The Sabre Club Charitable Foundation

Report and Financial Statements

Period from 1 January 2024 ending 31 December 2024

Charity no: 1189637

Reference and administrative information

Trustees

M Mansoori (appointed 7 September 2022)

J Esimaje-Heath (reappointed 22 May 2023)

P Howes, Chair (reappointed 22 May 2022, resigned 16 October 2024)

Principal Office

8 Beulah Hill, London, SE19 3LS

Charity Number: 1189637

Bankers

HSBC Bank, 117 Balham High Road, Balham, London, SW12 9AS

Report of the trustees for the period ended 31 December 2024

The trustees present their annual report and financial statements of the charity for the period starting 1 January 2024 and ending 31 December 2024 (comparative period 31 January 2023 to 31 December 2024). The financial statements have been prepared using the accruals method and comply with the charity's constitution and the Charities Act 2011. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the 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).

Structure, governance and management

The Sabre Club Charitable Foundation is a registered charity, number 1189637, and is constituted as a Charitable Incorporated Organisation (CIO) under the current constitution dated 22 May 2020. The trustees who were active during the period were all appointed as of 22 May 2020, the date of registration of the charity apart from Mohammad Mansoori who was appointed on 7 September 2022 for a term of 4 years.

Peter Howes was reappointed in May 2022 for a further 4 years on the expiry of his initial term of 2 years; he resigned on 16 October 2024. Jacqueline Esimaje-Heath was reappointed in May 2023 for a term of 4 years.

The only voting members of the charity are its trustees. As the first trustees the charity trustees were appointed for the following terms: Patricia Aiyenuro for 4 years, Jacqueline Esimaje-Heath for 3 years and Peter Howes for 2 years. This follows the recommendation of The Charity Commission to stagger the terms of office of the first trustees.

All trustees give of their time freely and no trustee remuneration was paid in the period. No trustee expenses were paid or accrued as the trustees covered their own expenses. Trustees are required to disclose all relevant interests and register them with the committee and to withdraw from decisions where a conflict of interest arises. All the trustees are involved in the sabre fencing community and are either active or recently active sabre fencers with children who have been or still are active in the sport as competitors, referees or coaches. During the period, on 31 August 2024, the current chair, Peter Howes, expressed his desire to step down both as a Trustee and as Chair at the earliest possible opportunity. The other trustees are currently actively seeking further trustees to ensure the charity can move forward positively and continue to make a difference.

Risk management

The trustees have considered the major risks to which the charity is exposed, and the committee has established systems and procedures to manage those risks. The major operational risks for 2024 was fundraising and the time required to maintain the website and social media presence in the face of increasing demands on the time of the trustees and volunteers, coupled with the continuing uncertainty surrounding attendance of spectators at sabre fencing competitions, both of which are important factors in starting to attract donations to allow the charity to actively pursue its objectives and activities for the public benefit. The risks are coupled with the sustained impact of the cost-of-living crisis, which is making participating in the sport more expensive and also make it potentially harder to attract donations while at the same time increasing the need for funding for participants in the sport. These risks and their impact have continued into 2025.

Objectives and activities for the public benefit

The objects of the foundation are the promotion of community participation in healthy recreation by the provision of financial assistance to enable members of the public to participate in the sport of sabre fencing at all levels.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting the charity's aims and objectives and in planning future activities and setting the grant making policy for the period.

The charity had £Nil income in the period (2023: £619). The charity made grants totalling £Nil (2022: £Nil). The investment in The Sabre Club Ltd, which was gifted to the charity in 2021 is held at cost of £100 less impairment of £100 (2023: Nil). In 2024, there was no activity other than expenses which were funded by support payments from Jacqueline Eismaje-Heath. The bank balance at the time of this report had reduced to close to zero. The prospects of the company have been reviewed and the investment is deemed to be impaired and has been written down to zero. A decision on whether to divest or close the company will be made by the trustees during 2025.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit to provide the opportunity to play sport through promoting sabre fencing throughout England and Wales.

The current policy of The Sabre Club Charitable Foundation (the "Charity") is to primarily fund activities that are not usually funded by other bodies and which are in line with the charity's objects.

Grants could cover, among others, the following activities:

The costs of sabre specific organised group training at senior level.

Competition entry fees for teams Meeting part or all of the costs of unfunded coaches to accompany teams at junior and senior levels at international competitions.

Sponsoring sabre training courses for sabre coaches to aid them in improving the sabre coaching standards.

Sponsoring sabre coaching courses for elite sabre fencers and non elite fencers who show potential to help them transition from competitive fencing to coaching where they have demonstrated a commitment to coaching.

Sponsoring the provision of high-quality sabre referees to local competitions in order to provide training for upcoming referees and to raise the standards of the competition to encourage greater participation.

Grants will normally be used for activities not funded by other bodies.

In rare circumstances grants may be provided to individuals directly.

How our grant programmes delivered public benefit:

A review of our achievements and performance

The charity made no grants during 2024. In 2023 the charity made no grants.

In 2024 no grants were requested for eligible activities and so no grants were awarded.

There was also no grant activity in the post balance sheet period to September 2025.

Financial review

The charity's work is entirely reliant on income from fundraising activities and donations from the trustees.

Total income for the year ended 31 December was £210 (2023: £619).

Costs attributable to the period amounted to £210 (2023: £310) including bank charges, membership of the Fundraising Regulator, website and domain costs and the impairment charge on the investment in The Sabre Club Ltd.

Prepayments relating to website and domain costs amounted to £67 (2023: £67).

Accruals relating to the cost of regulation amounted to £50 (2023: £50)

The balance sheet total at 31 December 2024 was £1,563 (2023: £1,563).

All donations received were unrestricted so only one column for total funds is shown in these report and accounts.

The subsidiary acquired is not considered material to the charity and so consolidated accounts have not been prepared.

Grant awards

The trustees reviewed the potential prospects and impact of the charity and came to the conclusion that the grants had a positive effect on the morale of the sabre fencing community and in encouraging sabre fencers throughout the country. However, there was also a general consensus that the emphasis should change to a greater focus on enabling grass roots sabre fencing in the future.

In the 12 months from the balance sheet date, the trustees anticipate that further funds will be raised as both the fencing public and general public will become more aware of the charity's activities and the public benefit it promotes. This is somewhat reliant on new trustees being appointed who have the requisite skills and available time to carry out the functions required.

The trustees will work on the website and making the public aware of the charity's activities both to attract funds by way of donations and to attract requests for grants to apply those funds for the public benefit.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales 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 for the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain and ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2015 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 9 September 2025 and signed on their behalf by:



Jacqueline Esimaje-Heath – Chair of Trustees

The Sabre Club Charitable Foundation

Statement of Financial Activities

For the year ending 31 December 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources			
Voluntary income		210	619
Total incoming resources		Nil	619
Resources expended			
Cost of generating funds		160	160
Impairment of investment	4	Nil	100
Charitable activities		Nil	Nil
Cost of grant making		Nil	Nil
Governance costs		50	50
Total resources expended		**210**	**310**
Net (outgoing) incoming resources before transfers		**0**	**309**
Transfers			
Gross transfers between funds		Nil	Nil
Net (outgoing) incoming resources before other recognised gains and losses			
Other recognised gains and losses		Nil	Nil
Net movement in funds		**0**	**309**
Reconciliation of Funds			
Total Funds brought forward		1,563	1,254
Net incoming resources for the year		0	309
Total Funds carried forward		**1,563**	**1,563**

The Sabre Club Charitable Foundation

Balance Sheet as at31 December 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets:			
Tangible assets		Nil	Nil
Investments	4	Nil	Nil
Total fixed assets		**Nil**	**Nil**
Current assets:			
Debtors and prepayments	6	67	67
Cash at bank and in hand		1,546	1,546
Total Current Assets		**1.613**	**1,613**
Liabilities:			
Creditors falling due within one year		50	50
Net Current Assets		**1,563**	**1,563**
Total assets less current liabilities		**1,563**	**1,563**
Creditors: Amounts falling due after more than one year		Nil	Nil
Net assets		**1,563**	**1,563**
The funds of the charity:			
Endowment funds		Nil	Nil
Restricted income funds		Nil	Nil
Unrestricted income funds		1,563	1,563
Total charity funds		**1,563**	**1,563**

The notes on pages X to XX form part of these accounts.

Approved by the trustees on 9 September 2025 and signed on their behalf by:



Jacqueline Esimaje-Heath – Chair of Trustees

Notes to the accounts

1. Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: 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) 2 nd edition issued in October 2019

and with

- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

and with

- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

1.1 Going concern

Although the charity had only limited income of £210 during the year (last year £610) and a balance sheet value of only £1,563 at the year end, the charity is fully supported by its trustees and has no commitments that exceed its funds. There is no doubt as to the charity's ability to continue as a going concern.

1.2 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 2.

1.3 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

2. Accounting Policies

2.1 Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Government grants

The charity has not received government grants in the reporting period

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Where the gift aid is received after the balance sheet date, the amounts recoverable are included in income and in accruals.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of 11 stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Support costs

The charity has not incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which give a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

Where the charity has creditors, these are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.3 Assets

Tangible fixed assets for use by charity

The charity has no tangible fixed assets. These are capitalised if they can be used for more than one year, and cost at least £100 They are valued at cost.

Intangible fixed assets

The charity has no intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. They are valued at cost.

Heritage assets

The charity has no heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. They are valued at cost.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

The investment in the subsidiary, The Sabre Club Limited is stated at cost less impairment. The impairment charge for the year was £0 (2023: £100).

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Current asset investments

The charity has no investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

3. Transactions with trustees and related parties

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

4. Investment in Subsidiary undertakings

On 24 October 2021 the charity received 100% of the ordinary shares in The Sabre Club Limited, a company registered in England and Wales with registered number 12384648. The company had £100 in the bank and no liabilities and was valued at £100. The value of the cash was treated as donation income. The company has a year end of 31 January. The value of the company has since decreased and the value of the shares is impaired. The holding value is now zero and is reflected as such in the balance sheet. The cost of impairment has been shown as a cost of £100.

5. Exemption from preparing consolidated accounts

Although the charity has a subsidiary as disclosed in note 4, the aggregate income of the group, after the elimination of all group transactions from income for the year, does not exceed £1,000,000 so the charity does not have to prepare group accounts and has chosen not to do so.

6. Debtors and prepayments

	2024 £	2023 £
Debtors	Nil	Nil
Prepayments	67	67
Accrued income	Nil	Nil
Total debtors and prepayments	**67**	**67**

Prepayments relate to the portion of website and domain costs related to future periods. Accrued income relates to amounts receivable under Gift Aid claimed and received or expected after the balance sheet date.