

Charity No: 1178732

SOLIHULL COMMUNITY BOXING CLUB

REPORT AND FINANCIAL STATEMENTS

For the year ended

31st March 2021

SOLIHULL COMMUNITY BOXING CLUB

CONTENTS

Legal and administrative information	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6-7

SOLIHULL COMMUNITY BOXING CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Name **SOLIHULL COMMUNITY BOXING CLUB**

Charity number **1178732**

Trustees and directors:

Adam Palmer

Alan Green

Kenneth Myatt

Paul Archer

Tracey Phillips

James Curtis

Registered Office 134 Marcot Road
Solihull
B92 7PS

SOLIHULL COMMUNITY BOXING CLUB

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st March 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Incoming resources from generated funds					
Voluntary receipts	2	-	-	-	-
Charitable activities	2	528	-	528	11,999
Other receipts	2	-	-	-	-
Total Incoming resources	2	<u>528</u>	<u>-</u>	<u>582</u>	<u>11,999</u>
Expenditure on:					
Charitable activities		2,722	-	2,722	7,621
Governance cost			-		300
Total resources expended	3	<u>2,722</u>	<u>-</u>	<u>2,722</u>	<u>7,919</u>
Net incoming / (outgoing) resources before transfers for the year		<u>(2,194)</u>	<u>-</u>	<u>(2,194)</u>	<u>4,080</u>
Gross transfers between funds		-	-	-	-
Net movement in funds		<u>(2,194)</u>	<u>-</u>	<u>(2,194)</u>	<u>4,080</u>
Reconciliation of funds					
Total funds brought forward		<u>18,979</u>	<u>-</u>	<u>18,979</u>	<u>14,899</u>
Total funds carried forward		<u><u>16,785</u></u>	<u><u>-</u></u>	<u><u>16,785</u></u>	<u><u>18,979</u></u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on page 6 to 7 form part of these financial statements.

SOLIHULL COMMUNITY BOXING CLUB

BALANCE SHEET AS AT 31st March 2021

	Note	£	2021 £	£	2020 £
Current assets					
Cash at bank and in hand		17,083		20,177	
		<u>17,083</u>		<u>20,177</u>	
Creditors: amounts falling due within one year		(300)		(1,200)	
		<u>(300)</u>		<u>(1,200)</u>	
Net current assets			16,783		18,977
			<u>16,783</u>		<u>18,977</u>
Net assets			16,783		18,977
			<u>16,783</u>		<u>18,977</u>
Represented by:					
Unrestricted funds			16,783		18,977
Restricted funds			-		-
			<u>16,783</u>		<u>18,977</u>
Total funds			16,783		18,977
			<u>16,783</u>		<u>18,977</u>

The Charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial states were approved the Board of Trustees on 31/12/21 and were signed on its behalf by:


Chairman

Date 31/12/21

SOLIHULL COMMUNITY BOXING CLUB

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31st March 2021**

1. Summary of significant accounting policies

(a) General Information

The promotion of community participation in health recreation for the benefit of the inhabitants of Solihull and surrounding districts by the provision of facilities for participation in the sports of amateur boxing.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received:

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

SOLIHULL COMMUNITY BOXING CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2021

2. Analysis of Income 2020

	Unrestricted	Restricted	2021	2020
	£	£	Total	Total
			£	£
Income				
Charitable activities	528	-	528	11,999
Total	<u>528</u>	<u>-</u>	<u>528</u>	<u>11,999</u>

3. Analysis of Expenses 2020

	Unrestricted	Restricted	2021	2020
	£	£	Total	Total
			£	£
Wages, salaries and other staff costs	-	-	-	-
Car, van and travel expenses	770	-	770	1,439
Phone, fax, stationery and other office costs	-	-	-	5,484
Accountancy, legal and other professional fees	-	-	-	406
Other expenses	1,952	-	1,952	590
Total	<u>2,722</u>	<u>-</u>	<u>2,722</u>	<u>7,919</u>

