

Redhill Amateur Boxing Club

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st
December 2023

Structure, governance and management

Trustees

Rev Karen Acres

Christopher Bottle

Paul Acres

Tony Cesay

Steven Willis

Ross Minter

Alexander Moore

Charity registered number 1197111

1st Floor Warwick Quadrant

7 Station Road

Redhill

Surrey

RH1 1NT

Bankers

Metro Bank

Constitution

The Redhill Amateur Boxing Club constitution was approved by the initial Trustees on the 13th December 2021.

Objectives and activities

The promotion of community participation in healthy recreation in particular by the provision of facilities and opportunities to participate in the sport of amateur boxing. Offering boxing training to the community and to encourage the young to get off the streets and into the gym. Also offering a space for those with disabilities to come and train.

Achievements and performance

The club has stayed with around 100 members in this period. We have started getting juniors, youth and seniors out to bouts during the last year to year and a half, with a lot of success, although none have won any competitions to date. We have increased our membership base substantially over the last couple of years. All our coaches are volunteers and they give their time to train and coach the children attending in basic boxing knowledge and with increasing their overall fitness.

We have also funded a coach to attend a local school and teach boxing as a club there.

We have also been running a few new projects including a class for displaced people which is proving successful.

Our aim next year is to try and gain more members and continue to provide the support within the local communities.

Financial review

Grants have been received through this year to the value of just under 9k which is lower than the previous year. Revenue has stayed around the same.

Additional funds have been spent on boxing equipment this year and rent is showing an increase as two years have come out in this one financial year.

Reference and administrative details

All coaching staff are volunteers we do pay expenses for Omnibus Boxing for travel as the main coach travels from East London each week and also coaches in a local school that we fund.

Exemptions from disclosure

None

Funds held as custodian trustees on behalf of others.

Executive Summary

Redhill Amateur Boxing Club

For the year ended 31 December 2023

Key indicator	2023
Cash	
Cash received	22,341.10
Cash spent	29,324.05
Cash surplus (deficit)	(6,982.95)
Closing bank balance	5,198.01
Profitability	
Income	22,335.10
Direct costs	0.00
Gross profit (loss)	22,335.10
Other income	0.00
Expenses	28,705.45
Profit (loss)	(6,370.35)
Balance Sheet	
Debtors	0.00
Creditors	(612.60)
Net assets	5,810.61
Sales	
Number of invoices issued	0.00
Average value of invoices	0.00
Performance	
Gross profit margin (%)	100.00
Net profit margin (%)	(28.52)
Return on investment (p.a.) (%)	(109.63)
Position	
Average debtor days	0.00
Average creditor days	0.00
Short term cash forecast	612.60
Current assets to liabilities	(8.49)
Term assets to liabilities	0.00

Receipts and Payments

Redhill Amateur Boxing Club

For the year ended 31 December 2023

Account	2023
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Turnover

Grants	8,921.44
Income	13,413.66
Total Receipts	22,335.10

Gross Receipts	22,335.10
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Administrative Costs

Advertising & Marketing	221.34
Audit & Accountancy fees	100.00
Boxing Equipment	1,474.27
Boxing Services	7,136.95
Cleaning	2,446.80
Insurance	867.41
Legal Expenses	764.00
Light, Power, Heating	1,847.43
Postage, Freight & Courier	9.20
Printing & Stationery	301.79
Rates	312.00
Rent	10,657.29
Repairs & Maintenance	819.56
Staff Training	297.00
Subscriptions	364.27
Supplies for competitions and trav	443.50
Telephone & Internet	642.64
Total Administrative Costs	28,705.45

Net After Taxation	(6,370.35)
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