

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**BETHNAL GREEN  
WEIGHTLIFTING CLUB**

(Charitable Incorporated Organisation)

**CHARITY REGISTRATION No: 1163424**

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**CONTENTS**

Page 3                      Legal and Administrative Information

Pages 4 to 7              Trustee's Report

Page 8                      Statement of Financial Activities

Page 9                      Balance Sheet

Pages 10 to 15            Notes to the Accounts

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1163424
<b>WORKING NAMES</b>	BGWLC
<b>DATE OF REGISTRATION</b>	4th September 2015
<b>START OF FINANCIAL YEAR</b>	1st January 2021
<b>END OF FINANCIAL YEAR</b>	31st December 2021
<b>TRUSTEES AT 31ST DECEMBER 2020</b>	Mr A.D. Docker Mr M.R. Bass Mr M.J. Roach Mrs O.M. De Kaye Mr T. Adair Mr E.H. Parkes Mr M.S. Bass Mr N. Harvey

The existing trustees appoint any new trustees following the provisions of the CIO's governing instrument.

<b>LEGAL STATUS</b>	Charitable Incorporated Organisation
<b>GOVERNING INSTRUMENT</b>	CIO - Association Registered 4th September 2015

**OBJECTS**

- I.** TO ADVANCE AMATEUR SPORT FOR THE PUBLIC BENEFIT IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING FACILITIES AND COACHING FOR STRENGTH SPORTS.
- II.** TO RELIEVE THOSE IN NEED BY REASON OF OLD AGE BY PROVIDING FACILITIES AND INSTRUCTION IN MOVEMENT AND STRENGTH RETENTION.
- III.** TO RELIEVE THOSE IN NEED BY REASON OF ILL HEALTH BY PROVIDING FACILITIES AND INSTRUCTION IN MOVEMENT AND STRENGTH REHABILITATION.
- IV.** TO PROMOTE HEALTH BY PROVIDING PRACTICAL INSTRUCTION TO THE HEALTH COMMUNITY IN STRENGTH DEVELOPMENT PRACTICES.
- V.** TO PROMOTE THE PHYSICAL EDUCATION AND DEVELOPMENT OF YOUNG PEOPLE BY PROVIDING FACILITIES AND INSTRUCTION IN STRENGTH TRAINING.

<b>CORRESPONDENCE ADDRESS</b>	35 Redcliffe Gardens Ilford London IG1 3HG
-------------------------------	---

<b>BANKERS</b>	HSBC Bank Plc 465 Bethnal Green Road Bethnal Green E2 9QW
----------------	--

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Introduction**

The Trustees present their report and financial statement for the period ending 31 December 2021.

This report is presented in accordance with the Charities SORP (FRS 102) issued in July 2014 and Update Bulletin 1 issued in February 2016. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the Charity's Constitution.

The Charity is a Charitable Incorporated Organisation (CIO) governed according to the Constitution registered on 4 September 2015. The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2005;
- make judgments and accounting estimates that are reasonable and prudent;
- departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Objectives and Activities**

**Purposes of the CIO**

- To advance amateur sport for the public benefit in particular but not exclusively by providing facilities and coaching for strength sports.
- To relieve those in need by reason of Old Age by providing facilities and instruction in movement and strength retention.
- To relieve those in need by reason of ill health by providing facilities and instruction in movement and strength rehabilitation.
- To promote health by providing practical instruction to the health community in strength development practices.
- To promote the physical education and development of young people by providing facilities and instruction in strength training.

**Main Activities**

The majority of the CIO's activities are concerned with providing training and maintaining the facility in which we provide the training.

**Policy on Grant Making**

The CIO does not make grants.

Some travel expenses are reimbursed for coaches who accompany club members to competitions.

**Policy on Social Investment**

The CIO does not make social investments.

**Contribution made by Volunteers**

Numerous members of the CIO volunteer to help with our activities.

We have several well-qualified volunteer coaches who act in a supporting capacity to our professional coaches. We have members who have qualified as referees in the primary strength sports and who supervise competitions to national standard.

We also rely on volunteers for all management and administration functions.

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**TRUSTEES REPORT (Continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Achievements and Performance**

As a consequence of the ongoing COVID-19 pandemic, we were obliged to close our facility for the first quarter of the year – indoor gyms were considered a high risk environment and were subject to longer restrictions than many other services. As in 2020, we continued to provide remote coaching services to members who were training at home during the lockdowns and this helped keep momentum through the uncertain period. With re-opening we were able to quickly re-establish regular training sessions and we were pleased to see so many of our service users return.

With the loss of so much training revenue last year, we began the year in a far worse financial position than in previous year. With the continuing uncertainty around the COVID-19 pandemic we took actions to cut costs and we were able to significantly reduce our outgoings while continuing to offer a level of service that the Trustees believe meets our charitable goals. We are confident that, given no further lengthy lockdowns, this is a sustainable financial balance.

**Financial Review**

**Position at End of Financial Year**

The results for the year and financial position are set out in the Profit and Loss Account on page 8 and the Balance Sheet on page 9 of the accounts provided.

Total incoming resources were £22,624 (2019: £22,504).

Resources expended were £29,733 (2019: £49,810).

The net deficit for this year was £7,109 (2019: £27,306).

Funds Carried Forward were £11,401 (2019: £18,510).

**Reserves**

**Brief Statement of the CIO's Policy on Reserves**

The Trustees review the policy on reserves and set targets at least once per annum with reference to the guidance and terminology published by the Charity Commission. The policy is also reviewed, when warranted by changes in risk assessment or business plans. The review includes unrestricted funds, designated funds and tangible fixed assets. Transfers to and from funds are authorised by the Trustees acting as a whole.

Such reserves as we hold are principally concerned with the CIO's ability to maintain properly equipped Gym premises in which to conduct our activities.

A general reserve equal to at least 6 months of operating expenditure is appropriate to bridge short term effects and/or negotiate alternative sources of resourcing. The General Reserve is that part of unrestricted funds that are freely available to spend, i.e. excluding designated funds and tangible fixed assets.

As the lease is still subject to negotiation, our current assumptions are based on the nominal commercial rent of the premises. We will adjust once a concrete lease is established.

**Funding Sources**

**Grants and Donations**

The CIO is currently not in receipt of any grants or donations.

**Income from Charitable Trading**

Members who choose to make use of the CIO's training facilities pay daily or monthly training fees. This is our principal source of operating income.

**Employees**

The CIO has no employees. The majority of coaching is provided by suitably qualified independent subcontractors (as is conventional practice in the fitness industry). Some (suitably qualified) members provide additional coaching on a volunteer basis.

All management and administration functions are provided by volunteer members.

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**TRUSTEES REPORT (Continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Principal Risks**

The CIO maintains a gym (229 Bethnal Green Road, London, E2 6AB) where our activities are principally conducted. As a result of a change in the way that Tower Hamlets Borough Council manages their property portfolio, the lease for the premises is under negotiation. While there is every reason to expect that the final agreement will reflect the non-commercial nature of the CIO, the worst-case scenario is that a full commercial lease will be required. This would pose a serious financial threat to the CIO's ongoing viability.

The COVID-19 pandemic has seriously impacted the CIO's main current source of income – training and membership fees. Should pandemic conditions and their associated lockdowns continue, the Trustees will have to assess whether it is even possible for the CIO to continue providing services.

**Accounting Policies**

The accounts provided have been prepared in accordance with

- UK Generally Accepted Accounting Practice
- The Charities SORP (FRS 102) (July 2014) and Update Bulletin 1 (February 2016)
- The Charities Act 2011

The CIO was registered on 04 September 2015, to take forward the work of an existing unincorporated organisation. Assets, liabilities and funds were transferred.

**Material Future Commitments**

The Trustees have no material future commitments as at 31 December 2021 other than those shown in the accounts.

**Structure, Governance and Management**

Bethnal Green Weightlifting Club is constituted as a CIO on the Association Model. The governing document is registered with the Charity Commission and is also available directly from the Club.

The affairs of the CIO are managed by the Charity Trustees. There must be at least 3 and not more than 12 Trustees. Trustees are selected by election to a 3-year term. All members of the CIO are eligible to vote on Trustees. The Members or Trustees may appoint new Trustees at any time provided that new Trustees appointed by Trustees must retire (and may be re-appointed) at the next AGM.

Decisions are made by simple majority of votes at a meeting of Trustees or by resolution made in writing or in electronic form and agreed by all Trustees.

Induction of Trustees is overseen by the Secretary.

**Reference and Administrative Details**

The CIO's full name is "Bethnal Green Weightlifting Club" - which is also sometimes abbreviated to BGWLC.

The Charity Number is: 1163424

**The Principal Contact Address of the Charity is:**

Mr M.S. Bass  
35 Redcliffe Gardens  
Ilford  
London  
IG1 3HG

**Trustees**

Mr A.D. Docker  
Mr M.R. Bass  
Mr M.J. Roach  
Mrs O.M. De Kaye  
Mr T. Adair  
Mr E.H. Parkes  
Mr M.S. Bass  
Mr N. Harvey

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**TRUSTEES REPORT (Continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Trustees Responsibilities**

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with the relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on ..... 2/5/23 .....

Signed on their behalf by Trustee .....  .....

Printed Name:

NEAL HARVEY

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b>INCOMING RESOURCES</b>				
<b>Incoming Resources from Generated Funds</b>				
Donations, Legacies and Similar Income	<b>3a</b>	0	-	0
Charitable Activities	<b>3b</b>	22,624	-	22,624
<b>TOTAL INCOMING RESOURCES</b>		<b>22,624</b>	<b>-</b>	<b>22,624</b>
<b>RESOURCES EXPENDED</b>				
<b>Costs of Generating Funds</b>				
Cost of Charitable Activities	<b>4a</b>	29,651	-	29,651
Governance Costs	<b>4b</b>	82	-	82
<b>TOTAL RESOURCES EXPENDED</b>		<b>29,733</b>	<b>-</b>	<b>29,733</b>
<b>NET INCOMING (OUTGOING) RESOURCES</b>		<b>(7,109)</b>	<b>-</b>	<b>(7,109)</b>
Funds Brought Forward		18,510	-	18,510
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>11,401</b>	<b>-</b>	<b>11,401</b>

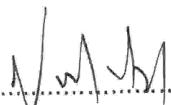


**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b>Fixed Assets</b>				
Tangible Assets	2	-	-	-
Investments	6	-	-	-
<b>Total Fixed Assets</b>		-	-	-
<b>Current Assets</b>				
Debtors & Prepayments	8	-	-	-
Cash at Bank and in Hand	7	11,401	-	11,401
<b>Total Current Assets</b>		11,401	-	11,401
Creditors: amounts falling due within one year	9	0	-	0
<b>NET CURRENT ASSETS</b>		11,401	-	11,401
<b>Total Assets less current liabilities</b>		11,401	-	11,401
Creditors: amounts falling due in more than one year	10	-	-	-
<b>NET ASSETS</b>		11,401	-	11,401
<b>Funds of the Charity</b>				
General Funds		11,401	-	11,401
Restricted Funds	5	-	-	-
<b>Total Funds</b>		11,401	-	11,401

Approved by the Trustees on 2/5/23

Signed on their behalf by Trustee 

Printed Name: NEAL HARVEY

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**1. ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

**Basis of preparation:**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

**Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

**Recognition of Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Incoming Resources with Related expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

**Grants and Donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

**Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

**Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services has been delivered.

**Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the CIO or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the CIO.

Gifts in kind for use by the CIO are included in the SOFA as income receivable.

**Volunteer Help**

The value of any voluntary help received is not included in the accounts and is described in the Report of the Trustees.

**Donated Services and Facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the CIO is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the CIO of the service or facility received.

**Investment Income**

This is included in the accounts when receivable.

**Investment Gains and Losses**

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**1. ACCOUNTING POLICIES (continued)**

**Expenditure and Liabilities**

**Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources.

**Governance Costs**

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

**Grants with Performance Conditions**

Where the CIO gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

**Grants Payable without Performance Conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the CIO.

**Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

**Pensions**

Pension contributions are charged to the Statement of Financial Activities as they become payable.

**Unrestricted funds**

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

**Restricted funds**

These funds are where the donor has specified a purpose for the donation made.

**Fixed Assets**

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

**Depreciation Expense**

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings & Equipment	25% - Reducing Balance Basis
--------------------------------	------------------------------

There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

**2. TANGIBLE FIXED ASSETS**

The CIO held no fixed assets investments during this or the previous financial period.

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**3. INCOMING RESOURCES**

	Unrestricted Funds £	Restricted Funds £	<b>Total 2021 £</b>
<b>a) Donations, Legacies &amp; Similar Income</b>			
Grants Received	0	-	0
	<b>0</b>	<b>-</b>	<b>0</b>
<b>b) Charitable Activities</b>			
Membership & Training Fees	21,614	-	21,614
Hire Fees	0	-	0
Competition Fees	350	-	350
Competition Reimbursement	660	-	660
BP Subsidy	0	-	0
	<b>22,624</b>	<b>-</b>	<b>22,624</b>

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**4. RESOURCES EXPENDED**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b>a) Cost of Charitable Activities</b>			
Competition Costs	520	-	520
Equipment Costs	363	-	363
Licenses & Subscriptions	45	-	45
Merchandising Costs	0	-	0
Printing, Postage & Stationery	0	-	0
Repairs & Maintenance	566	-	566
Sub Contractor Costs	26,850	-	26,850
Sundry Expenses	300	-	300
Telephone & Internet	247	-	247
Travel & Subsistence	0	-	0
Volunteer Training Costs	0	-	0
Insurance	760	-	760
	<u>29,651</u>	<u>-</u>	<u>29,651</u>
<b>b) Governance Costs</b>			
Banking & Accountancy Fees	82	-	82
	<u>82</u>	<u>-</u>	<u>82</u>

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**5. RESTRICTED FUNDS**

The CIO held no restricted funds during this financial period.

**6. INVESTMENTS**

The CIO held no fixed assets investments during this financial period.

**7. CASH AT BANK AND IN HAND**

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £	Total 31-Dec-20 £
Current Account – HSBC	9,934	-	9,934	17,156
PayPal	1,467	-	1,467	1,353
	<u>11,401</u>	<u>0</u>	<u>11,401</u>	<u>18,509</u>

**8. DEBTORS AND PREPAYMENTS**

The CIO held no debtors during this financial period

**9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR**

The CIO held no relevant liabilities during this financial period.

**10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR**

The CIO held no long term liabilities during this financial period.

**11. STAFF COSTS AND NUMBERS**

The CIO employed no members of staff during this or the previous financial period.

**12. TRUSTEES AND OTHER RELATED PARTIES**

Trustee, Martin Bass received payment for professional coaching services of £23,700 in 2021.

No other payments were made to trustees or any persons connected with them during this financial period. No other material transaction took place between the organisation and a trustee or any person connected with them.

**BETHNAL GREEN WEIGHTLIFTING CLUB**  
(Charitable Incorporated Organisation)

**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**13. RISK ASSESSMENT**

The Trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

**14. RESERVES POLICY**

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

**15. PUBLIC BENEFIT**

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.