

Charity No: 102316

Midland Boxing Club
Financial Statements
For the Year Ended 31/03/23

Midland Boxing Club

Information

Committee Members

Jordan Stockard
Craig Frampton
Cooper McClure
Anne McClure
Sam Cochrane
Mark English
Louis Ritchie
Peter Sloan

Address

9 Cultra Street
Belfast
BT15 1GT

Accountants

Insight Business Services
53 Bernice Road
Newtownabbey
BT36 4QZ

Midland Boxing Club

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Midland Boxing Club

Trustees' Report

For the Period Ended 31/03/23

The Trustees present their report and financial statements for the period ended 31/03/23

Principal activity

The principal activities of the charity are to promote the preservation and protection of health by provision of the facilities for recreation or other leisure-time occupation in the interests of social welfare for the benefit of public in North Belfast (hereafter called the 'area of benefit') without regard to age, ability, disability, ethnic identity, nationality or religion and in particular to educate and assist people of all ages through boxing and other recreational activities so as to develop their physical fitness, mental and emotional capacities that they may grow to full maturity as individuals and citizens and that their conditions of life may be improved.

Committee Members

The committee members who served during the period are as stated below:

Committee	Jordan Stockard	Sam Cochrane
	Craig Frampton	Mark English
	Cooper McClure	Louis Ritchie
	Anne McClure	Peter Sloan

Annual Report

A full copy of the annual report of activities and achievements in the year is set out in the appendices.

Structure, Governance and Management

The organisation is a charity and is governed under its constitution.

The management committee are also the charity trustees for the purposes of charity law. All trustees give their time voluntarily and receive no benefits from the charity.

Our financial performance has been sound. Total income has risen with new funding and costs have been managed to ensure that we have a small surplus for the year.

This report was approved by the Committee on and signed on its behalf by

Signed

Name

Midland Boxing Club

Independent Examiner's Report to the Members of Midland Boxing Club

I report on the accounts of the charity for the year ended 31/03/23 , which are set out on pages 6 – 11.

Respective responsibilities of Directors and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 and the Charities Act (NI) 2008) and that an independent examination is needed. The charity's gross income was less than £10,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined the charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Derek Browne ACMA
Insight Business Services

53 Bernice Road
Newtownabbey, BT36 4QZ

Midland Boxing Club

Statement of Financial Activities for the period ended 31/03/23

		2023			2022
	Notes	Restricted Funds £	Unrestricted Funds £	Total £	£
Incoming Resources					
Fees	2	0	1,260	1,260	930
Grant		8,796	0	8,796	16,305
Other Income (inc donations)		0	794	794	6,303
Total Income		8,796	2,054	10,850	23,538
Expenditure					
Charitable Activities					
Equipment		0	1,354	1,354	7,936
Affiliation Fees		0	0	0	220
Competition costs		0	0	0	0
Programme		9,130	0	9,130	3,182
Misc		0	30	30	180
Maintenance		0	232	232	212
Coaching		1,500	0	1,500	750
Training		0	0	0	132
Bank Charges		0	0	0	0
Accounts		0	500	500	600
Total Expenditure		10,630	2,116	12,746	13,212
Net Incoming/(Outgoing) Resources		-1,835	-62	-1,896	10,326
Net Movement of Funds in the Period		-1,835	-62	-1,896	10,326

There are no recognised gains or losses other than the profit or loss for the above financial year.
All activities relate to continuing operations

Midland Boxing Club

Balance Sheet As at 31/03/23

	Notes	2023		2022
		£	£	£
Fixed Assets				
Tangible Assets			0.00	0
Current Assets				
Debtors	5	0		0
Cash at bank and in hand		<u>48,085</u>		<u>18,952</u>
		48,085		18,952
Creditors: amounts falling due within one year				
	6	2,109		1,080
Net Current Assets			<u>45,976</u>	<u>17,872</u>
Total Assets less current liabilities			45,976	17,872
Creditors: amounts falling due after more than one year				
Deferred grant income			30,000	0
Net Assets			15,976	17,872
Capital and Reserves				
Reserve Fund			17,872	7,546
General Funds			-1,896	10,326
Total Funds			15,976	17,872

The trustees' statements are shown on page 12 which forms part of **this Balance Sheet**

Midland Boxing Club

Balance sheet (continued)

**Trustees' statement
for the year ended 31/03/23**

In approving these financial statements as trustees of the charity we hereby confirm that we acknowledge our responsibilities for:

- 1) ensuring that the charity keeps proper accounting records
- (2) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for the year then ended.

The financial statements were approved by the Committee on

signed on its behalf by

Name

Midland Boxing Club

Notes to the financial statements For the year ended 31/03/23

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective January 2015), and the requirements 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 (FRS 102) (effective January 2015) (Charities SORP 2015 (FRS 102)).

1.2 Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

1.3 Resources Expended

Resources expended are recognised in the year in which they are incurred.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4 Fixed Assets and Depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	10% straight line
Fixtures, fittings and equipment	25% reducing balance
Plant & machinery	25% reducing balance

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Notes to the financial statements For the year ended 31/03/23

2. Grant Income	2023	2022
	£	£
Government and other Grants	8,796	16,305
3. Operating gain/(deficit)	2023	2022
Operating gain is stated after charging:	£	£
Depreciation and other amounts written off	0	0
Accountant's remuneration	500	600
4. Employees	2023	2022
Number of employees		
The average monthly number of employees (excluding the Directors) during the year were:	0	0
5. Debtors	2023	2022
Trade Debtors	0	0
Other Debtors	0	0
6. Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	0	0
Other Creditors	2,109	1,080
Other taxes and social security costs	0	0
Accruals and deferred income	0	0
	2,109	1,080