

**DE HOOD BOXING CENTRE & COMMUNITY HUB CIO  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr S Iqbal Miss N Cole Mr J Green	(Appointed 21 April 2022) (Appointed 21 April 2022) (Appointed 26 January 2023)
<b>Charity number</b>	1186218	
<b>Principal address</b>	Queen Mary Road Manor Top Sheffield South Yorkshire S2 1EE	
<b>Independent examiner</b>	Brearley & Co Accountants Limited 39/43 Bridge Street Swinton Mexborough South Yorkshire S64 8AP	
<b>Bankers</b>	Santander Uk Plc Bridle Road Bootle Merseyside L30 4GB	

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# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

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# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

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The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charities memorandum and articles of association, 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)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

The Charity is organised by Four Trustees'

The main objectives of the charity are to provide an environment that is safe and secure. To enhance the development of children and adults through boxing and fitness. To encourage children and adults to develop self-confidence and self-esteem and to feel valued as an individual.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

Trustees' meet regularly (at least once every 6 weeks), are in email contact and work collaboratively on all aspects of the role. Inductions are part of our regular meetings. Trustees give their time for free and receive no financial benefit. The charity works for the public benefit having its objective the health and wellbeing of children and young adults, in particular by: (1) promoting their care and safety, (2) promoting and their health and wellbeing, (3) providing services to support them and their families and carers. In all our work the trustee has regard to the guidance issued by the Charity Commission on public benefit. We listen to the views of the children, adults, parents and staff and use the feedback to inform our improvement work. We develop positive relationships with parents and carers and invite them into our setting. We value all children and adults and individuals and celebrate Britain's diversity of culture of ethnicity. We have policies and procedures in place for all aspects of safeguarding, child protection and health and safety.

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Nicola Cole

Sajid Iqbal

Peter Wilkinson

James Green

The Trustees of the charity are also member of the charity. The board of trustees is the governing body of De-Hood. Elected Trustees are elected by the members and their names are presented at the annual general meeting (AGM) of the charity, which normally takes place in Autumn. Appointed Trustees are selected by virtue of their background, knowledge and experience and bring skills that are complementary to those of the Elected Trustees. The Charity's Nominations and Procedures Committee is responsible for identifying these individuals on behalf of the Board of Trustees in line with the method set out in the charity's Bye Laws. The period of office of the board of Trustees is three years. New Trustees are given an induction pack on election or appointment.

The trustee report was approved by the Board of Trustees.

.....  
Miss N Cole  
Trustee

Date: .....

27/03/2024

# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

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I report to the trustees on my examination of the financial statements of De Hood Boxing Centre & Community Hub CIO for the period ended 31 December 2021.

#### **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.

#### **Brearley & Co Accountants Limited**

39/43 Bridge Street  
Swinton  
Mexborough  
South Yorkshire  
S64 8AP

Dated: .....

# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income from:</u></b>			
Donations and grants	3	73,671	38,308
Charitable activities	2	9,044	12,464
Other trading activities	4	2,500	2,500
<b>Total income</b>		85,215	53,272
<b><u>Expenditure on:</u></b>			
Charitable activities	5	69,885	37,448
<b>Net income for the year/ Net movement in funds</b>		15,330	15,824
Fund balances at 1 January 2021		15,824	-
<b>Fund balances at 31 December 2021</b>		31,154	15,824

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

All income and expenditure derive from continuing activities.

# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	8		20,915		26,886
<b>Current assets</b>					
Stocks	9	2,000		-	
Debtors	10	9,515		856	
		<u>11,515</u>		<u>856</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(1,276)</u>		<u>(11,918)</u>	
Net current assets/(liabilities)			10,239		(11,062)
<b>Total assets less current liabilities</b>			<u>31,154</u>		<u>15,824</u>
<b>Income funds</b>					
Unrestricted funds			31,154		15,824
			<u>31,154</u>		<u>15,824</u>

The financial statements were approved by the Trustees on .....

.....  
Miss N Cole  
Trustee



# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Charity information**

De Hood Boxing Centre & Community Hub CIO is a charity. It's registered address is Queen Mary Road, Manor Top, Sheffield, South Yorkshire, S2 1EE.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 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.

# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 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:

Fixtures and fittings	15% Reducing balance
Motor vehicles	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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 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.

# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **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.

##### **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.

#### 1.11 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 Charitable activities

	2021 £	2020 £
Gym income	9,044	12,464

# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 3 Donations and grants

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	61,857	38,308
Coronavirus job retention scheme income	4,234	-
Café Income	7,580	-
	<u>73,671</u>	<u>38,308</u>

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Room hire	<u>2,500</u>	<u>2,500</u>

# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Charitable activities

	2021 £	2020 £
Direct charitable expenditure	29,902	13,710
Wages	7,435	6,353
Advertising	2,984	1,870
Travelling Expenses	9,447	2,269
Insurance	686	171
Light & Heat	125	405
Cleaning	273	500
Repairs & renewals	9,343	8,608
Postage, printing & stationery	781	108
Telephone	1,331	1,187
Subscriptions	917	734
Accountancy	540	-
Sundry expenses	150	319
Depreciation	5,971	1,214
	<u>69,885</u>	<u>37,448</u>
Share of governance costs	-	-
	<u>69,885</u>	<u>37,448</u>

### 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:

2021 Number	2020 Number
<u>1</u>	<u>1</u>

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

# DE HOOD BOXING CENTRE & COMMUNITY HUB CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Tangible fixed assets

	Fixtures and Motor vehicles fittings		Total
	£	£	£
<b>Cost</b>			
At 1 January 2021	8,163	19,938	28,101
At 31 December 2021	8,163	19,938	28,101
<b>Depreciation and impairment</b>			
At 1 January 2021	617	598	1,215
Depreciation charged in the year	1,136	4,835	5,971
At 31 December 2021	1,753	5,433	7,186
<b>Carrying amount</b>			
At 31 December 2021	6,410	14,505	20,915
At 31 December 2020	7,546	19,340	26,886

### 9 Stocks

	2021 £	2020 £
Raw materials and consumables	2,000	-

### 10 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	9,515	-
Prepayments and accrued income	-	856
	9,515	856

Other debtors of £9,515 (2020 - £nil) includes amount due from a connected business £9,515 (2020 - £nil).

### 11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	736	11,918
Accruals and deferred income	540	-
	1,276	11,918

Other creditors of £736 (2020 - £11,918) includes £nil (2020 - £5,918) amount due to a connected business and £736 (2020 - £6,000) third party loan.