

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

KBSP Partners LLP
Chartered Accountants
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Finchley Road
LONDON
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CRICKLEWOOD BOXING CLUB
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FOR THE YEAR ENDED 31 MAY 2021

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CRICKLEWOOD BOXING CLUB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021

The trustees 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1178198

Principal address

The Basement
327 Edgware Road
The Railway Club
NW2 6JP

Trustees

N D Salmon (resigned 30.9.2021)

J Fay

R Buick

T Smith (appointed 1.1.2022)

Independent Examiner

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Approved by order of the board of trustees on 5 April 2022 and signed on its behalf by:

A Paul - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CRICKLEWOOD BOXING CLUB

Independent examiner's report to the trustees of Cricklewood Boxing Club

I report to the charity trustees on my examination of the accounts of Cricklewood Boxing Club (the Trust) for the year ended 31 May 2021.

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.

David Myerson FCA
KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Date:

CRICKLEWOOD BOXING CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		76,978	-	76,978	40,056
Other trading activities	2	-	-	-	105
Total		76,978	-	76,978	40,161
EXPENDITURE ON					
Raising funds		9,327	-	9,327	6,400
Other		27,708	-	27,708	48,739
Total		37,035	-	37,035	55,139
NET INCOME/(EXPENDITURE)		39,943	-	39,943	(14,978)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,147	38,129	42,276	57,254
TOTAL FUNDS CARRIED FORWARD		44,090	38,129	82,219	42,276

The notes form part of these financial statements

CRICKLEWOOD BOXING CLUB

BALANCE SHEET
31 MAY 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	5	26,321	31,777	58,098	35,626
CURRENT ASSETS					
Stocks	6	-	-	-	1,095
Debtors	7	9,340	-	9,340	-
Cash at bank and in hand		10,830	6,351	17,181	7,353
		<u>20,170</u>	<u>6,351</u>	<u>26,521</u>	<u>8,448</u>
CREDITORS					
Amounts falling due within one year	8	(2,401)	1	(2,400)	(1,798)
NET CURRENT ASSETS		<u>17,769</u>	<u>6,352</u>	<u>24,121</u>	<u>6,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		44,090	38,129	82,219	42,276
NET ASSETS		<u>44,090</u>	<u>38,129</u>	<u>82,219</u>	<u>42,276</u>
FUNDS	9				
Unrestricted funds				44,090	4,147
Restricted funds				<u>38,129</u>	<u>38,129</u>
TOTAL FUNDS				<u>82,219</u>	<u>42,276</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 April 2022 and were signed on its behalf by:

A Paul - Trustee

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 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.

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.

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 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.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sponsorships	-	105
	<u> </u>	<u> </u>

CRICKLEWOOD BOXING CLUB

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	40,057	(1)	40,056
Other trading activities	105	-	105
Total	40,162	(1)	40,161
EXPENDITURE ON			
Raising funds	3,564	2,836	6,400
Other	34,940	13,799	48,739
Total	38,504	16,635	55,139
NET INCOME/(EXPENDITURE)	1,658	(16,636)	(14,978)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,489	54,765	57,254
TOTAL FUNDS CARRIED FORWARD	4,147	38,129	42,276

CRICKLEWOOD BOXING CLUB

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

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2020	12,432	35,774	1,268	49,474
Additions	-	30,264	675	30,939
At 31 May 2021	12,432	66,038	1,943	80,413
DEPRECIATION				
At 1 June 2020	2,883	10,711	254	13,848
Charge for year	1,910	6,265	292	8,467
At 31 May 2021	4,793	16,976	546	22,315
NET BOOK VALUE				
At 31 May 2021	7,639	49,062	1,397	58,098
At 31 May 2020	9,549	25,063	1,014	35,626

6. STOCKS

	2021 £	2020 £
Stocks	-	1,095

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	9,340	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	2,400	1,798

9. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	4,147	39,943	44,090
Restricted funds			
Council Gym Funding	38,129	-	38,129
TOTAL FUNDS	42,276	39,943	82,219

CRICKLEWOOD BOXING CLUB

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

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,978	(37,035)	39,943
	<u>76,978</u>	<u>(37,035)</u>	<u>39,943</u>
TOTAL FUNDS	<u>76,978</u>	<u>(37,035)</u>	<u>39,943</u>

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	2,489	1,658	4,147
Restricted funds			
Council Gym Funding	54,765	(16,636)	38,129
	<u>57,254</u>	<u>(14,978)</u>	<u>42,276</u>
TOTAL FUNDS	<u>57,254</u>	<u>(14,978)</u>	<u>42,276</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,162	(38,504)	1,658
Restricted funds			
Council Gym Funding	(1)	(16,635)	(16,636)
	<u>40,161</u>	<u>(55,139)</u>	<u>(14,978)</u>
TOTAL FUNDS	<u>40,161</u>	<u>(55,139)</u>	<u>(14,978)</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	2,489	41,601	44,090
Restricted funds			
Council Gym Funding	54,765	(16,636)	38,129
	<u>57,254</u>	<u>24,965</u>	<u>82,219</u>
TOTAL FUNDS	<u>57,254</u>	<u>24,965</u>	<u>82,219</u>

CRICKLEWOOD BOXING CLUB

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

9. 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	117,140	(75,539)	41,601
Restricted funds			
Council Gym Funding	(1)	(16,635)	(16,636)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>117,139</u>	<u>(92,174)</u>	<u>24,965</u>

10. RELATED PARTY DISCLOSURES

At the year end £9,340 was outstanding from the Trustee Robin Buick. This amount was repaid after the year end.

CRICKLEWOOD BOXING CLUB

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

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	38,405	2,536
Grants	21,826	1,500
Subscriptions	-	1,325
Admissions	16,747	34,695
	<u>76,978</u>	<u>40,056</u>
Other trading activities		
Sponsorships	-	105
	<u>76,978</u>	<u>40,161</u>
EXPENDITURE		
Other trading activities		
Opening stock	1,095	1,095
Purchases	8,232	5,305
	<u>9,327</u>	<u>6,400</u>
Support costs		
Management		
Wages	350	1,300
Other operating leases	7,500	14,700
Postage and stationery	193	174
Advertising	190	3,784
Refreshments	526	2,779
Travel	1,814	774
Motor expenses	523	1,677
	<u>11,096</u>	<u>25,188</u>
Finance		
Telephone	883	924
Bank charges	320	347
	<u>1,203</u>	<u>1,271</u>
Information technology		
Repairs and renewals	2,427	9,515
Entertainment	38	-
	<u>2,465</u>	<u>9,515</u>
Other		
Improvements to property	1,910	2,149
Fixtures and fittings	6,265	5,693
Computer equipment	293	194
	<u>8,468</u>	<u>8,036</u>

This page does not form part of the statutory financial statements

CRICKLEWOOD BOXING CLUB

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

	2021 £	2020 £
Other		
Governance costs		
Sundries	585	1,243
Accountancy and legal fees	1,200	1,200
No description	2,691	2,286
	<u>4,476</u>	<u>4,729</u>
Total resources expended	<u>37,035</u>	<u>55,139</u>
Net income/(expenditure)	<u>39,943</u>	<u>(14,978)</u>