

Charity registration number 1174319

THE ORME AMATEUR BOXING CLUB CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 9 JUNE 2023

THE ORME AMATEUR BOXING CLUB CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Steven Woodvine Mrs Anna Woodvine Mr Mark Wright Mr Dean Fradley
Charity number	1174319
Registered office	Buckleys Row Pool Dam Newcastle-under-Lyme Staffordshire ST5 2TN
Independent examiner	C France Geens Limited Graphic House Stoke on Trent ST4 2PH

THE ORME AMATEUR BOXING CLUB CIO

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THE ORME AMATEUR BOXING CLUB CIO

TRUSTEES REPORT REPORT

FOR THE YEAR ENDED 9 JUNE 2023

The trustees present their annual report and financial statements for the year ended 9 June 2023.

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.

Achievements and performance

Significant activities and achievements against objectives

Orme Boxing Club travelled to 22 Boxing shows around the country during the period 2022 – 2023 season and boxed 14 registered boxers from the age of 10 to 34.

The club were extremely successful in the national novice championships with Anshib Kushal becoming a national champion at under 54kg.

Shay Johnston entered his first senior championships and became the elite midlands champion at under 86kg

The Boxing Club were successful in applying for £5,000.00 funding from the Together Fund which was applied for to use this money towards the running cost of the gym which would help to keep subs to a minimum.

Unfortunately the boxing club had issues with our energy suppliers Corona Energy. The company claimed that there had been a shortfall in electricity supply payments for the last several years and were invoicing the boxing club around £10,000.00, after frustrating communications with Corona Energy the club secretary made communication with citizen advise who advised that we should not make payment and we should communicate with Ofgem.

Ofgem advised that Corona energy could only claim 1 year of shortfall in payments under the back billing rules. Ofgem took over the case and eventually the case was closed with the Boxing club making the 1 year shortfall payment. Whilst the case was being investigated all payments were suspended as part of the process – Once resolved the boxing club also made payment for energy bills occurred during this period.

The boxing club decided to continue using Corona Energy as our suppliers due to being the most competitive although going forward regular meter reads and checks would be carried out.

There was no change of committee member.

THE ORME AMATEUR BOXING CLUB CIO

TRUSTEES REPORT REPORT (CONTINUED) FOR THE YEAR ENDED 9 JUNE 2023

Reserves policy

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 Dean Fradley

Recruitment and appointment of trustees

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.

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Mr Steven Woodvine

Date:

THE ORME AMATEUR BOXING CLUB CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ORME AMATEUR BOXING CLUB CIO

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 2023.

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**

Graphic House
124 City Road
Stoke on Trent
ST4 2PH

Dated:

THE ORME AMATEUR BOXING CLUB CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 9 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	6,440	3,546
Charitable activities	4	11,838	9,335
Net expenditure and movement in funds		(5,398)	(5,789)
Reconciliation of funds:			
Fund balances at 10 June 2022		165,248	171,037
Fund balances at 9 June 2023		159,850	165,248

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		120,011		126,381
Current assets					
Cash at bank and in hand		40,157		39,023	
Creditors: amounts falling due within one year	10	318		156	
Net current assets			39,839		38,867
Total assets less current liabilities			159,850		165,248
The funds of the charity					
Unrestricted funds			159,850		165,248
			159,850		165,248

The financial statements were approved by the trustees on

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Mr Steven Woodvine
Trustee

THE ORME AMATEUR BOXING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 9 JUNE 2023

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 or grantors 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 2023

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 2023

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.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	-	1,500
Grants received	5,000	323
Membership fees	1,440	1,723
	<u>6,440</u>	<u>3,546</u>

THE ORME AMATEUR BOXING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 9 JUNE 2023

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts		
Charity sponsorship	-	1,500
	<u>-</u>	<u>1,500</u>
	<u>-</u>	<u>1,500</u>
Grants receivable for core activities		
Lottery fund	5,000	323
	<u>5,000</u>	<u>323</u>
	<u>5,000</u>	<u>323</u>

4 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Depreciation and impairment	6,370	6,515
Licenses and subscriptions	659	621
Repairs and maintenance	520	477
Sundry expenses	-	191
Travel and subsistence	70	248
Utility costs	3,757	1,097
	<u>11,376</u>	<u>9,149</u>
	<u>11,376</u>	<u>9,149</u>
Share of support and governance costs (see note 5)		
Governance	462	186
	<u>462</u>	<u>186</u>
	<u>11,838</u>	<u>9,335</u>
	<u>11,838</u>	<u>9,335</u>
Analysis by fund		
Unrestricted funds	11,838	9,335
	<u>11,838</u>	<u>9,335</u>
	<u>11,838</u>	<u>9,335</u>

THE ORME AMATEUR BOXING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 9 JUNE 2023

5 Support costs allocated to activities

	Charitable activities	Total
	2023	2022
	£	£
Governance	462	186
	=====	=====
	2023	2022
	£	£
Governance costs comprise:		
Independent examination fee	462	186
	=====	=====
	462	186
	=====	=====

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	=====	=====

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE ORME AMATEUR BOXING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 9 JUNE 2023

9 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 10 June 2022	148,383	5,498	153,881
At 9 June 2023	148,383	5,498	153,881
Depreciation and impairment			
At 10 June 2022	23,740	3,760	27,500
Depreciation charged in the year	5,935	435	6,370
At 9 June 2023	29,675	4,195	33,870
Carrying amount			
At 9 June 2023	118,708	1,303	120,011
At 9 June 2022	124,643	1,738	126,381

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	318	156

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 10 June 2022 £	Incoming resources £	Resources expended £	At 9 June 2023 £
General funds	165,248	6,440	(11,838)	159,850
Previous year:	At 10 June 2021 £	Incoming resources £	Resources expended £	At 9 June 2022 £
General funds	171,037	3,546	(9,335)	165,248

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).