

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

**BETHNAL GREEN
WEIGHTLIFTING CLUB**

(CHARITABLE INCORPORATED ORGANISATION)

CHARITY REGISTRATION NUMBER 1163424

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester, West Sussex
PO20 7EG

**BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
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FOR THE YEAR ENDED 31ST DECEMBER 2023**

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**BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER	1163424
WORKING NAMES	BGWLC
START OF FINANCIAL YEAR	01 January 2023
END OF FINANCIAL YEAR	31 December 2023
TRUSTEES AT 31 DECEMBER 2022	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 laid out in the CIO's governing instrument.

LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO - Association Registered 4th September 2015
REGISTRATION DATE	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.

CORRESPONDENCE ADDRESS	35 Redcliffe Ilford London IG1 3HG
PRIMARY BANKERS	HSBC Bank Plc 465 Bethnal E2 9QW
INDEPENDENT EXAMINER	Zita Derbak Independent Examiners Ltd The Grain Store Hills Barns Appledram Lane South Chichester, West Sussex PO20 7EG

**BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Objectives and Activities

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

The trustees have had regard to the guidance issued by the Charity Commission on public benefit. The CIO does not make grants. Some travel expenses are reimbursed for coaches who accompany club members to competitions. The CIO does not make social investments.

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.

Achievements and Performance

Throughout the year we were able to continue to deliver the services which we have established. The training facility was open all year round and we ran an average of 10 training sessions per week. We supported more than 200 individuals in regular training throughout the year and accommodated several hundred more in hosted competitions.

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 7 and the Balance Sheet on page 8 of the accounts provided.

Total incoming resources were £39,944 (2022: £46,141).

Resources expended were £41,423 (2022: £42,716).

The deficit for this year was £1,479 (2022: Surplus of £3,424).

Funds Carried Forward were £13,346 (2022: £14,825).

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 till 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.

Principal Risk

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.

BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

Responsibilities of Trustees

The Charities Act 2022 requires the Board of 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 its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments 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 the financial statements on the going concern basis unless it is inappropriate to presume charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2022. 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 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 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.....10/2/26.....

Signed on their behalf by Trustee.....

Printed Name: NEAL HARVEY

**BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Report to the trustees/ members of Bethnal Green Weightlifting Club on the accounts for the year ended 31st December 2023 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2022 Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting 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

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Zita Derbak MAAT AATQB
Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester, West Sussex
PO20 7EG

Sign: 

Date: 11.02.2026

BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES					
Donations & Legacies	3a	-	-	-	-
Charitable Activities	3b	39,944	-	39,944	46,141
TOTAL INCOMING RESOURCES		39,944	-	39,944	46,141
EXPENDITURE					
Costs of Charitable Activities	4a	39,630	-	39,630	41,566
Costs of Generating Funds	4b	1,793	-	1,793	1,151
RESOURCES EXPENDED		41,423	-	41,423	42,716
NET INCOMING/(OUTGOING) RESOURCES		(1,479)	-	(1,479)	3,424
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		(1,479)	-	(1,479)	3,424
Balances Brought Forward		14,825	-	14,825	11,401
BALANCES CARRIED FORWARD		13,346	-	13,346	14,825

All of the Charity's operations are classed as continuing operations.

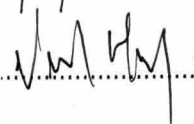
The notes form part of these financial statements, found on pages:9 to 13

BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 DECEMBER 2023

		Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Assets	Notes				
Tangible Assets	2	-	-	-	-
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at bank and in hand	7	14,428	-	14,428	15,875
Total Current Assets		14,428	-	14,428	15,875
Creditors: amounts falling due within one year	9	1,032	-	1,032	1,050
NET CURRENT ASSETS		13,396	-	13,396	14,825
TOTAL ASSETS less current liabilities		13,396	-	13,396	14,825
Creditors: amounts falling due in one year	10	-	-	-	-
NET ASSETS		13,396	-	13,396	14,825
FUNDS OF THE CHARITY					
General Funds		13,346	-	13,346	14,825
Restricted funds	5	-	-	-	-
TOTAL FUNDS		13,346	-	13,346	14,825

The financial statements on pages 7 and 8 were approved, authorised and signed on their behalf by:

Approved by the Trustees on 10/2/26

Signed on their behalf by Trustee 

Print Name: NEAL HARVEY

**BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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 (Charities SORP - FRS 102) 2nd addition effective 1 January 2019 and with the Charities Act 2022.

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.

This page does not form part of the statutory financial statements

**BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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.

Fund Accounting

Funds held by the charity are either:

1. Unrestricted funds

These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.

2. Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the CIO.

3. Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

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

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
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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.

This page does not form part of the statutory financial statements

BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a) Donations & Legacies				
Grants received	-	-	-	-
	-	-	-	-
b) Incoming from Charitable Activities				
Membership & Training Fees	35,573	-	35,573	40,302
Hosting Fees	4,371	-	4,371	5,779
Accountancy Fees refunds	-	-	-	59
	39,944	-	39,944	46,141

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
a) Charitable Activities				
Competition costs	3,755	-	3,755	2,259
Equipment Costs	3,054	-	3,054	4,071
Hosting Costs	-	-	-	2,157
Insurance Costs	908	-	908	840
Licenses & Subscriptions	70	-	70	10
Membership & Training Fees Refunds	-	-	-	253
Repairs & Maintenance	485	-	485	492
Sub Contactor Costs	29,940	-	29,940	30,100
Sundry Expenses	123	-	123	165
Telephone & Internet	31	-	31	26
Training Costs	-	-	-	-
Travel & Subsistence	150	-	150	-
Governance costs:-				
Accountancy Fee	142	-	142	368
Independent examination Fee	972	-	972	825
	39,630	-	39,630	41,566
b) Cost of Generating Funds				
Merchandising Costs	1,793	-	1,793	1,151
	1,793	-	1,793	1,151

This page does not form part of the statutory financial statements

BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

5. RESTRICTED FUNDS

The CIO held no Restricted Funds during this or the previous financial period.

6. INVESTMENTS

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

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Current Account-HSBC	13,056	-	13,056	14,503
Paypal	1,372	-	1,372	1,372
	14,428	-	14,428	15,875

8. DEBTORS AND PREPAYMENTS

The CIO held no Debtors during this or the previous financial period.

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Independent Examiner's Fee	1,032	-	1,032	1,050
	1,032	-	1,032	1,050

This page does not form part of the statutory financial statements

**BETHNAL GREEN WEIGHTLIFTING CLUB
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

The CIO held no long term liabilities during this or the previous 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

Trustees Mr M Bass received £26,000 and Mr M Roach received £300 for their coaching services in the financial period. No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them (2022: Nil.)

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.