

REGISTERED COMPANY NUMBER: 09594221 (England and Wales)
REGISTERED CHARITY NUMBER: 1166302

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021
FOR
GRIMSBY AMATEUR BOXING CLUB LIMITED

GRIMSBY AMATEUR BOXING CLUB LIMITED

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FOR THE YEAR ENDED 31 MAY 2021

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of community participation in healthy recreation in particular by the provision of facilities for community amateur boxing.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit and complied with section 17(5) of the 2011 Charities Act when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees/Directors consider how planned activities will contribute to the aims and objectives they have set.

Volunteers

The charity is solely dependant on a team of volunteers without whose commitment the charity could not operate. The value of services donated by volunteers is not included in the statement of financial activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continues to aid the advancement of health through recreation for the community by meeting the needs of various groups and making the best use of the resources available to us.

During the year the boxing club has seen an increase in female members.

The trustees decided to re-arrange the layout of the gents changing and toilet area to incorporate a changing area and new toilet for female members and to install a hot water system in the gym.

FINANCIAL REVIEW

Reserves policy

The trustees monitor income and expenditure on a regular basis to ensure reserves are held at an adequate level.

FUTURE PLANS

The charity seeks to continue to maintain and develop its existing provision of facilities.

The trustees also decided to try to increase new members by beginning a yoga class once a week.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Articles of Association adopted on 1 February 2016, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09594221 (England and Wales)

Registered Charity number

1166302

Registered office

The Old Scouts Hut
Ainslie Street
GRIMSBY
DN32 0LX

Trustees

Mr. K Blackett
Mr M I Johnson (resigned 8.6.21)
Mr D Morgan
Mrs L Raworth
Mr D Raworth

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

C. M. Tams
A.C.A.
Smethurst & Co LLP
12 Abbey Road
GRIMSBY
DN32 0HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Grimsby Amateur Boxing Club Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....
Mr D Raworth - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GRIMSBY AMATEUR BOXING CLUB LIMITED (REGISTERED NUMBER: 09594221)**

Independent examiner's report to the trustees of Grimsby Amateur Boxing Club Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

C. M. Tams
A.C.A.
Smethurst & Co LLP
12 Abbey Road
GRIMSBY
DN32 0HL

Date:

GRIMSBY AMATEUR BOXING CLUB LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.5.21 Total funds £	31.5.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		450	-	450	910
Charitable activities					
Core		30,308	11,347	41,655	5,898
Other income		50	-	50	-
Total		30,808	11,347	42,155	6,808
EXPENDITURE ON					
Charitable activities					
Core		18,548	8,975	27,523	7,533
NET INCOME/(EXPENDITURE)		12,260	2,372	14,632	(725)
RECONCILIATION OF FUNDS					
Total funds brought forward		13,254	-	13,254	13,979
TOTAL FUNDS CARRIED FORWARD		25,514	2,372	27,886	13,254

The notes form part of these financial statements

BALANCE SHEET**31 MAY 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.5.21 Total funds £	31.5.20 Total funds £
FIXED ASSETS					
Tangible assets	5	4,614	-	4,614	5,052
CURRENT ASSETS					
Stocks	6	150	-	150	150
Debtors	7	2,814	2,372	5,186	-
Cash at bank and in hand		18,404	-	18,404	8,514
		21,368	2,372	23,740	8,664
CREDITORS					
Amounts falling due within one year	8	(468)	-	(468)	(462)
NET CURRENT ASSETS		20,900	2,372	23,272	8,202
TOTAL ASSETS LESS CURRENT LIABILITIES		25,514	2,372	27,886	13,254
NET ASSETS		25,514	2,372	27,886	13,254
FUNDS	9				
Unrestricted funds				25,514	13,254
Restricted funds				2,372	-
TOTAL FUNDS				27,886	13,254

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
Mr D Raworth - Trustee

GRIMSBY AMATEUR BOXING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Tangible fixed assets

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

Fixtures and fittings - 15% Reducing Balance

The policy of the charitable company is to capitalise items costing in excess of £250.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation 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.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.5.21	31.5.20
	£	£
Depreciation - owned assets	798	892
	<u> </u>	<u> </u>

GRIMSBY AMATEUR BOXING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	910	-	910
Charitable activities			
Core	5,898	-	5,898
Total	<u>6,808</u>	<u>-</u>	<u>6,808</u>
EXPENDITURE ON			
Charitable activities			
Core	7,533	-	7,533
NET INCOME/(EXPENDITURE)	<u>(725)</u>	<u>-</u>	<u>(725)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	13,979	-	13,979
TOTAL FUNDS CARRIED FORWARD	<u><u>13,254</u></u>	<u><u>-</u></u>	<u><u>13,254</u></u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 June 2020	9,909
Additions	360
At 31 May 2021	<u>10,269</u>
DEPRECIATION	
At 1 June 2020	4,857
Charge for year	798
At 31 May 2021	<u>5,655</u>
NET BOOK VALUE	
At 31 May 2021	<u><u>4,614</u></u>
At 31 May 2020	<u><u>5,052</u></u>

GRIMSBY AMATEUR BOXING CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

6. STOCKS

	31.5.21 £	31.5.20 £
Stocks	150	150
	<u>150</u>	<u>150</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Other debtors	5,186	-
	<u>5,186</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Other creditors	468	462
	<u>468</u>	<u>462</u>

9. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	13,254	12,260	25,514
Restricted funds			
Restricted	-	2,372	2,372
	<u>13,254</u>	<u>14,632</u>	<u>27,886</u>
TOTAL FUNDS	<u>13,254</u>	<u>14,632</u>	<u>27,886</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,808	(18,548)	12,260
Restricted funds			
Restricted	11,347	(8,975)	2,372
	<u>42,155</u>	<u>(27,523)</u>	<u>14,632</u>
TOTAL FUNDS	<u>42,155</u>	<u>(27,523)</u>	<u>14,632</u>

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	13,979	(725)	13,254
	<u>13,979</u>	<u>(725)</u>	<u>13,254</u>
TOTAL FUNDS	<u>13,979</u>	<u>(725)</u>	<u>13,254</u>

GRIMSBY AMATEUR BOXING CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,808	(7,533)	(725)
TOTAL FUNDS	<u>6,808</u>	<u>(7,533)</u>	<u>(725)</u>

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

	At 1.6.19 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	13,979	11,535	25,514
Restricted funds			
Restricted	-	2,372	2,372
TOTAL FUNDS	<u>13,979</u>	<u>13,907</u>	<u>27,886</u>

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	37,616	(26,081)	11,535
Restricted funds			
Restricted	11,347	(8,975)	2,372
TOTAL FUNDS	<u>48,963</u>	<u>(35,056)</u>	<u>13,907</u>

Restricted funds are grants received from England Boxing for building maintenance.

10. RELATED PARTY DISCLOSURES

During the year the five trustees received £150 gift vouchers in recognition of the voluntary coaching they provided at the gym.