

Charity Registration No. 519292

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Hugh McWilliams Mr Jon Mujakachi Mr Maurice Coore Mr Ensley Bingham Mr Marcel Williams Mr Daniel Murray Ms A Wilkinson	(Appointed 11 November 2020)
Charity number	519292	
Principal address	139 Princess Road Moss Side Manchester M14 4RE United Kingdom	
Independent examiner	Michael Bulcock 2nd Floor, Fairbank House 27 Ashley Road Altrincham Cheshire WA14 2DP United Kingdom	

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

CONTENTS

	Page
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

Objectives and activities

The charity's main purposes, as set out in its governing document, are:

To organise and provide facilities for physical recreation in the interest of social welfare for young people in and around Moss Side, Manchester, and to further the physical education and development of such persons.

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

Achievements and performance

The main achievements and performance of the charity are divided into the following elements:

Physical fitness and boxing coaching

All of the charity's boxing exercise and coaching classes are open to the local community / general public as follows:

Weekday lunchtimes for general fitness training and on Monday, Wednesday and Friday evenings for amateur boxing coaching classes, supervised by ABA registered coaches; the gym is open for 50 weeks a year, excluding major holiday periods.

The charity has a paid membership of 100 people, who make over an average of 100 plus customer / client user visits a week. Members are charged £25 per year, then £3.00 per session, £10 per week or £25 per month; non-members are charged £5 per session. We also run one-off related projects, which this year included a series of gym classes with free meals for secondary school children without access to sports facilities, due to the pandemic and cost.

Community Usage

The Moss Side Community Centre Association lease the ground floor to host local community services. The Centre is in regular use for meetings and events for all local community groups and for both community and private social functions.

The premises are well utilised, with the gym open five days and three evenings a week for its own activities. The ground floor community room is available for hire seven days a week through the tenants.

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The charity is usually financially self-sufficient, with combined user / member fees and subscriptions and rental income covering all premises and operational costs. However, due to the pandemic, the gym was closed for long periods and there was minimal user subscription income. Our tenant was also forced to close their centre and it was, therefore, considered unrealistic to charge them rent for this period. Membership fee income, however, was high when we reopened in the summer, but, subsequently, we had to extend the membership period to 31 March 2022, due to the long additional closure periods.

Fortunately, we received central government grants, via Manchester City Council, for leisure gyms forced to close due to the pandemic. Grants were linked to the size of the premises and in total we received £47,621. We also received a Home Office grant, via GMCA, of £13,019 for small charities, for loss of earnings and to enable them to make pandemic related safe operational and working adaptations.

We undertook a Covid risk assessment and implemented safe working measures, including smaller class sizes and additional classes, improvement work on the premises, such as replacing all of the windows in the gym and the weights room to ensure adequate fresh air circulation and technology upgrades, to enable office related home working. We also thought it necessary to make provisions to ensure that we can meet any similar future challenges.

MCCR no longer offers management support and effectively ceased operations during the pandemic, therefore, it now only pays its own minimal running costs.

We were able to pay all presented invoices, due to the deferment of the long-term loan from Audrey Martin, resulting from the transfer of her personal assets to the Association (see note below).

Material amounts owing

The charity has one material creditor totalling £20,000 (2020 £23,362) owed to the estate of Audrey Martin, based on her personal assets, i.e. gym and office equipment, transferred to the Association in 1995. Payments of £587.50 each were made in 2008-09 to Carlos and Mario Martin, Audrey Martin's sons. On receipt in 2014 of Audrey Martin's, High Court of Justice District Probate Registry at Manchester, probate order, a further repayment of £500 each to Carlos and Mario Martin was made in August 2014 and £2,000 in March 2017. A payment of £1,010 was made in March 2018 and £1,000 in September 2018, £500 in April 2019 and £500 in July 2019, £1,000 in November 2020 and £2,362 in March 2021, further staged payments will be made, as and when sufficient funds are available.

Premises

In April 2018 the charity entered a fifteen year lease until 31 March 2033 with the Moss Side Community Centre Association, as Ground Floor tenants.

Reserves policy

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 considers 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.

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

After undertaking an assessment of the charity's needs during the year, the trustees wish to establish a level of reserves to achieve a breakeven for the financial year to March 2021. Their current free reserves presently stand at a surplus of £32,633. The surplus would also be increased because the monies due to Audrey Martin's estate, are not due to be paid unless sufficient funds are available (see note 11).

The trustees will carry out an annual risk assessment to identify the reserves required by the organisation year on year. They have set a budget for 2021/22 to increase the reserves. The trustees will monitor the reserves policy and carry out a review of the policy at the end of March 2022 or sooner should circumstances require.

The Association benefits from the ownership of its premises, valued on 27 October 2009 by an independent firm of Chartered Surveyors, Thomson Associates. They formed the opinion that the capital market value of the property in its present condition and assuming vacant possession was £320,000. At the year end net current assets stood at £41,223 and cash in hand at £61,051.

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.

Plans for future periods

Operations

The premises are well utilised, with the gym open five days and three evenings a week for its own activities and one evening for Jui Jitsu classes. Our coaches also trained a group of 25 Manchester University students, taking part in a tournament, over a three month period. The ground floor community room available for hire seven days a week through the tenants, the Moss Side Community Centre Association.

The Association has a membership scheme and created a linked database to promote its activities.

Finance

The Association managed to control its income and expenditure in the current year but the future financial situation is uncertain due to the closure of the gym from 21 March 2020 due to government Covid regulations.

In addition the Association will seek to renew existing memberships and attract new members to maintain income.

Structure, governance and management

The charity was established as an unincorporated charity by trust deed on 10 February 1988 and trades as an Association with seven Trustees at the year end.

Governing document and constitution

The charity has a written constitution setting out governance rules and procedures. The administration of the charity's affairs is entrusted to an Executive Committee, consisting all of the Trustees.

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

Mr Hugh McWilliams

Mr Jon Mujakachi

Mr Maurice Coore

Mr Ensley Bingham

Mr Marcel Williams

Mr Daniel Murray

Ms A Wilkinson

(Appointed 11 November 2020)

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Recruitment and appointment of trustees

Trustees are elected at the annual general meeting. All new Trustees are appointed in accordance with the Trust deed and spend an induction day with the Secretary during which the charity's activities are explained and copies of previous year's accounts are reviewed. New trustees are also encouraged to attend appropriate training courses to assist them to fulfil their role effectively.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

Our structure is based on a small team of dedicated people who have supported the Association as part time volunteers since 1994 as management trustees, boxing & fitness coaches and building maintenance workers, plus additional volunteers who help as and when required.

The organisation is supported by Manchester Council for Community Relations (MCCR) management and administration team, in return for the provision of free office accommodation.

Volunteer boxing and fitness coaches run five lunchtime and three evening training sessions per week, except during the main holiday periods, when the gym is sometimes closed. We wish to thank the volunteers who have maintained our services throughout the year and others who have assisted us by providing their services at reduced costs.

The Association prides itself on the safeguarding not only of those that visit but also all of our staff and supporters. The charity does not engage agencies to deliver face-to-face, telephone or other direct marketing campaigns and is committed to protecting the information and data of everyone we come into contact with, and recognise that this needs to be kept safe. We never give or sell any data or information to other charities or companies and pride ourselves on sharing timely, meaningful information with those who are happy to learn more from ourselves.

Other names

The charity operates its premises as The Phil Martin Centre and manages Moss Side Boxing Club, the gym is known as Champs Camp which is now a trademarked name.

Trustees holding title to property belonging to the charity - see note 8

Maurice Coore
Ensley Bingham

The trustees' report was approved by the Board of Trustees.

Mr Hugh McWilliams

Trustee

6 January 2022

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

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

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 of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

I report to the trustees on my examination of the financial statements of Moss Side Boxing and Athletics Association (the charity) for the year ended 31 March 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

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.

MBL

2nd Floor, Fairbank House
27 Ashley Road
Altrincham
Cheshire
WA14 2DP
United Kingdom

Dated: 6 January 2022

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Coronavirus grants received	3	38,640	-
Charitable activities	4	3,025	25,186
		<hr/>	<hr/>
Total income		41,665	25,186
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	19,243	24,386
		<hr/>	<hr/>
Net incoming resources		22,422	800
Other recognised gains and losses			
Revaluation of tangible fixed assets		310,253	310,253
		<hr/>	<hr/>
Net movement in funds		332,675	311,053
Fund balances at 1 April 2020		10,211	9,411
		<hr/>	<hr/>
Fund balances at 31 March 2021		342,886	320,464
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		321,663		320,000
Current assets					
Debtors	9	3,501		8,931	
Cash at bank and in hand		61,051		16,255	
		<u>64,552</u>		<u>25,186</u>	
Creditors: amounts falling due within one year					
Other creditors	10	1,329		1,360	
Deferred income	12	22,000		-	
		<u>23,329</u>		<u>1,360</u>	
Net current assets			41,223		23,826
Total assets less current liabilities			<u>362,886</u>		<u>343,826</u>
Creditors: amounts falling due after more than one year					
Other creditors	11	20,000		23,362	
		<u>(20,000)</u>		<u>(23,362)</u>	
Net assets			<u>342,886</u>		<u>320,464</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		32,633		10,211	
Revaluation reserve		310,253		310,253	
		<u>342,886</u>		<u>320,464</u>	
			<u>342,886</u>		<u>320,464</u>

The financial statements were approved by the Trustees on 6 January 2022

Mr Jon Mujakachi
Trustee

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Moss Side Boxing and Athletics Association is a public benefit entity and an unincorporated charity registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. 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.

Continuation of the charity's activities in future years is dependent on combining sufficient revenue income with charitable and other grants. These financial statements have been prepared on the going concern basis on the assumption that the necessary funding will be secured and in addition that the executors of Audrey Martin's estate will not, until funds are available, demand payment of the outstanding amounts due of £20,000 included in creditors due after one year and detailed in note 11 to 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. They include a revaluation reserve representing the restatement of freehold property at market value.

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.

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.

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on the accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1.6 Tangible fixed assets

Tangible fixed assets with a value in excess of £500 are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Freehold property is stated in the balance sheet at revalued amounts, being the fair value on the date of revaluation less any subsequent depreciation and impairment losses.

The trustees have made no provision for depreciation on buildings improvements on the basis that the building is maintained regularly to a satisfactory standard, any depreciation would therefore be immaterial.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Freehold land and buildings	see note below
Fixtures and fittings	25% straight line

Freehold land is not depreciated.

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).

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.8 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.

1.9 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Coronavirus grants received

	Unrestricted funds	Total
	2021 £	2020 £
Grants received	38,640	-
	<u>38,640</u>	<u>-</u>

As noted in the Trustees' report in the financial review, the charity received £47,621 from Manchester City Council and £13,019 from The Home Office via GMCA.

The Trustees have deferred £22,000 into the next accounting period to match the income against the related expenditure.

4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Sales within charitable activities - user subscriptions and registration fees	1,425	11,466
Charitable rental income - rent of facilities and room hire	-	13,720
Other income	1,600	-
	<u>3,025</u>	<u>25,186</u>

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Depreciation and impairment	554	-
Rates and water	1,710	2,267
Light and heat	1,307	3,155
Repairs, fire and security maintenance	6,067	3,527
Insurance	2,323	2,044
Gym equipment maintenance	1,684	1,478
Boxing materials and repairs	20	835
Marketing and website	752	5,052
ABA registration fees	1,200	91
Gym cleaning fees	1,485	1,066
Sundry expenses	78	14
Volunteers' expenses	462	2,212
Independent examiner's fees	1,200	1,200
Telephone	259	333
Printing, postage and stationery	142	112
Trademark protection costs re Champs Camp	-	1,000
	<u>19,243</u>	<u>24,386</u>
	<u>19,243</u>	<u>24,386</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Four (2020 two) trustees were reimbursed a total of £3,219 (2020 - £3,714) relating to travelling, cleaning and other charity related expenses incurred during the year.

7 Employees

The average monthly number of employees during the year was: 0

	2021 Number	2020 Number
Total	-	-

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

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 April 2020	320,000	10,281	330,281
Additions	-	2,217	2,217
At 31 March 2021	320,000	12,498	332,498
Depreciation and impairment			
At 1 April 2020	-	10,281	10,281
Depreciation charged in the year	-	554	554
At 31 March 2021	-	10,835	10,835
Carrying amount			
At 31 March 2021	320,000	1,663	321,663
At 31 March 2020	320,000	-	320,000

All fixed assets are used in the direct furtherance of the charity's objects.

Ownership of the charity's premises was confirmed on 9 October 1995 by the signing of an assignment and declaration of trust transferring the asset from Audrey Martin to the charity.

The total grant aided costs under phases I and II to improve the charity's premises in 1994, amounted to £282,833 which has been netted off the grants received.

Maurice Coore and Ensley Bingham are registered as proprietors of the charity's premises as Trustees of the Moss Side Boxing and Athletics Association.

The trustees do not consider it necessary to charge depreciation on the land and buildings. They consider that the property is maintained to a satisfactory standard and as a result any depreciation charge would not be material to the financial statements.

Freehold land and buildings held at valuation

The property was valued on 27 October 2009 by an independent firm of Chartered Surveyors, Thomson Associates. They formed the opinion that the capital market value of the property in its present condition and assuming vacant possession was £320,000.

The Trustees consider that it is appropriate to include this valuation in these financial statements as they do not believe that the current market valuation has altered materially since the balance sheet date. The previous full valuation of the property was carried out in January 2006 which valued the property at £400,000.

At 31 March 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £- (2020 - £-).

The revaluation surplus is disclosed on the balance sheet.

MOSS SIDE BOXING AND ATHLETICS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	1,235	5,410
Prepayments and accrued income	2,266	3,521
	<u>3,501</u>	<u>8,931</u>
	<u><u>3,501</u></u>	<u><u>8,931</u></u>
10 Other creditors falling due within one year	2021	2020
	£	£
Accruals and deferred income	1,329	1,360
	<u>1,329</u>	<u>1,360</u>
	<u><u>1,329</u></u>	<u><u>1,360</u></u>
11 Other creditors falling due after one year	2021	2020
	£	£
Other creditors	20,000	23,362
	<u>20,000</u>	<u>23,362</u>
	<u><u>20,000</u></u>	<u><u>23,362</u></u>
Other creditors represents £20,000 (2020 - £23,362) owed to the estate of Audrey Martin. The charity is planning to repay the debt by instalments once there is surplus cash available to do so.		
12 Deferred income	2021	2020
	£	£
Other deferred income	22,000	-
	<u>22,000</u>	<u>-</u>
	<u><u>22,000</u></u>	<u><u>-</u></u>

13 Related party transactions

The Association opened its renovated facilities, with the addition of the new centre on the ground floor, on 19 January 1996 utilising assets owned by Moss Side Physical Training Centre, a business controlled by Audrey Martin. At 31 March 2001 the trustees carried out a fair valuation on those assets which they consider to have a value of £20,000. A statement from Audrey Martin's executors dated 25 July 2007 shows £29,372 as owing at 31 March 2007 for the purchase of these assets. At the year end £20,000 was still outstanding.