

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2023
for
Timperley Amateur Boxing Club

Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Timperley Amateur Boxing Club

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for the Year Ended 31 October 2023

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Timperley Amateur Boxing Club

Report of the Trustees **for the Year Ended 31 October 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 October 2023. 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 objects of the charity are the promotion of community participation in healthy recreation for the benefit of the inhabitants of Timperley and the surrounding area of Trafford.

The charity also aims to promote, for the benefit of the inhabitants of Timperley and the surrounding area of Trafford, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities, by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of said inhabitants.

This is achieved by the provision of facilities for amateur boxing in particular but not exclusively, using boxing and its training techniques as a means of improving health and fitness and encouraging people to make healthy life choices.

Significant activities

In financial year ending 31 October 2023, the main aim of the Trustees was to oversee the build of the gym extension. The extension will allow Timperley ABC to be able to offer classes to more students, which will have an undoubted positive impact on the mental and physical wellbeing of young people in the local area. Building work commenced in January 2022, however, this unfortunately stopped in March 2022, due to issues with the structural engineer's drawings. The builder left site and, despite numerous promises, did not return. After a lot of hard work on the Trustees part, a new tender process has since taken place with a new builder appointed in December 2023. Further funding has been agreed via Sport England and the building work restarted in January 2024, with the build being almost complete at August 2024.

Achievement and performance

Charitable activities

The charity has provided boxing training for adults and children, as well as the provision of travel to competitions using usually the club minibus. This is not just for those taking part in the competition but also to encourage support for those taking part.

The charity has also the use of the facilities for fitness training for groups from local schools, as well as for children and young people who are not in education or training.

Financial review

Reserves policy

The trustees have reviewed the reserves of the charity and have concluded that to allow the charity to be managed efficiently and to continue its current activities, unrestricted reserves should be not less than six months anticipated expenditure. On this basis the current requirement is £10,500 (£2022 £12,600). The trustees have ring fenced £81,420 (2022 £50,700) of donations and sponsorship towards the new building cost. Actual free reserves at the balance sheet date amounted to £22,594 (2022 £61,634) which the trustees consider is a satisfactory level.

Timperley Amateur Boxing Club

Report of the Trustees **for the Year Ended 31 October 2023**

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The charity is governed by the trustees who meet regularly throughout the year. The trustees have been selected for their experience and knowledge with regards the boxing club and within the surrounding community. All decisions are made by the trustees at their meetings. In planning the activities for the year, the trustees have kept in mind the Charity Commission's guidelines on public benefit and the objectives of the charity.

Reference and administrative details

Registered Charity number

1175662

Principal address

105 Mainwood Road
Timperley
Altrincham
Cheshire
WA15 7JU

Trustees

B S Flynn
A Graham (appointed 1.5.23)
M Davidson (appointed 20.5.23)
N M Berry (appointed 20.5.23)
Mrs C Gilley (resigned 3.2.23)
A McHale (resigned 6.2.23)

Independent Examiner

Nicola Joyce ACA FCCA
Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Events since the end of the year

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 15 October 2024 and signed on its behalf by:

M Davidson - Trustee

**Independent Examiner's Report to the Trustees of
Timperley Amateur Boxing Club**

Independent examiner's report to the trustees of Timperley Amateur Boxing Club

I report to the charity trustees on my examination of the accounts of Timperley Amateur Boxing Club (the Trust) for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Nicola Joyce ACA FCCA
The Institute of Chartered Accountants in England and Wales

Warr & Co Limited
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Mynshull House
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SK1 1YJ

16 October 2024

Timperley Amateur Boxing Club

Statement of Financial Activities
for the Year Ended 31 October 2023

		Unrestricted funds £	Restricted fund £	31.10.23 Total funds £	31.10.22 Total funds £
	Notes				
Income and endowments from					
Donations and legacies	2	4,368	-	4,368	158,272
Charitable activities	4				
Sporting activities		4,000	1,621	5,621	3,200
THT Holiday hunger project		11,260	-	11,260	6,000
Gym extension		(9,900)	-	(9,900)	60,000
Other trading activities	3	1,288	-	1,288	11,840
Total		11,016	1,621	12,637	239,312
Expenditure on					
Raising funds	5	920	-	920	5,690
Charitable activities	6				
Sporting activities		11,655	1,621	13,276	10,500
THT Holiday hunger project		2,536	-	2,536	2,354
Other		4,225	-	4,225	6,730
Total		19,336	1,621	20,957	25,274
NET INCOME/(EXPENDITURE)		(8,320)	-	(8,320)	214,038
Reconciliation of funds					
Total funds brought forward		112,334	275,000	387,334	173,296
Total funds carried forward		104,014	275,000	379,014	387,334

The notes form part of these financial statements

Timperley Amateur Boxing Club

Balance Sheet
31 October 2023

	Notes	Unrestricted funds £	Restricted fund £	31.10.23 Total funds £	31.10.22 Total funds £
Fixed assets					
Tangible assets	11	-	160,382	160,382	161,303
Current assets					
Debtors	12	4,110	-	4,110	84,165
Cash at bank and in hand		132,502	114,618	247,120	173,643
		136,612	114,618	251,230	257,808
Creditors					
Amounts falling due within one year	13	(32,598)	-	(32,598)	(31,777)
Net current assets		104,014	114,618	218,632	226,031
Total assets less current liabilities		104,014	275,000	379,014	387,334
NET ASSETS		104,014	275,000	379,014	387,334

The notes form part of these financial statements

Timperley Amateur Boxing Club

Balance Sheet - continued
31 October 2023

Funds	15		
Unrestricted funds		104,014	112,334
Restricted funds		275,000	275,000
		<hr/>	<hr/>
Total funds		379,014	387,334
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 October 2024 and were signed on its behalf by:

M Davidson - Trustee

N M Berry - Trustee

A Graham - Trustee

The notes form part of these financial statements

Timperley Amateur Boxing Club

Notes to the Financial Statements **for the Year Ended 31 October 2023**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Grants are accounted for on a receivable basis.

Donated assets are recorded at market value when entitlement to the assets is transferred to the charity.

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.

Building Under Construction	- not provided
Motor vehicles	- 25% on reducing balance

Expenditure in respect of the new building is capitalised when incurred. No depreciation is provided whilst the building is under construction and on completion this will be assessed by the trustees and depreciation will be provided when the asset is brought into use.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds have been ring fenced by the trustees towards future expenditure on the costs of the new building.

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.

Timperley Amateur Boxing Club

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

1. Accounting policies - continued

Fund accounting

The restricted funds relate to the building work in connection with the gym extension, details of which are included in the trustees report.

2. Donations and legacies

	31.10.23	31.10.22
	£	£
Donations	1,609	155,505
Subscriptions	2,759	2,767
	<hr/> 4,368 <hr/>	<hr/> 158,272 <hr/>

3. Other trading activities

	31.10.23	31.10.22
	£	£
Fundraising events	1,288	11,840
	<hr/> 1,288 <hr/>	<hr/> 11,840 <hr/>

4. Income from charitable activities

		31.10.23	31.10.22
	Activity	£	£
Grants	Sporting activities	5,621	3,200
Grants	THT Holiday hunger project	11,260	6,000
Grants	Gym extension	-	60,000
Grant income returned	Gym extension	(9,900)	-
		<hr/> 6,981 <hr/>	<hr/> 69,200 <hr/>

Timperley Amateur Boxing Club

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

5. Raising funds

Raising donations and legacies

	31.10.23	31.10.22
	£	£
Event costs	920	5,690
	<u> </u>	<u> </u>

6. Charitable activities costs

	Direct Costs (see note 7) £
Sporting activities	13,276
THT Holiday hunger project	2,536
	<u> </u>
	15,812
	<u> </u>

7. Direct costs of charitable activities

	31.10.23	31.10.22
	£	£
Membership and permits	1,241	658
Trophies	313	579
Training	9,900	5,600
Equipment	1,226	1,323
Club clothing	-	665
THT Holiday hunger project	2,536	2,354
Motor and travel expenses	571	1,000
Depreciation	-	675
Loss on sale of assets	25	-
	<u> </u>	<u> </u>
	15,812	12,854
	<u> </u>	<u> </u>

Timperley Amateur Boxing Club

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

8. Support costs

	Other £	Governance costs £	Totals £
Other resources expended	<u>2,406</u>	<u>1,819</u>	<u>4,225</u>

9. Trustees' remuneration and benefits

Trustees' expenses

Payments in respect of providing coaching sessions amounting to £9,900 (2022 £2,560) were paid to one of the trustees in the year. Expenses amounting to £308 (2022 £1,462) in respect of telephone and coaching training costs were reimbursed to the trustees during the year.

10. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	43,272	115,000	158,272
Charitable activities			
Sporting activities	3,200	-	3,200
THT Holiday hunger project	6,000	-	6,000
Gym extension	-	60,000	60,000
Other trading activities	<u>11,840</u>	<u>-</u>	<u>11,840</u>
Total	<u>64,312</u>	<u>175,000</u>	<u>239,312</u>
Expenditure on			
Raising funds	5,690	-	5,690
Charitable activities			
Sporting activities	10,500	-	10,500
THT Holiday hunger project	2,354	-	2,354
Other	<u>6,730</u>	<u>-</u>	<u>6,730</u>
Total	<u>25,274</u>	<u>-</u>	<u>25,274</u>
NET INCOME	39,038	175,000	214,038
Reconciliation of funds			
Total funds brought forward	73,296	100,000	173,296

Timperley Amateur Boxing Club

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

10. Comparatives for the statement of financial activities - continued

	Unrestricted funds £	Restricted fund £	Total funds £
	<hr/>	<hr/>	<hr/>
Total funds carried forward	112,334	275,000	387,334
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. Tangible fixed assets

	Building Under Construction £	Motor vehicles £	Totals £
	<hr/>	<hr/>	<hr/>
Cost			
At 1 November 2022	159,278	2,700	161,978
Additions	1,104	-	1,104
Disposals	-	(2,700)	(2,700)
	<hr/>	<hr/>	<hr/>
At 31 October 2023	160,382	-	160,382
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 November 2022	-	675	675
Eliminated on disposal	-	(675)	(675)
	<hr/>	<hr/>	<hr/>
At 31 October 2023	-	-	-
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 October 2023	160,382	-	160,382
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2022	159,278	2,025	161,303
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. Debtors: amounts falling due within one year

	31.10.23	31.10.22
	<hr/>	<hr/>
	£	£
VAT	650	23,287
Prepayments and accrued income	3,460	60,878
	<hr/>	<hr/>
	4,110	84,165
	<hr/> <hr/>	<hr/> <hr/>

Timperley Amateur Boxing Club

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

13. Creditors: amounts falling due within one year

	31.10.23	31.10.22
	£	£
Other creditors	<u>32,598</u>	<u>31,777</u>

14. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.10.23	31.10.22
	£	£
Within one year	<u>480</u>	<u>480</u>

15. Movement in funds

	At 1.11.22 £	Net movement in funds £	Transfers between funds £	At 31.10.23 £
Unrestricted funds				
General fund	61,634	(8,320)	(30,720)	22,594
Designated fund	50,700	-	30,720	81,420
	<u>112,334</u>	<u>(8,320)</u>	<u>-</u>	<u>104,014</u>
Restricted funds				
Restricted fund	275,000	-	-	275,000
	<u>387,334</u>	<u>(8,320)</u>	<u>-</u>	<u>379,014</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,016	(19,336)	(8,320)
Restricted funds			
Restricted fund	1,621	(1,621)	-
	<u>12,637</u>	<u>(20,957)</u>	<u>(8,320)</u>

Timperley Amateur Boxing Club

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

15. Movement in funds - continued

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	Transfers between funds £	At 31.10.22 £
Unrestricted funds				
General fund	73,296	39,038	(50,700)	61,634
Designated fund	-	-	50,700	50,700
	<hr/> 73,296	<hr/> 39,038	<hr/> -	<hr/> 112,334
Restricted funds				
Restricted fund	100,000	175,000	-	275,000
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <u>173,296</u>	<hr/> <u>214,038</u>	<hr/> <u>-</u>	<hr/> <u>387,334</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,312	(25,274)	39,038
Restricted funds			
Restricted fund	175,000	-	175,000
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <u>239,312</u>	<hr/> <u>(25,274)</u>	<hr/> <u>214,038</u>

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

	At 1.11.21 £	Net movement in funds £	Transfers between funds £	At 31.10.23 £
Unrestricted funds				
General fund	73,296	30,718	(81,420)	22,594
Designated fund	-	-	81,420	81,420
	<hr/> 73,296	<hr/> 30,718	<hr/> -	<hr/> 104,014
Restricted funds				
Restricted fund	100,000	175,000	-	275,000
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <u>173,296</u>	<hr/> <u>205,718</u>	<hr/> <u>-</u>	<hr/> <u>379,014</u>

Timperley Amateur Boxing Club

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

15. Movement in funds - continued

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	75,328	(44,610)	30,718
Restricted funds			
Restricted fund	176,621	(1,621)	175,000
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>251,949</u>	<u>(46,231)</u>	<u>205,718</u>

16. Related party disclosures

Mrs C J Gilley, a trustee of the charity until 3 February 2023, was owed £27,118 at the year end (2022 - £27,118). This is an interest free loan to the charity and has been repaid in full since the balance sheet date.

Donations received includes a sum of £50, donated by M Davidson, a trustee of the charity.

Further transactions with trustees are detailed within note 9 above.

17. Events after reporting period

In March 2024, contracts were signed with a building contractor for the build of the gym extension for a total of £539,452, funding for which was secured in November 2023 from Sports England for £350,000 alongside Partner funding of £284,000.