

**THE ORME AMATEUR BOXING CLUB CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 9 JUNE 2021**

# THE ORME AMATEUR BOXING CLUB CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr Steven Woodvine  
Mrs Anna Woodvine  
Mr Mark Wright  
Mr John Cosgrove

**Charity number**

1174319

**Registered office**

Buckleys Row  
Pool Dam  
Newcastle-under-Lyme  
Staffordshire  
ST5 2RP

**Independent examiner**

C France  
Geens Limited  
68 Liverpool Road  
Stoke-on-Trent  
Staffordshire  
ST4 1BG

**Bankers**

National Westminster Bank Plc  
250 Bishopsgate  
London  
EC2M 4AA

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# THE ORME AMATEUR BOXING CLUB CIO

## CONTENTS

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	<b>Page</b>
Trustees Report report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

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# THE ORME AMATEUR BOXING CLUB CIO

## TRUSTEES REPORT REPORT

### *FOR THE YEAR ENDED 9 JUNE 2021*

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The trustees present their annual report and financial statements for the year ended 9 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

For the public benefit the promotion of community participation in healthy recreation for the benefit of the inhabitants of Staffordshire by the provision of facilities for Boxing.

Continue to build on the collaboration of both the knowledge base and practical skills of the staff team to enhance the quality of the club further. To provide training and development for all committee members and volunteers is available without charge.

To provide a safe environment for members to train and feel secure, particularly with young people who are vulnerable to anti-social behaviour or who might otherwise succumb to engaging in criminal activity by keeping them focused in sport.

To encourage young people to achieve excellence, self-confidence, self-achievement, promote peer support, whilst providing a positive alternative to crime and anti-social behaviour.

To provide activities that are affordable to the local community.

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

#### **Achievements and performance**

The Boxing Club remained closed as per government restrictions.

Although some of the restrictions were lifted to allow Boxing Clubs to open the Gyms committee & members felt that the rules & regulations to open up the Gym were not viable & the club encouraged all the members to follow government guidelines & carry out there own outdoor training to keep up there fitness levels & general well-being.

All of the clubs committee, boxing team & members stayed in touch & supported each other through these difficult times.

#### **Financial review**

The Charity does not have a reserves policy at present.

#### **Structure, governance and management**

The charity is a Charitable Incorporated Organisation that was formed on 18th August 2017.

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

Mr Steven Woodvine

Mrs Anna Woodvine

Mr Mark Wright

Mr John Cosgrove

# **THE ORME AMATEUR BOXING CLUB CIO**

## **TRUSTEES REPORT REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 9 JUNE 2021***

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There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or to appoint a new charity trustee.

At every annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, the the number nearest to one-third shall retire from office, but if there is only one charity trustee, he or she shall retire.

The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a trustee who has retired or been removed.

The charity trustees make available to each new charity trustee, on or before his or her first appointment a copy of the constitution, together with any amendments to it, and a copy of the latest annual report and statement of accounts.

The trustees report was approved by the Board of Trustees.

Mr Steven Woodvine

20 April 2022

# THE ORME AMATEUR BOXING CLUB CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ORME AMATEUR BOXING CLUB CIO

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I report to the trustees on my examination of the financial statements of The Orme Amateur Boxing Club CIO (the charity) for the year ended 9 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

**C France**

**For and behalf of**

**Geens Limited**

68 Liverpool Road

Stoke on Trent

Staffordshire

ST4 1BG

Dated: 20 April 2022

# THE ORME AMATEUR BOXING CLUB CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 9 JUNE 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations, grants and legacies	3	20,051	20,533
Charitable activities	4	-	3,370
<b>Total income</b>		<u>20,051</u>	<u>23,903</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	<u>7,782</u>	<u>21,624</u>
<b>Net income for the year/ Net movement in funds</b>		12,269	2,279
Fund balances at 10 June 2020		<u>158,768</u>	<u>156,489</u>
<b>Fund balances at 9 June 2021</b>		<u><u>171,037</u></u>	<u><u>158,768</u></u>

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

All income and expenditure derive from continuing activities.

# THE ORME AMATEUR BOXING CLUB CIO

## BALANCE SHEET

AS AT 9 JUNE 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	9		132,896		139,605
<b>Current assets</b>					
Cash at bank and in hand		38,381		19,933	
<b>Creditors: amounts falling due within one year</b>	10	(240)		(770)	
Net current assets			38,141		19,163
<b>Total assets less current liabilities</b>			171,037		158,768
<b>Income funds</b>					
Unrestricted funds			171,037		158,768
			171,037		158,768

The financial statements were approved by the Trustees on 20 April 2022

Mr Steven Woodvine  
Trustee



# THE ORME AMATEUR BOXING CLUB CIO

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 9 JUNE 2021**

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### **1 Accounting policies**

#### **Charity information**

The Orme Amateur Boxing Club CIO is a charitable incorporated organisation that was formed 18 August 2017.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities 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.

#### **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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE ORME AMATEUR BOXING CLUB CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 9 JUNE 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Freehold land and buildings	4% Straight line
Plant and equipment	25% reducing balance

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.

#### **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.

# THE ORME AMATEUR BOXING CLUB CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 9 JUNE 2021

### 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations, grants and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Grants received	20,051	20,533
	<u>20,051</u>	<u>20,533</u>
<b>Donations and gifts</b>		
<b>Grants receivable for core activities</b>		
Covid 19 council grant	19,051	10,000
Gym Extension project	-	9,873
Other grants	1,000	660
	<u>20,051</u>	<u>20,533</u>

# THE ORME AMATEUR BOXING CLUB CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 9 JUNE 2021

### 4 Charitable activities

	Charitable Income 2020 £
	Charitable Income 2020 £
Membership subscriptions and shows	3,370

### 5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Depreciation and impairment	6,709	6,966
Boxing show expenses	-	392
Licenses and subscriptions	148	1,013
Repairs and maintenance	-	107
Sundry expenses	110	124
Travel and subsistence	-	196
Utility costs	695	1,674
Gym extension cost	-	11,032
	7,662	21,504
Share of governance costs (see note 6)	120	120
	7,782	21,624

# THE ORME AMATEUR BOXING CLUB CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 9 JUNE 2021

### 6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	120	120	-	120	120
	<u>-</u>	<u>120</u>	<u>120</u>	<u>-</u>	<u>120</u>	<u>120</u>
	<u>-</u>	<u>120</u>	<u>120</u>	<u>-</u>	<u>120</u>	<u>120</u>
Analysed between Charitable activities	-	120	120	-	120	120
	<u>-</u>	<u>120</u>	<u>120</u>	<u>-</u>	<u>120</u>	<u>120</u>

Governance costs includes payments to the independent examiners fee of £120 (2020- £120).

### 7 Trustees

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

### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

# THE ORME AMATEUR BOXING CLUB CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 9 JUNE 2021

### 9 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
At 10 June 2020	148,383	5,498	153,881
At 9 June 2021	148,383	5,498	153,881
<b>Depreciation and impairment</b>			
At 10 June 2020	11,870	2,406	14,276
Depreciation charged in the year	5,935	774	6,709
At 9 June 2021	17,805	3,180	20,985
<b>Carrying amount</b>			
At 9 June 2021	130,578	2,318	132,896
At 9 June 2020	136,513	3,092	139,605

### 10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	240	770

### 11 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).