continue to be engaged in a well-developed program of work to locate, purchase and build a new location. The trustees are keen to ensure this plan is supported.

We are proud of the support we offer at MBF. We have had great success in boxing with several athletes achieving awards across the United Kingdom. We have many examples supporting those in crisis and making a positive impact in building a positive future.

Regarding funding, we continue to apply for and secure additional grants, but this work needs to continue.

Financial review

The Marcellus Baz Foundation entered the year with a healthy balance on its account £377,623 and continue to operate efficiently ending the year on £509,588 of which all was unrestricted. The organisation received a donation of £145,635 (2023: £54,671) from Switch Up CIC, which was a continuation of the close and supportive relationship between two organisations. Switch Up continues to fund the lease of the gym and act as an employer for MBF's coaches and other staff. Income increased to £266,489 (2023: £146,342) along with expenditure to £134,524 (2023: £111,455). This saw an increase in operating surplus to £131,965 (2023: decrease of £34,887)

Reserves policy

The board review the reserves of the charity periodically.

The boards aim is to maintain unrestricted general reserves of approximately 6 months expenditure in order to mitigate the risk of any such periods of reduced or non-income or unforeseen expenditure. Furthermore, the board transferred £450,000 from the unrestricted fund to restricted. This restricted fund will be used for the development of a community facility for the organisation.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements, Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charity set up under a Constitution dated 22 September 2014. The registered charity number is 1158631. The principal object of the charity is the promotion of community participation in healthy recreation in particular by the provision of facilities for boxing, for the benefit of the inhabitants of Nottingham and surrounding areas.

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

M Baz

J Smalley, Chair

M McGrath

R Pender

F Uddin

(Appointed 25 November 2023)

S Haque

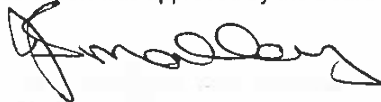
(Appointed 1 April 2023)

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. The Constitution states:

- The charity in general meeting must elect the officers and the other trustees.
- The trustees may appoint any person who is willing to act as a trustee. They may also appoint trustees to act as officers but must not appoint a person to be an officer if a person has already been elected or appointed to that office and has not vacated the office.
- Each of the trustees must retire with effect from the conclusion of the annual general meeting next after his or her appointment but are eligible for re-election at that annual general meeting.
- No-one may be elected a trustee or an officer at any general meeting unless prior to the meeting the charity is given a notice that:
 - is signed by a member entitled to vote at the meeting;
 - states the member's intention to propose at the appointment of a person as a trustee or as an officer;
 - is signed by the person who is to be proposed to show his or her willingness to be appointed.
- The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with the Constitution as the maximum number of trustees.

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

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



J Smalley, Chair

Trustee

Dated: 10 January 2025

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

I report to the trustees on my examination of the financial statements of The Marcellus Baz Foundation (Formally Nottingham School of Boxing) (the charity) for the year ended 31 March 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.



Sarah Flear ACA
for and on behalf of
PKF Smith Cooper Limited

2 Lace Market Square
Nottingham
NG1 1PB

Dated: 10 January 2025

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

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

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	2	235,669	-	235,669	117,516
Charitable activities	3	30,820	-	30,820	28,826
Total income		<u>266,489</u>	<u>-</u>	<u>266,489</u>	<u>146,342</u>
Expenditure on:					
Charitable activities	4	134,524	-	134,524	111,455
Net incoming resources before transfers		<u>131,965</u>	<u>-</u>	<u>131,965</u>	<u>34,887</u>
Gross transfers between funds		(450,000)	450,000	-	-
Net (expenditure)/income for the year/ Net movement in funds		<u>(318,035)</u>	<u>450,000</u>	<u>131,965</u>	<u>34,887</u>
Fund balances at 1 April 2023		377,623	-	377,623	342,736
Fund balances at 31 March 2024		<u><u>59,588</u></u>	<u><u>450,000</u></u>	<u><u>509,588</u></u>	<u><u>377,623</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

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

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	9		7,413		6,891
Current assets					
Debtors	10	195,635		54,671	
Cash at bank and in hand		314,866		320,999	
		510,501		375,670	
Creditors: amounts falling due within one year	11	(8,326)		(4,938)	
Net current assets			502,175		370,732
Total assets less current liabilities			509,588		377,623
Net assets excluding pension liability			509,588		377,623
The funds of the charity					
Restricted income funds	12	450,000		-	
Unrestricted funds	13	59,588		377,623	
		509,588		377,623	

The financial statements were approved by the trustees on 10 January 2025


 J Smalley, Chair
 Trustee

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Marcellus Baz Foundation (Formally Nottingham School of Boxing) is a charity set up under a Constitution dated 22 September 2014. The registered number is 1158631. The registered office is 163 Woodborough Road, Nottingham, NG3 1AX.

1.1 Accounting convention

The accounts have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. The principal accounting policies adopted are set out below.

The trustees note that events surrounding Covid-19 have introduced additional risks for many entities. The trustees remain confident that the charity is well placed to mitigate any additional risks arising. The trustees believe strong cash reserves held and additional funding available to the charity are sufficient to provide additional levels of risk mitigation such that the trustees are confident that Covid-19 will not adversely affect the on-going viability of the charity.

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 unless the funds have been designated for other purposes.

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 Incoming resources

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.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial costs borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Other income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost, 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:

Sports equipment	15% on cost
Computers	33% on cost

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.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.8 Financial instruments

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.

Derecognition of financial liabilities

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

2 Donations and legacies

	2024 £	2023 £
Donations and gifts	211,871	73,564
Grant income	23,798	43,952
	<u>235,669</u>	<u>117,516</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fee income	<u>30,820</u>	<u>28,826</u>

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	Direct costs 2024 £	Support costs 2024 £	Total 2024 £	Total 2023 £
Recharged staff costs	76,430	-	76,430	72,305
Depreciation and impairment	1,833	-	1,833	1,337
Fees	5,872	-	5,872	6,052
Boxing and sports kit	164	-	164	91
Events	-	2	2	3
Donations	-	-	-	1,000
Legal and professional fees	8,526	-	8,526	991
Rent	12,000	-	12,000	14,115
Sundries	-	2,311	2,311	1,892
Travel and accommodation	-	865	865	703
Equipment	-	-	-	645
Coaching and mentoring	-	13,948	13,948	1,025
Boxing education and training	-	260	260	-
Office and general administrative costs	-	1,511	1,511	1,795
Independent examination fee	-	2,262	2,262	9,501
Repairs and maintenance	-	8,540	8,540	-
	<u>104,825</u>	<u>29,699</u>	<u>134,524</u>	<u>111,455</u>
	<u>104,825</u>	<u>29,699</u>	<u>134,524</u>	<u>111,455</u>

5 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>1,833</u>	<u>1,337</u>

6 Trustees

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

None of the trustees received any reimbursements of expenses during the year.

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Employees

There were no employees during the year.

Recharged employment costs	2024	2023
	£	£
Recharged salaries	76,430	72,305
	<u> </u>	<u> </u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Sports equipment	Computers	Total
	£	£	£
Cost			
At 1 April 2023	11,295	5,494	16,789
Additions	2,355	-	2,355
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	13,650	5,494	19,144
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2023	5,696	4,202	9,898
Depreciation charged in the year	1,267	566	1,833
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	6,963	4,768	11,731
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2024	6,687	726	7,413
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	5,599	1,292	6,891
	<u> </u>	<u> </u>	<u> </u>

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	195,635	54,671
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	8,326	4,938
	<u> </u>	<u> </u>

THE MARCELLUS BAZ FOUNDATION (FORMALLY NOTTINGHAM SCHOOL OF BOXING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	-	-
	<u> </u>	<u> </u>

Other related party transactions

Included within unrestricted donations are amounts from Switch Up C.I.C totalling £145,635 (2023: £54,671).

The Marcellus Baz Foundation

England & Wales - Charity number 1158631

Accounts

Charity registration number 1158631

NOTTINGHAM SCHOOL OF BOXING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
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NOTTINGHAM SCHOOL OF BOXING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Baz, Chair J Smalley M McGrath R J Pender
Charlty number	1158631
Principal address	163 Woodborough Road Nottingham NG3 1AX
Independent examiner	PKF Smith Cooper Limited 2 Lace Market Square Nottingham NG1 1PB

NOTTINGHAM SCHOOL OF BOXING

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NOTTINGHAM SCHOOL OF BOXING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016)

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

Objectives and activities

The charity and its property are managed and administered by a committee comprising the officers and other members elected in accordance with the Constitution. The officers and other members of the committee are the trustees of the charity and in the Constitution are together called 'the trustees'. The charity has a chairperson, secretary and a treasurer.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on Education and learning.

The objects of the charity (objects) are, without reference to race, sex, disability, creed or social background, for the benefit of children, young people and adults in Nottinghamshire and other counties in the East Midlands:

1. The advancement of amateur sport for children, young people and adults to participate in boxing and other leisure-time activities so that they might grow to maturity as individuals and trustees of society and so that their conditions of life may be improved
2. To act as a resource for children, young people and adults by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
 - a. advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - b. advancing education in such ways as the trustees think fit;
 - c. the relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment;
3. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. (For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community).

The promotion of equality and diversity for the public benefit and the elimination of discrimination on the grounds of race, religion, gender, sexual orientation or disability. Advancing education and raising awareness in equality and diversity and promoting activities to foster understanding between people from diverse backgrounds.

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

NOTTINGHAM SCHOOL OF BOXING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

During the past 12 months, following the full reopening after covid, the cost of living crisis took hold across our communities. The pressures felt by families and the community is unlike anything they have felt before. The gym continued to be safe space for all boxers and non boxers whereby working closely with Switch Up, we again provided support through the community appeal.

Inside the gym, it has been a difficult year due to the condition of the gym. The building that we currently inhabit has developed numerous defects and working with the Pakistan Centre has been challenging due to their lack of funds. At the end of the year, working with businesses we managed to provide a solution and fix the floor. Looking ahead to 2023/24, we look forward to getting back to a fully functioning space, with new equipment and an environment to create champions in the ring. As highlighted last year, strategically we need to think about our long term future at our current location. The trustees are keen to ensure that we have room to expand and working with Switch Up, deliver the services needed to the community in a high quality space.

In the community we had to reduce our delivery due to cuts in funding at the City Council. This year we have only delivered in two additional communities however the number of school boxing increased by 50%. We are aware that funding from the City Council will continue to reduce as the area based grants programme comes to an end.

This year it has been significantly easier to develop both the boxers and coaches due to being fully operational. All sessions take place without any covid restrictions. Coaches have had the opportunity to learn from other and each other to provide more high quality sessions. Our boxers have been back in competition alongside training with other gyms to widen the experience of our boxers.

This last year has presented challenges for us to overcome but we have secured additional grants to grow our work and we are looking forward to what 2023/24 brings.

Financial review

Nottingham School of Boxing entered the year with a healthy balance on its account £342,736 and continue to operate efficiently ending the year on £377,623 of which all was unrestricted. The organisation received a donation of £54,671 (2022: £33,463) from Switch Up CIC, which was a continuation of the close and supportive relationship between two organisations. Switch Up continues to fund the lease of the gym and act as an employer for NSB's coaches and other staff. Income increased to £146,341 (2022: £104,659) along with expenditure to £111,454 (2022: £67,945). This saw a decrease in operating surplus to £34,887 (2022: £36,714).

Reserves policy

The board review the reserves of the charity periodically.

The boards aim is to maintain unrestricted general reserves of approximately 6 months expenditure £70,000 in order to mitigate the risk of any such periods of reduced or non-income or unforeseen expenditure. Furthermore, the board aims to create a fund within unrestricted general reserves of £300,000 that will be for the development of a community facility for the organization.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charity set up under a Constitution dated 22 September 2014. The registered charity number is 1158631. The principal object of the charity is the promotion of community participation in healthy recreation in particular by the provision of facilities for boxing, for the benefit of the inhabitants of Nottingham and surrounding areas.

NOTTINGHAM SCHOOL OF BOXING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

M Baz, Chair
J Smalley
M McGrath
R J Pender

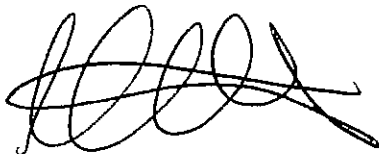
The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. The Constitution states:

- The charity in general meeting must elect the officers and the other trustees.
- The trustees may appoint any person who is willing to act as a trustee. They may also appoint trustees to act as officers but must not appoint a person to be an officer if a person has already been elected or appointed to that office and has not vacated the office.
- Each of the trustees must retire with effect from the conclusion of the annual general meeting next after his or her appointment but are eligible for re-election at that annual general meeting.
- No-one may be elected a trustee or an officer at any general meeting unless prior to the meeting the charity is given a notice that:
 - is signed by a member entitled to vote at the meeting;
 - states the member's intention to propose at the appointment of a person as a trustee or as an officer;
 - Is signed by the person who is to be proposed to show his or her willingness to be appointed.
- The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with the Constitution as the maximum number of trustees.

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

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

M Baz, Chair
Trustee
Dated: 27 September 2023



NOTTINGHAM SCHOOL OF BOXING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NOTTINGHAM SCHOOL OF BOXING

I report to the trustees on my examination of the financial statements of Nottingham School of Boxing (the charity) for the year ended 31 March 2023.

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.

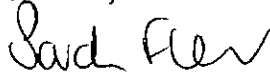
Independent examiner's statement

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.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.



Sarah Flear ACA

for and on behalf of
PKF Smith Cooper Limited

2 Lace Market Square
Nottingham
NG1 1PB

Dated: 27 September 2023

NOTTINGHAM SCHOOL OF BOXING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	117,516	78,184
Charitable activities	3	28,825	26,474
Other income	4	-	1
Total income		<u>146,341</u>	<u>104,659</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>111,454</u>	<u>67,945</u>
Net income for the year/ Net movement in funds		34,887	36,714
Fund balances at 1 April 2022		<u>342,736</u>	<u>306,022</u>
Fund balances at 31 March 2023		<u><u>377,623</u></u>	<u><u>342,736</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NOTTINGHAM SCHOOL OF BOXING

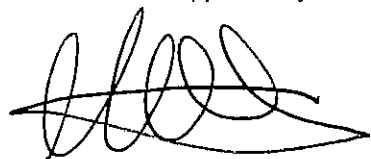
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		6,891		2,016
Current assets					
Debtors	9	54,671		33,463	
Cash at bank and in hand		320,999		308,937	
		<u>375,670</u>		<u>342,400</u>	
Creditors: amounts falling due within one year	10	<u>(4,938)</u>		<u>(1,680)</u>	
Net current assets			<u>370,732</u>		<u>340,720</u>
Total assets less current liabilities			<u><u>377,623</u></u>		<u><u>342,736</u></u>
Income funds					
Unrestricted funds			<u>377,623</u>		<u>342,736</u>
			<u><u>377,623</u></u>		<u><u>342,736</u></u>

The financial statements were approved by the Trustees on 27 September 2023

M Baz, Chair
Trustee



NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity Information

Nottingham School of Boxing is a charity set up under a Constitution dated 22 September 2014. The registered number is 1158631. The registered office is 163 Woodborough Road, Nottingham, NG3 1AX.

1.1 Accounting convention

The accounts have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. The principal accounting policies adopted are set out below.

The trustees note that events surrounding Covid-19 have introduced additional risks for many entities. The trustees remain confident that the charity is well placed to mitigate any additional risks arising. The trustees believe strong cash reserves held and additional funding available to the charity are sufficient to provide additional levels of risk mitigation such that the trustees are confident that Covid-19 will not adversely affect the on-going viability of the charity.

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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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 Incoming resources

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.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial costs borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Other income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost, 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:

Sports equipment	15% on cost
Computers	33% on cost

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.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.8 Financial Instruments

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.

Derecognition of financial liabilities

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

2 Donations and legacies

	2023 £	2022 £
Donations and gifts	73,564	53,184
Grant Income	43,952	25,000
	<u>117,516</u>	<u>78,184</u>

3 Charitable activities

	2023 £	2022 £
Fee income	<u>28,825</u>	<u>26,474</u>

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Other Income

	2023 £	2022 £
Other income	-	1

5 Charitable activities

	Direct costs 2023 £	Support costs 2023 £	Total 2023 £	Total 2022 £
Recharged staff costs	72,305	-	72,305	49,114
Depreciation and impairment	1,337	-	1,337	927
Fees	834	-	834	407
Boxing and sports kit	1,358	-	1,358	1,992
Legal and professional fees	4,728	-	4,728	3,069
Rent	12,000	-	12,000	6,488
Sundries	-	1,983	1,983	1,335
Travel and accommodation	-	403	403	131
Equipment	-	6,052	6,052	-
Office and general administrative costs	-	8,264	8,264	2,125
Independent examination fee	-	1,890	1,890	1,776
Volunteer expenses	-	300	300	155
General expenses	-	-	-	426
	<u>92,562</u>	<u>18,892</u>	<u>111,454</u>	<u>67,945</u>
	<u>92,562</u>	<u>18,892</u>	<u>111,454</u>	<u>67,945</u>

6 Trustees

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

None of the trustees received any reimbursements of expenses during the year.

7 Employees

There were no employees during the year.

	2023 £	2022 £
Recharged employment costs		
Recharged salaries	72,305	49,114

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Tangible fixed assets	Sports equipment £	Computers £	Total £
Cost			
At 1 April 2022	5,850	4,727	10,577
Additions	5,445	767	6,212
At 31 March 2023	<u>11,295</u>	<u>5,494</u>	<u>16,789</u>
Depreciation and impairment			
At 1 April 2022	4,756	3,805	8,561
Depreciation charged in the year	940	397	1,337
At 31 March 2023	<u>5,696</u>	<u>4,202</u>	<u>9,898</u>
Carrying amount			
At 31 March 2023	<u>5,599</u>	<u>1,292</u>	<u>6,891</u>
At 31 March 2022	<u>1,094</u>	<u>922</u>	<u>2,016</u>
9 Debtors		2023	2022
Amounts falling due within one year:		£	£
Other debtors		<u>54,671</u>	<u>33,463</u>
10 Creditors: amounts falling due within one year		2023	2022
		£	£
Accruals		<u>4,938</u>	<u>1,680</u>
11 Analysis of net assets between funds		Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets		6,891	2,016
Current assets/(liabilities)		370,732	340,720
		<u>377,623</u>	<u>342,736</u>

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	-	-

Other related party transactions

Included within unrestricted donations are amounts from Switch Up C.I.C totalling £54,671 (2022: £33,463).

The Marcellus Baz Foundation

England & Wales - Charity number 1158631

Accounts

Charity registration number 1158631

NOTTINGHAM SCHOOL OF BOXING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

NOTTINGHAM SCHOOL OF BOXING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Baz, Chair J Smalley M McGrath R J Pender
Charity number	1158631
Principal address	163 Woodborough Road Nottingham NG3 1AX
Independent examiner	PKF Smith Cooper Limited 2 Lace Market Square Nottingham NG1 1PB

NOTTINGHAM SCHOOL OF BOXING

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Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

NOTTINGHAM SCHOOL OF BOXING

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the period ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016)

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

Objectives and activities

The charity and its property are managed and administered by a committee comprising the officers and other members elected in accordance with the Constitution. The officers and other members of the committee are the trustees of the charity and in the Constitution are together called 'the trustees'. The charity has a chairperson, secretary and a treasurer.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on Education and learning.

The charity's purposes include the promotion of community participation in healthy recreation in particular by the provision of facilities for boxing, for the benefit of inhabitants of Nottingham and surrounding areas.

The promotion of equality and diversity for the public benefit and the elimination of discrimination on the grounds of race, religion, gender, sexual orientation or disability. Advancing education and raising awareness in equality and diversity and promoting activities to foster understanding between people from diverse backgrounds.

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

Achievements and performance

During the past 12 months, we have faced unprecedented times due to the Covid-19 pandemic and like the majority of organisations in the UK had to close our doors. However, due to our partnership with Switch Up, the gym was allowed to open partially to support vulnerable young people. The gym created a safe place for young people to meet with their mentors, under covid restrictions and guidance to maintain continuity and support.

As the year continued and various restrictions were placed upon us at different times, we adapted quickly to ensure that we could provide our members with opportunities. Firstly, we created and delivered online content through boxing classes delivered on Zoom. These were very popular, especially for our juniors and also had an unintended consequence of creating new members. These continued until restrictions were eased and working to England Boxing's guidance the gym opened up in between lockdown 1 and 2 and then again between 2 and 3. During these periods we had to adapt and provide safe sessions. After the final lockdown we were able to take a progressive approach to opening fully and managed to connect with our members and people flooded back, hungry to become active again.

Alongside the work at the gym, coaches were still delivering lessons in schools within the parameters allowed. Firstly online and then gradually going back into schools. Unfortunately, many schools stopped provision but working with Mansfield Primary Academy and Seely School on the Youth Endowment Fund programme saw lessons continue. Moving into the new school year we have secured work in schools and aim to grow this throughout the year.

NOTTINGHAM SCHOOL OF BOXING

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

Within our outreach work through the Area Based Grants programme, this again had to stop as facilities across the city were closed. However, in April these restarted and continue to attract a number of young people. These weekly sessions provide boxing free of charge to four of the most deprived areas of Nottingham. Looking ahead, we are already aware that the funding available from our local areas may change and so for the 22/23 year may require new funding to continue.

During this past year, it has given us the opportunity to reflect and provide ourselves with much needed strategic planning time. We continue to work with the owners of the Pakistan Centre to secure a long term lease. This lease will enable us to secure investment and also look at the opportunities where we can invest. We have grown within the local community to be much more than a boxing club and this potential needs to be realised with a long term vision. Working closely with Switch Up we can provide our local community of St Ann's and other key areas with services that are much needed. We will of course, ensure the existing work carried out by the charity remains unaffected and any diversification adds value.

Within the workforce, we have spend time working with coaches to upskill and ensure we meet the various compliances. This was challenging during a lockdown but we have managed to maintain our workforce and through word of mouth attracted new volunteers that add considerable value to the team. This year, after the third lockdown, we employed our first full time coach to support the recovery. This is a big step and shows our commitment to driving the organisation forward and engaging with more individuals.

Financial review

Nottingham School of Boxing entered the year with a healthy balance on its account £307,384 and continue to operate efficiently ending the year on £308,520 of which all was unrestricted. The organisation received a donation of £Nil (2021: £168,555) from Switch Up CIC, which was a continuation of the close and supportive relationship between two organisations. Switch Up continues to fund the lease of the gym and act as an employer for NSB's coaches and other staff.

Reserves policies

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 between twelve and eighteen month's expenditure. 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.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charity set up under a Constitution dated 22 September 2014. The registered charity number is 1158631. The principal object of the charity is the promotion of community participation in healthy recreation in particular by the provision of facilities for boxing, for the benefit of the inhabitants of Nottingham and surrounding areas.

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

M Baz, Chair
J Smalley
M McGrath
R J Pender

NOTTINGHAM SCHOOL OF BOXING

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. The Constitution states:

- The charity in general meeting must elect the officers and the other trustees.
- The trustees may appoint any person who is willing to act as a trustee. They may also appoint trustees to act as officers but must not appoint a person to be an officer if a person has already been elected or appointed to that office and has not vacated the office.
- Each of the trustees must retire with effect from the conclusion of the annual general meeting next after his or her appointment but are eligible for re-election at that annual general meeting.
- No-one may be elected a trustee or an officer at any general meeting unless prior to the meeting the charity is given a notice that:
 - is signed by a member entitled to vote at the meeting;
 - states the member's intention to propose at the appointment of a person as a trustee or as an officer;
 - is signed by the person who is to be proposed to show his or her willingness to be appointed.
- The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with the Constitution as the maximum number of trustees.

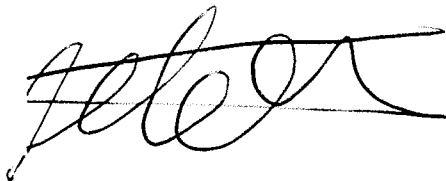
None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

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

M Baz, Chair

Trustee

Dated: 17 November 2022

A handwritten signature in black ink, appearing to be 'M Baz', written over a horizontal line.

NOTTINGHAM SCHOOL OF BOXING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NOTTINGHAM SCHOOL OF BOXING

I report to the trustees on my examination of the financial statements of Nottingham School of Boxing (the charity) for the period ended 31 March 2022.

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.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.



Sarah Flear ACA

for and on behalf of
PKF Smith Cooper Limited

2 Lace Market Square
Nottingham
NG1 1PB

Dated: 17 November 2022

NOTTINGHAM SCHOOL OF BOXING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes				
Income from:					
Donations and legacies	2	78,184	174,373	-	174,373
Charitable activities	3	26,474	16,545	13,558	30,103
Other income	4	1	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		104,659	190,918	13,558	204,476
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Charitable activities	5	67,945	4,574	14,225	18,799
		<hr/>	<hr/>	<hr/>	<hr/>
Net income for the year/ Net movement in funds		36,714	186,344	(667)	185,677
Fund balances at 1 July 2021		306,022	119,678	667	120,345
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 31 March 2022		342,736	306,022	-	306,022
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

NOTTINGHAM SCHOOL OF BOXING

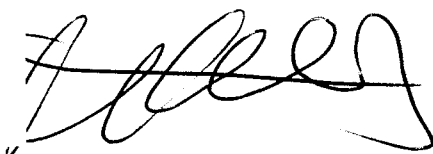
BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		2,016		1,995
Current assets					
Debtors	9	33,463		-	
Cash at bank and in hand		308,937		307,387	
		<u>342,400</u>		<u>307,387</u>	
Creditors: amounts falling due within one year	10	(1,680)		(3,360)	
Net current assets			340,720		304,027
Total assets less current liabilities			<u>342,736</u>		<u>306,022</u>
Income funds					
Unrestricted funds			342,736		306,022
			<u>342,736</u>		<u>306,022</u>

The financial statements were approved by the Trustees on 17 November 2022

M Baz, Chair
Trustee



NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Nottingham School of Boxing is a charity set up under a Constitution dated 22 September 2014. The registered number is 1158631. The registered office is 163 Woodborough Road, Nottingham, NG3 1AX.

1.1 Accounting convention

The accounts have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. The principal accounting policies adopted are set out below.

The trustees note that events surrounding Covid-19 have introduced additional risks for many entities. The trustees remain confident that the charity is well placed to mitigate any additional risks arising. The trustees believe strong cash reserves held and additional funding available to the charity are sufficient to provide additional levels of risk mitigation such that the trustees are confident that Covid-19 will not adversely affect the on-going viability of the charity.

1.2 Change in reporting period

The charity has changed its accounting reference date to the 31 March 2022 to bring the year end in line with the business cycle of the charity and therefore the financial statements report results for a 9 month period.

1.3 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.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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.

1.5 Incoming resources

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.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial costs borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Other income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

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.

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost, 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:

Sports equipment	15% on cost
Computers	33% on cost

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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.

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

2 Donations and legacies

	2022 £	2021 £
Donations and gifts	53,184	174,373
Grant income	25,000	-
	<u>78,184</u>	<u>174,373</u>

3 Charitable activities

	2022 £	2021 £
Fee income	26,474	16,545
Grant income	-	13,558
	<u>26,474</u>	<u>30,103</u>
Analysis by fund		
Unrestricted funds	26,474	16,545
Restricted funds	-	13,558

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

4 Other income

	2022 £	2021 £
Other income	1	-

5 Charitable activities

	Direct costs 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Recharged staff costs	49,114	-	49,114	12,572
Depreciation and impairment	927	-	927	1,631
Fees	407	-	407	192
Boxing and sports kit	1,992	-	1,992	1,634
Legal and professional fees	3,069	-	3,069	-
Rent	6,488	-	6,488	750
Sundries	-	1,335	1,335	-
Travel and accommodation	-	131	131	-
Office and general administrative costs	-	2,125	2,125	65
Independent examination fee	-	1,776	1,776	1,740
Volunteer expenses	-	155	155	20
General expenses	-	426	426	195
	<u>61,997</u>	<u>5,948</u>	<u>67,945</u>	<u>18,799</u>
	<u>61,997</u>	<u>5,948</u>	<u>67,945</u>	<u>18,799</u>
Analysis by fund				
Unrestricted funds	61,997	5,948	67,945	4,574
Restricted funds	-	-	-	14,225
	<u>61,997</u>	<u>5,948</u>	<u>67,945</u>	<u>14,225</u>
For the period ended 30 June 2021				
Unrestricted funds	2,554	2,020		4,574
Restricted funds	13,557	668		14,225
	<u>16,111</u>	<u>2,688</u>		<u>18,799</u>

6 Trustees

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

None of the trustees received any reimbursements of expenses during the year.

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

7 Employees

There were no employees during the period.

Recharged employment costs	2022	2021
	£	£
Recharged salaries	49,114	12,572

8 Tangible fixed assets

	Sports equipment	Computers	Total
	£	£	£
Cost			
At 1 July 2021	5,850	3,779	9,629
Additions	-	948	948
At 31 March 2022	5,850	4,727	10,577
Depreciation and impairment			
At 1 July 2021	3,878	3,756	7,634
Depreciation charged in the period	878	49	927
At 31 March 2022	4,756	3,805	8,561
Carrying amount			
At 31 March 2022	1,094	922	2,016
At 30 June 2021	1,972	23	1,995

9 Debtors

Amounts falling due within one year:	2022	2021
	£	£
Other debtors	33,463	-

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	-	1,680
Accruals	1,680	1,680

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2022

11 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	2,016	1,995	-	1,995
Current assets/(liabilities)	340,720	304,027	-	304,027
	<u>342,736</u>	<u>306,022</u>	<u>-</u>	<u>306,022</u>

12 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>-</u>	<u>-</u>

Other related party transactions

Included within unrestricted donations are amounts from Switch Up C.I.C totalling £33,463 (2021: £168,555).

The Marcellus Baz Foundation

England & Wales - Charity number 1158631

Accounts

Charity Registration No. 1158631

NOTTINGHAM SCHOOL OF BOXING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

NOTTINGHAM SCHOOL OF BOXING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Baz, Chair J Smalley M McGrath R J Pender
Charity number	1158631
Principal address	163 Woodborough Road Nottingham NG3 1AX
Independent examiner	PKF Smith Cooper Limited 2 Lace Market Square Nottingham NG1 1PB

NOTTINGHAM SCHOOL OF BOXING

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NOTTINGHAM SCHOOL OF BOXING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report and financial statements for the year ended 30 June 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016)

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

Objectives and activities

The charity and its property are managed and administered by a committee comprising the officers and other members elected in accordance with the Constitution. The officers and other members of the committee are the trustees of the charity and in the Constitution are together called 'the trustees'. The charity has a chairperson, secretary and a treasurer.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on Education and learning.

The charity's purposes include the promotion of community participation in healthy recreation in particular by the provision of facilities for boxing, for the benefit of inhabitants of Nottingham and surrounding areas.

The promotion of equality and diversity for the public benefit and the elimination of discrimination on the grounds of race, religion, gender, sexual orientation or disability. Advancing education and raising awareness in equality and diversity and promoting activities to foster understanding between people from diverse backgrounds.

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

Achievements and performance

During the past 12 months, we have faced unprecedented times due to the Covid-19 pandemic and like the majority of organisations in the UK had to close our doors. However, due to our partnership with Switch Up, the gym was allowed to open partially to support vulnerable young people. The gym created a safe place for young people to meet with their mentors, under covid restrictions and guidance to maintain continuity and support.

As the year continued and various restrictions were placed upon us at different times, we adapted quickly to ensure that we could provide our members with opportunities. Firstly, we created and delivered online content through boxing classes delivered on Zoom. These were very popular, especially for our juniors and also had an unintended consequence of creating new members. These continued until restrictions were eased and working to England Boxing's guidance the gym opened up in between lockdown 1 and 2 and then again between 2 and 3. During these periods we had to adapt and provide safe sessions. After the final lockdown we were able to take a progressive approach to opening fully and managed to connect with our members and people flooded back, hungry to become active again.

Alongside the work at the gym, coaches were still delivering lessons in schools within the parameters allowed. Firstly online and then gradually going back into schools. Unfortunately, many schools stopped provision but working with Mansfield Primary Academy and Seely School on the Youth Endowment Fund programme saw lessons continue. Moving into the new school year we have secured work in schools and aim to grow this throughout the year.

NOTTINGHAM SCHOOL OF BOXING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Within our outreach work through the Area Based Grants programme, this again had to stop as facilities across the city were closed. However, in April these restarted and continue to attract a number of young people. These weekly sessions provide boxing free of charge to four of the most deprived areas of Nottingham. Looking ahead, we are already aware that the funding available from our local areas may change and so for the 22/23 year may require new funding to continue.

During this past year, it has given us the opportunity to reflect and provide ourselves with much needed strategic planning time. We continue to work with the owners of the Pakistan Centre to secure a long term lease. This lease will enable us to secure investment and also look at the opportunities where we can invest. We have grown within the local community to be much more than a boxing club and this potential needs to be realised with a long term vision. Working closely with Switch Up we can provide our local community of St Ann's and other key areas with services that are much needed. We will of course, ensure the existing work carried out by the charity remains unaffected and any diversification adds value.

Within the workforce, we have spend time working with coaches to upskill and ensure we meet the various compliances. This was challenging during a lockdown but we have managed to maintain our workforce and through word of mouth attracted new volunteers that add considerable value to the team. This year, after the third lockdown, we employed our first full time coach to support the recovery. This is a big step and shows our commitment to driving the organisation forward and engaging with more individuals.

Financial review

Nottingham School of Boxing entered the year with a healthy balance on its account £121,135 and continue to operate efficiently ending the year on £307,384 of which £306,022 was unrestricted. The organisation received a donation of £168,555 (2020: £Nil) from Switch Up CIC, which was a continuation of the close and supportive relationship between two organisations. Switch Up continues to fund the lease of the gym and act as an employer for NSB's coaches and other staff.

Reserves policies

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 between twelve and eighteen month's expenditure. 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.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements, Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charity set up under a Constitution dated 22 September 2014. The registered charity number is 1158631. The principal object of the charity is the promotion of community participation in healthy recreation in particular by the provision of facilities for boxing, for the benefit of the inhabitants of Nottingham and surrounding areas.

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

M Baz, Chair

J Smalley

M McGrath

J Williams

R J Pender

(Resigned 28 October 2020)

NOTTINGHAM SCHOOL OF BOXING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. The Constitution states:

- The charity in general meeting must elect the officers and the other trustees.
- The trustees may appoint any person who is willing to act as a trustee. They may also appoint trustees to act as officers but must not appoint a person to be an officer if a person has already been elected or appointed to that office and has not vacated the office.
- Each of the trustees must retire with effect from the conclusion of the annual general meeting next after his or her appointment but are eligible for re-election at that annual general meeting.
- No-one may be elected a trustee or an officer at any general meeting unless prior to the meeting the charity is given a notice that:
 - is signed by a member entitled to vote at the meeting;
 - states the member's intention to propose at the appointment of a person as a trustee or as an officer;
 - is signed by the person who is to be proposed to show his or her willingness to be appointed.
- The appointment of a trustee, whether by the charity in general meeting or by the other trustees, must not cause the number of trustees to exceed any number fixed in accordance with the Constitution as the maximum number of trustees.

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

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

M Baz, Chair

Trustee

Dated: 30 November 2021



NOTTINGHAM SCHOOL OF BOXING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NOTTINGHAM SCHOOL OF BOXING

I report to the trustees on my examination of the financial statements of Nottingham School of Boxing (the charity) for the year ended 30 June 2021.

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.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.



Sarah Flear ACA
for and on behalf of
PKF Smith Cooper Limited

2 Lace Market Square
Nottingham
NG1 1PB

Dated: 30 November 2021

NOTTINGHAM SCHOOL OF BOXING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	174,373	-	174,373	10,477	-	10,477
Charitable activities	3	16,545	13,558	30,103	16,034	11,442	27,476
Other income	4	-	-	-	2,624	-	2,624
Total income		190,918	13,558	204,476	29,135	11,442	40,577
Expenditure on:							
Charitable activities	5	4,574	14,225	18,799	19,108	12,109	31,217
Gross transfers between funds		-	-	-	11,536	(11,536)	-
Net income/(expenditure) for the year/ Net movement in funds		186,344	(667)	185,677	21,563	(12,203)	9,360
Fund balances at 1 July 2020		119,678	667	120,345	98,115	12,870	110,985
Fund balances at 30 June 2021		306,022	-	306,022	119,678	667	120,345

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NOTTINGHAM SCHOOL OF BOXING

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		1,995		3,625
Current assets					
Cash at bank and in hand		307,387		121,138	
Creditors: amounts falling due within one year	9	<u>(3,360)</u>		<u>(4,418)</u>	
Net current assets			304,027		116,720
Total assets less current liabilities			<u>306,022</u>		<u>120,345</u>
Income funds					
Restricted funds	10		-		667
Unrestricted funds			306,022		119,678
			<u>306,022</u>		<u>120,345</u>

The financial statements were approved by the Trustees on 30 November 2021

M Baz, Chair
Trustee



NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

Nottingham School of Boxing is a charity set up under a Constitution dated 22 September 2014. The registered number is 1158631. The registered office is 163 Woodborough Road, Nottingham, NG3 1AX.

1.1 Accounting convention

The accounts have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. The principal accounting policies adopted are set out below.

The trustees note that events surrounding Covid-19 have introduced additional risks for many entities. The trustees remain confident that the charity is well placed to mitigate any additional risks arising. The trustees believe strong cash reserves held and additional funding available to the charity are sufficient to provide additional levels of risk mitigation such that the trustees are confident that Covid-19 will not adversely affect the on-going viability of the charity.

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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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 Incoming resources

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.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measureable. No income is recognised where there is no financial costs borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Other income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost, 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:

Sports equipment	15% on cost
Computers	33% on cost

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 net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

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.

Derecognition of financial liabilities

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

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

2 Donations and legacies

	2021 £	2020 £
Donations and gifts	174,373	10,477

3 Charitable activities

	2021 £	2020 £
Fee income	16,545	16,034
Grant income	13,558	11,442
	<u>30,103</u>	<u>27,476</u>
Analysis by fund		
Unrestricted funds	16,545	16,034
Restricted funds	13,558	11,442
	<u>30,103</u>	<u>27,476</u>

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Other income

	2021 £	2020 £
Other income	-	2,624

5 Charitable activities

	Direct costs 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Recharged staff costs	12,572	-	12,572	8,056
Depreciation and impairment	963	668	1,631	2,057
Fees	192	-	192	3,534
Boxing and sports kit	1,634	-	1,634	4,746
Rent	750	-	750	5,050
Coaching and mentoring	-	-	-	4,452
Boxing education and training	-	-	-	142
Office and general administrative costs	-	65	65	1,010
Independent examination fee	-	1,740	1,740	1,680
Volunteer expenses	-	20	20	270
General expenses	-	195	195	220
	<u>16,111</u>	<u>2,688</u>	<u>18,799</u>	<u>31,217</u>
	<u>16,111</u>	<u>2,688</u>	<u>18,799</u>	<u>31,217</u>
Analysis by fund				
Unrestricted funds	2,554	2,020	4,574	19,108
Restricted funds	13,557	668	14,225	12,109
	<u>16,111</u>	<u>2,688</u>	<u>18,799</u>	<u>31,217</u>
For the year ended 30 June 2020				
Unrestricted funds	16,720	2,388		19,108
Restricted funds	11,175	934		12,109
	<u>27,895</u>	<u>3,322</u>		<u>31,217</u>

6 Trustees

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

None of the trustees received any reimbursements of expenses during the year.

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7 Employees

There were no employees during the year.

Recharged employment costs	2021 £	2020 £
Recharged salaries	12,572	8,056

8 Tangible fixed assets

	Sports equipment £	Computers £	Total £
Cost			
At 1 July 2020	5,850	3,779	9,629
At 30 June 2021	5,850	3,779	9,629
Depreciation and impairment			
At 1 July 2020	3,000	3,004	6,004
Depreciation charged in the year	878	752	1,630
At 30 June 2021	3,878	3,756	7,634
Carrying amount			
At 30 June 2021	1,972	23	1,995
At 30 June 2020	2,850	775	3,625

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Deferred income	-	1,058
Other creditors	1,680	1,680
Accruals	1,680	1,680
	3,360	4,418

NOTTINGHAM SCHOOL OF BOXING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 July 2019	Resources expended	Transfers	Balance at 1 July 2020	Resources expended	Balance at 30 June 2021
	£	£	£	£	£	£
Winfred Eileen Kemp Trust	2,500	-	(2,500)	-	-	-
Awards for All	2,705	-	(2,705)	-	-	-
Children in Need	5,665	-	(5,665)	-	-	-
Groundwork	2,000	(667)	(666)	667	(667)	-
	<u>12,870</u>	<u>(667)</u>	<u>(11,536)</u>	<u>667</u>	<u>(667)</u>	<u>-</u>

A transfer of £11,536 was made to transfer funds from restricted to unrestricted as the funding had been spent in full in previous periods but the costs had been reported through unrestricted funds.

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 30 June 2021 are represented by:						
Tangible assets	1,995	-	1,995	2,462	667	3,625
Current assets/ (liabilities)	304,027	-	304,027	116,720	-	116,720
	<u>306,022</u>	<u>-</u>	<u>306,022</u>	<u>119,182</u>	<u>667</u>	<u>120,345</u>

12 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	<u>-</u>	<u>-</u>

Other related party transactions

Included within unrestricted donations are amounts from Switch Up C.I.C totalling £168,55 (2020: £Nil).