

COMPANIES HOUSE NUMBER: CE016765
REGISTERED CHARITY NUMBER: 1182387

Report of the trustees and
Unaudited Financial Statements for the Period Ended 31 March 2023
for
St Paul's Boxing Academy Charitable Incorporated Organisation

St Paul's Boxing Academy Charitable Incorporated Organisation

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St Paul's Boxing Academy Charitable Incorporated Organisation

Report of the Trustees for the Period ended 31 March 2023

The Trustees present their report with the financial statements of the Charity for the period ended 31 March 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).

CONSTITUTION

The charity was created on 8 March 2019 on which date its constitution was approved by the Charities Commission. The Charity had 6 Founding Trustees. The previous community organisation called St Paul's Boxing Academy passed a special resolution transferring all of its activities and assets at that date to the new organisation.

OBJECTIVES AND ACTIVITIES

Our Charity's purpose as set out in the objects contained in the Charity's Constitution and include:

- The Promotion of community participation in healthy recreation by the provision of facilities for amateur boxing;
- The promotion of good health for the public benefit including working with local health professionals and local groups and in providing guidance on health related matters such as diet, exercise and drug avoidance; and
- To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society by providing such physical or social activities that the trustees deem appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a Charitable Incorporated Organisation (CIO) incorporated on 8 March 2019 and registered as a charity on that date. The Charity was established under the constitution which establishes the objects and powers of the Charity.

Recruitment and appointment of Trustees

The Trustees are Charity Trustees for the purpose of Charity Law and give their time voluntarily and receive no benefits from the Charity.

Induction and training of new trustees

All newly appointed trustees are provided with induction training in accordance with induction guidelines.

St Paul's Boxing Academy Charitable Incorporated Organisation

Report of the Trustees for the Period ended 31 March 2023

Organisational Structure

The Trustees meet on a quarterly basis and manage the strategic direction and governance of the Charity. Individual trustees meet with the Head Coach and volunteers between trustees' meetings as necessary to ensure the efficient running and development of the Academy.

Scope of activities

The Charity offers activities and facilities for people of all ages over 5 years old. Training programmes are designed for those wishing to box competitively and those seeking to improve personal fitness and health including weight management and physical and mental well-being. The Charity is open seven days a week and has approximately 400 regular members. The Charity touches lives of over 2,000 individuals over the course of a year through its gym based and outreach community activities.

Volunteers

In pursuance of its charitable objectives, the Charity has a number of qualified and experienced coaches who volunteer to work with the members for no remuneration. The Trustees wish to acknowledge the massive effort and contribution to the Charity made by the coaches and by other volunteers who assist with the administration and catering.

Development Plans

The Charity has, together with its landlords Hull City Council, renovated and improved the Charity's gym during 2021. The scope of the works carried out by both Hull City Council and the Charity was formally agreed and the parties have entered into a lease at a peppercorn rental for a 25 year period which commenced upon completion of the renovation work in late 2020.

The Charity uses these refurbished and improved facilities to both secure and expand its current work as a boxing gym and to provide fitness and inclusion programmes for other sections of the community including daytime activities. In order to facilitate this, the refurbishment work included the provision of a lift and facilities to cater for those with disabilities and mobility challenges. The gym is currently being used for 16 sessions each week designed to meet the needs of members and also for daytime sessions for a variety of organisations serving vulnerable children and young people and those suffering from mental and other health issues.

St Paul's Boxing Academy Charitable Incorporated Organisation

Report of the Trustees for the Period ended 31 March 2023

FINANCIAL REVIEW

During the year the Charity received income of £110,074 and incurred expenditure of £91,876.

Total reserves at 31 March 2023 were £485,388. These included £419,659 of restricted funds for the redevelopment of the Charities premises and £65,729 of unrestricted funds used for the day to day running of the club.

Investment policy

The Charities surplus cash reserves are held by its bankers.

Reserves policy

The Trustees have examined the Charity's requirement for reserves in light of the main risk of the organisation.

Reserves will be maintained at a level sufficient to cover the expected future levels of committed charitable expenditure.

Public Benefit Confirmation

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 with regard to public benefit guidance published by the Charity Commission.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1182387

Principal Address

North Church Side
Hull
East Yorkshire
HU1 1RP

Trustees

S M Devereux
D C Garness
R S Langton - Resigned 17/1/2023
D Peacock - Appointed 26/07/2022

B G May - Resigned 26/7/2022
A N Horncastle
J D Rutherford

Bankers

HSBC
63 Market Place
Beverley
HU17 8AL

Barclays
Octagon House
Gadbrook Park
Northwich
Cheshire
CW9 7RB

St Paul's Boxing Academy Charitable Incorporated Organisation

Report of the Trustees for the Period ended 31 March 2023

STATEMENT OF TRUSTEES RESPONSIBILITIES

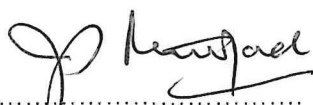
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011 (accounts and Reports) Regulations 2008 and the provision of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 17th October 2023 and signed on its behalf by:



J D Rutherford

**Independent Examiners Report to the Trustees of
St Paul's Boxing Academy Charitable Incorporated Organisation**

for the Period ended 31 March 2023

**Independent examiners report to the trustees of St Paul's Boxing Academy Charitable
Incorporated Organisation**

I report to the charity trustees on my examination of the accounts of St Paul's Boxing Academy Charitable Incorporated Organisation (the charity) for the period ended 31 March 2023.

Respective responsibilities of the management committee and the examiner

The charity's management committee are responsible for the preparation of the accounts. The charity's management committee consider that an audit is not required for this period (under Section 145(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down by the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, seeking explanations from you as the management committee concerning any such matters. The procedures undertaken do not provide any evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records or
- the accounts did 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 requirements 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 proper understanding of the accounts to be reached.



Andrew Ewart - F.C.A. F.C.C.A.
Try Lunn & Co Chartered Accountants
Roland House
Princes Dock Street
Hull HU1 2LD

Date: 19 October 2023

St Paul's Boxing Academy Charitable Incorporated Organisation

**Statement of Financial Activities
for the Period ended 31 March 2023**

	Restricted funds £	Unrestricted funds £	2023 Total funds £	2022 Total funds £
INCOMING RESOURCES				
Donations	-	58,039	58,039	40,385
Memberships	-	40,458	40,458	35,535
Fundraising	-	11,577	11,577	11,336
Total	-	110,074	110,074	87,256
EXPENDITURE ON				
Charitable activities	18,562	73,314	91,876	73,313
NET INCOME	(18,562)	36,760	18,198	13,943
RECONCILIATION OF FUNDS				
Total funds brought forward	430,069	37,121	467,190	453,247
TOTAL FUNDS CARRIED FORWARD	411,507	73,881	485,388	467,190

CONTINUING OPERATIONS

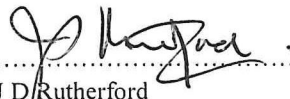
All income and expenditure has arisen from continuing activities.

St Paul's Boxing Academy Charitable Incorporated Organisation

**Statement of Assets and Liabilities
for the Period ended 31 March 2023**

	Notes	Restricted funds £	Unrestricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	3	419,659	-	419,659	430,069
CURRENT ASSETS					
Cash at bank		-	65,729	65,729	37,121
Debtors	4	-	-	-	-
		-	65,729	65,729	37,121
CURRENT LIABILITIES					
Creditors	5	-	-	-	-
NET ASSETS		419,659	65,729	485,387	467,190
FUNDS					
Unrestricted funds	6	-	65,729	65,729	37,121
Restricted funds		419,659	-	419,659	430,069
TOTAL FUNDS		419,659	65,729	485,387	467,190

The financial statements were approved by the Board of Trustees on 17th Oct 2023 and were signed on it's behalf by:


J D Rutherford

St Paul's Boxing Academy Charitable Incorporated Organisation

Notes to the financial statements for the Period ended 31 March 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.

Expenditure

Liabilities are recognised as expenditure as soon as there is 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 relate to that category. Where costs cannot be directly attributed to particular headings that 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:

Improvements to leasehold property - 4% on cost

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 purposes within the objects of the charity. Restrictions arise when specified by the donor or when the 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.

St Paul's Boxing Academy Charitable Incorporated Organisation

**Notes to the financial statements
for the Period ended 31 March 2023**

2 TRUSTEES REMUNERATION AND BENEFITS

There were no trustee's remuneration, expenses or other benefits paid in the year ended 31 March 2023 nor for the year ended 31 March 2022.

3 TANGIBLE FIXED ASSETS

	Improvements leasehold to property £
COST	
At 1 April 2022	455,904
Additions	8,152
Disposals	-
At 31 March 2023	<u>464,056</u>
 DEPRECIATION	
At 1 April 2022	25,835
Charge for the year	<u>18,562</u>
At 31 March 2023	<u>44,397</u>
 NET BOOK VALUE	
At 31 March 2023	<u><u>419,659</u></u>
At 31 March 2022	<u><u>430,069</u></u>

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>-</u>	<u>-</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>-</u>	<u>-</u>

St Paul's Boxing Academy Charitable Incorporated Organisation

Notes to the financial statements for the Period ended 31 March 2023

6 MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfer between funds £	At 31.3.23 £
Unrestricted funds				
General fund	37,121	36,760	(8,152)	65,729
Restricted funds				
Development fund	430,069	(18,562)	8,152	419,659
Total funds	<u>467,190</u>	<u>18,198</u>	<u>-</u>	<u>485,388</u>

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

	Incoming resources £	Outgoing resources £	Net movement in funds £
Unrestricted funds			
General fund	110,074	(73,314)	36,760
Restricted funds			
Development fund	-	(18,562)	(18,562)
	<u>110,074</u>	<u>(91,876)</u>	<u>18,198</u>

The General fund is used to meet the day to day running costs of the club.

The development fund is made up of funds that have been received and specifically allocated for the redevelopment of the Charity's premises.

St Paul's Boxing Academy Charitable Incorporated Organisation

Period ending 31 March 2023

Detailed Statement of Financial Activities

	31 March 2023 £	31 March 2022 £
Incoming resources		
Donations, grants & sponsorship - other	46,873	32,405
Membership fees	40,458	35,535
Boxing dinner	11,577	11,336
Competitions, shows & fundraising	11,166	7,980
	110,074	87,256
Outgoing resources		
Salaries	31,609	18,751
Membership administration costs	10,090	7,373
Yorkshire ABA medicals, licences & permits	350	1,118
Telephone	1,680	1,420
Rates and water	1,089	1,583
Sundry expenses	1,851	1,361
Repairs and renewals	2,126	-
Purchase of equipment	324	8,287
Heat & light	7,641	2,576
Training	3,840	995
Cleaning	7,986	6,657
Travelling expenses	813	1,241
Insurance	2,336	1,982
Accountancy fees	360	-
Bank charges	1,219	1,733
Depreciation - improvements to property	18,562	18,236
	91,876	73,313
Net incoming/(outgoing) resources	18,198	13,943