

Charity No: 102316

Midland Boxing Club
Financial Statements
For the Year Ended 31/03/24

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
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Accountants

Insight Business Services
53 Bernice Road
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BT36 4QZ

Midland Boxing Club

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Midland Boxing Club

Trustees' Report

For the Period Ended 31/03/24

The Trustees present their report and financial statements for the period ended 31/03/24

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 17 January 2025 and signed on its behalf by

Signed *Cooper McClure*

Name Cooper McClure

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 31/03/24 , 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.

D Browne

Derek Browne ACMA
Insight Business Services

53 Bernice Road
Newtownabbey, BT36 4QZ

Midland Boxing Club

Statement of Financial Activities for the period ended 31/03/24

	Notes	2024 Restricted Funds £	2024 Unrestricted Funds £	Total £	2023 £
Incoming Resources					
Fees	2	0	1,200	1,200	1,260
Grant		41,224	0	41,224	8,796
Other Income (inc donations)		<u>0</u>	<u>697</u>	<u>697</u>	<u>794</u>
Total Income		41,224	1,897	43,121	10,850
Expenditure					
Charitable Activities					
Equipment		14,041	0	14,041	1,354
Affiliation Fees		0	416	416	0
Competition costs		0	871	871	0
Programme		1,692	0	1,692	9,130
Misc		0	0	0	30
Maintenance		32,812	0	32,812	232
Coaching		0	0	0	1,500
Training		0	0	0	0
Bank Charges		0	0	0	0
Accounts		<u>0</u>	<u>500</u>	<u>500</u>	<u>500</u>
Total Expenditure		48,545	1,787	50,332	12,746
Net Incoming/(Outgoing) Resources		-7,321	110	-7,211	-1,896
Net Movement of Funds in the Period		-7,321	110	-7,211	-1,896

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 31/03/24

	Notes	2024		2023
		£	£	£
Fixed Assets				
Tangible Assets			0.00	0
Current Assets				
Debtors	5	0		0
Cash at bank and in hand		<u>9,265</u>		<u>48,085</u>
		9,265		48,085
Creditors: amounts falling due within one year				
	6	500		2,109
Net Current Assets			<u>8,765</u>	<u>45,976</u>
Total Assets less current liabilities			8,765	45,976
Creditors: amounts falling due after more than one year				
Deferred grant income			0	30,000
Net Assets			<u>8,765</u>	<u>15,976</u>
Capital and Reserves				
Reserve Fund			15,976	17,872
General Funds			<u>-7,211</u>	<u>-1,896</u>
Total Funds			<u>8,765</u>	<u>15,976</u>

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

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Balance sheet (continued)

**Trustees' statement
for the year ended 31/03/24**

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 17 January 2025 and signed on its behalf by *Cooper McClure*

Name Cooper McClure

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Notes to the financial statements For the year ended 31/03/24

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 31/03/24

2. Grant Income	2024	2023
	£	£
Government and other Grants	41,224	8,796
3. Operating gain/(deficit)	2024	2023
Operating gain is stated after charging:	£	£
Depreciation and other amounts written off	0	0
Accountant's remuneration	500	500
4. Employees	2024	2023
Number of employees		
The average monthly number of employees (excluding the Directors) during the year were:	0	0
5. Debtors	2024	2023
Trade Debtors	0	0
Other Debtors	0	0
6. Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	0	0
Other Creditors	500	2,109
Other taxes and social security costs	0	0
Accruals and deferred income	<u>0</u>	<u>0</u>
	500	2,109