

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

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

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# **NOTTINGHAM SCHOOL OF BOXING**

## **CONTENTS**

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	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

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# **NOTTINGHAM SCHOOL OF BOXING**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 JUNE 2021***

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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**

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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

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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 £
<b>Income from:</b>							
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
<b>Total income</b>		<b>190,918</b>	<b>13,558</b>	<b>204,476</b>	<b>29,135</b>	<b>11,442</b>	<b>40,577</b>
<b>Expenditure on:</b>							
Charitable activities	5	4,574	14,225	18,799	19,108	12,109	31,217
Gross transfers between funds		-	-	-	11,536	(11,536)	-
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>186,344</b>	<b>(667)</b>	<b>185,677</b>	<b>21,563</b>	<b>(12,203)</b>	<b>9,360</b>
Fund balances at 1 July 2020		119,678	667	120,345	98,115	12,870	110,985
<b>Fund balances at 30 June 2021</b>		<b>306,022</b>	<b>-</b>	<b>306,022</b>	<b>119,678</b>	<b>667</b>	<b>120,345</b>

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

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**

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### **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**

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### **2 Donations and legacies**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations and gifts	174,373	10,477
	<u>174,373</u>	<u>10,477</u>

### **3 Charitable activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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
	16,111	2,688	18,799	31,217
	16,111	2,688	18,799	31,217
<b>Analysis by fund</b>				
Unrestricted funds	2,554	2,020	4,574	19,108
Restricted funds	13,557	668	14,225	12,109
	16,111	2,688	18,799	31,217
<b>For the year ended 30 June 2020</b>				
Unrestricted funds	16,720	2,388		19,108
Restricted funds	11,175	934		12,109
	27,895	3,322		31,217

### 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 £
<b>Cost</b>			
At 1 July 2020	5,850	3,779	9,629
At 30 June 2021	5,850	3,779	9,629
<b>Depreciation and impairment</b>			
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
<b>Carrying amount</b>			
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 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 June 2021 are represented by:						
Tangible assets	1,995	-	1,995	2,462	667	3,625
Current assets/ (liabilities)	<u>304,027</u>	<u>-</u>	<u>304,027</u>	<u>116,720</u>	<u>-</u>	<u>116,720</u>
	<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).