

Company registration number: NI058199

**Monkstown Boxing Club
Company limited by guarantee**

Unaudited financial statements

28 February 2023

Registered with Charity Commission for Northern Ireland No. 108300

**Monkstown Boxing Club
Company limited by guarantee**

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**Monkstown Boxing Club
Company limited by guarantee**

Trustees and other information

Trustees

Mr Billy Snoddy MBE
Mr Mark Langhammer
Mr Ronnie Crawley
Mr Paul Johnston MBE
Ms Sue Ellen Gourley

Secretary

Paul Johnston MBE

Company number

NI058199

Registered office

Cashel Drive
Monkstown
Newtownabbey
BT37 0EY

Accountants

Allen Fleming CA Limited
Old Bank House
161-163 Upper Lisburn Road
Belfast
BT10 0LJ

Trustees Report

The Trustees, who are Directors for the purpose of company law, present their annual report including the strategic report together with the unaudited financial statements of the charity for the year ending 28 February 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities (FRS 102) in preparing the annual report and financial statements of the charity.

Directors

The following Directors have held office since 1 March 2022 (unless stated):

Billy Snoddy MBE (Chair)
Mark Langhammer (Vice Chair)
Robert Crawley
Sue-Ellen Gourley
Paul Johnston MBE (Company Secretary)

Directors' Interests

None of the directors of the company held a beneficial interest in the assets of the company. There were no emoluments paid to directors during the current year. Directors did not claim any expenses during the current year in their capacity as Directors.

Chief Executive Officer

Since August 2012 the Chief Executive Officer, known as the Project Director and Company Secretary, has been Paul Johnston MBE.

Structure, Governance and Management

Monkstown Boxing Club is a youth work charity that has been working with the most vulnerable young people in Northern Ireland for nearly four decades. We were established in January 1983, when a small group of local people wanted to offer a positive outlet for youth through the establishment of an amateur boxing club. Fast forward 40 years and the club is recognized a pioneering youth and community hub, open 6 days a week including school holidays, offering young people a safe place to go, something to do and someone to talk to.

Monkstown Boxing Club's purpose is to help young people grow to be happy, healthy, and successful adults. Our boxing, fitness and youth space's provide young people with a range of activities, giving them the opportunity to try new things, meet new friends and gain support from passionate and positive youth workers and volunteers. Since 2012 through investment from a range of partners, the club has been delivering an award winning education support programme for young people disengaged from mainstream education as well as providing young men's and young women's groups, a breakfast and after school's club, youth leadership and employability programmes. Called 'In Your Corner' the project works with over 250 young people on a weekly basis accessing services and support.

As a result of Covid-19, the club now provides a wide range of family and children's services to the local community including a food-bank service to families affected by poverty and a full-time Counsellor. It is this demand for place-based services that has driven our vision for a new flagship Community Wellbeing Hub in Monkstown that will contribute to economic regeneration in the area and provide children, young people, and adults with somewhere to go, inspiring things to do and supportive people to talk to.

Monkstown Boxing Club is a company limited by guarantee, incorporated on 21 February 2006 and registered with the Charity Commission Northern Ireland on 15 October 2021. It is governed under the company's Memorandum and Articles of Association.

All of Monkstown Boxing Club's governance is exercised by the Trustees, who are individuals whose extensive experience at senior executive and management levels in commerce, industry, civil service, academic and community service is made available to Monkstown Boxing Club on a voluntary and strongly committed basis. New Directors are appointed following an interview and assessment process. Following appointment, new Directors receive induction briefings on the strategic plan and financial activities of the company.

Day-to-day management of the project is headed by the Project Director, assisted by the Lead Youth worker and education/ youth team. Issuing from this central leadership team, there is a line management structure that links and evaluates personnel and work progress in various projects and activities. The Project Director reports directly to the Chair and Trustees.

Administration and accounting oversight operate through monthly reports on income and expenditure with the Finance Manager and Project Lead's. These include not only the immediate and cumulative past figures, but budgetary forecasts. This information is approved by the Project Director and Youth Programmes Lead.

Risk Management

The Trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to minimize those risks. During this financial year our Financial Protocols and Safeguarding Policy has been updated. A risk register is now included as a standing agenda at Board meetings.

Public Benefit Statement

The charity's beneficiaries are socially disadvantaged young people and the wider community. The public benefits of the charity include increased knowledge, skills and qualifications and improved employability for socially disadvantaged young people, increased knowledge, skills and work-related experience and improved employability and increased self-esteem and confidence for the workplace and increased access to further education, training and employment

These direct benefits are demonstrated through:

- The number of young people who face social disadvantage, having access to safe spaces, fun and development activities.
- The number of young people who face social disadvantage having opportunities to lead healthier, happier lives.
- The number of young people who face social disadvantage being able to raise their aspirations and fulfil their potential.
- The number of young people who face social disadvantage and progress into education, training and employment using personal development plans.

Objectives and Activities

During this financial year Monkstown Boxing Club updated our objects whilst applying to the Charity Commission for Northern Ireland. This has now been approved by the CCNI and Companies House. The Charity's Objects are specifically restricted to the following:

- **Give Young People** a safe exciting place to go to have fun. Our services will provide young people with opportunities to get involved in a wide range of activities, building confidence, self-esteem, social and communication skills. Access to new experiences and challenges help young people to grow resilience and motivation, as well as problem-solving skills in a safe and accessible space.

- **Help Young People** lead healthier, happier lives. 'The Box' Community Hub will benefit young people's physical and emotional wellbeing. Research into how our programmes impact young people's physical and emotional wellbeing found significant benefits on their emotional intelligence and resilience. Over 89% of young people stated they are more confident since joining the club, and 90% say they get on better with people.
- **Support Young People** to raise their aspirations & fulfil their potential. The club's education and employability programmes have proven to prepare young people for the future. 95% of young people say the club helps better prepare them for the future, and 82% report better marks in school. Through our employability programme, 84% of participants found work, or move into training or education.

During this financial year our Directors, staff and young people updated our strategy. Our new vision and mission are:

- **Vision:** For every young person we serve to be happy, healthy and able to thrive.
- **Mission:** To empower young people to lead positive, fulfilling lives by providing access to incredible programmes and exceptional youth work, delivered by outstanding people, where they are needed the most.
- **Values:** Our values underpin everything we do and how we do it. They are:
 - ⇒ *Young People first*
 - ⇒ *Ambition*
 - ⇒ *Excellence*
 - ⇒ *Collaboration*
 - ⇒ *Respect*

Financial Review

Monkstown Boxing Club returned net income for the year of £11,308 (2021: £37,453) which comprised a net unrestricted surplus of £218,688.

Plans for Future Periods.

The plan for the next financial year has been agreed with main funding coming from Department of Education, National Lottery Community Fund, Antrim & Newtownabbey BC and Children in Need.. We also have minor partners through Department of Justice and Education Authority.

The Project Director has continued to investigate the potential for new funding from Peace Plus and Levelling in the delivery of our vision for a new flagship youth space and community hub.

Political and Charitable Donations

During the year the company made no political or charitable contributions.

Reference and Administrative Details

The organizations' details are as disclosed on the administrative details page.

Independent examiner's report to the charity Monkstown Boxing Club

I report on the accounts of the Charity for the year ended 28th February 2023.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

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 Commission 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 your 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. My 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 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
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.

Lois Kenny

Name: Lois Kenny FCCA

Allen Fleming C A Limited
Chartered Accountants and Registered Auditors
Old Bank House
161-163 Upper Lisburn Road
Belfast
BT10 0LJ

Date: 18th September 2023

**Monkstown Boxing Club
Company limited by guarantee**

**Statement of financial activity
Year ended 28th February 2023**

	Note	Unrestricted	Restricted	2023	2022
Turnover		250,453	69,689	320,142	340,530
Administrative expenses		(239,145)	(69,689)	(308,834)	(303,077)
Operating profit/(loss)		<u>11,308</u>	<u>-</u>	<u>11,308</u>	<u>37,453</u>
Other interest receivable and similar income		-	-	-	-
Profit/(loss) on ordinary activities before taxation		<u>11,308</u>	<u>-</u>	<u>11,308</u>	<u>37,453</u>
Tax on profit/(loss) on ordinary activities		-	-	-	-
Profit/(loss) for the financial year and total comprehensive income		<u>11,308</u>	<u>-</u>	<u>11,308</u>	<u>37,453</u>
Reserves at the start of the year		207,380	-	207,380	169,927
Reserves at end of the year		<u>218,688</u>	<u>-</u>	<u>218,688</u>	<u>207,380</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 11 form part of these financial statements.

**Monkstown Boxing Club
Company limited by guarantee**

**Statement of financial position
28th February 2023**

		2023		2022	
	Note	£	£	£	£
Current assets					
Debtors	6	69,689		-	
Cash at bank and in hand		159,186		218,148	
		228,875		218,148	
Creditors: amounts falling due within one year					
	7	(10,187)		(10,768)	
Net current assets			218,688		207,380
Total assets less current liabilities			218,688		207,380
Net assets			218,688		207,380
Capital and reserves					
Profit and loss account			218,688		207,380
Unrestricted funds			218,688		207,380

For the year ending 28th February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 9 to 12 form part of these financial statements.

**Monkstown Boxing Club
Company limited by guarantee**

**Statement of financial position
28th February 2023**

Trustees responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of trustees and authorised for issue on 18th September 2023, and are signed on behalf of the board by:

Mr Paul Johnston MBE

Trustee

Mr Billy Snoddy MBE

Trustee

Company registration number: NI058199

The notes on pages 9 to 12 form part of these financial statements.

**Monkstown Boxing Club
Company limited by guarantee**

**Notes to the financial statements
Year ended 28th February 2023**

1. General information

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is Cashel Drive, Monkstown, Newtownabbey, BT37 0EY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Monkstown Boxing Club
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**Notes to the financial statements
Year ended 28th February 2023**

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Monkstown Boxing Club
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 28th February 2023**

4. Limited by guarantee

Company Limited by guarantee

5. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2022: 7).

6. Debtors

	2023	2022
	£	£
Other debtors	69,689	-
	<u> </u>	<u> </u>

**Monkstown Boxing Club
Company limited by guarantee**

**Notes to the financial statements (continued)
Year ended 28th February 2023**

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	1,937	3,061
Other creditors	8,250	7,707
	<u>10,187</u>	<u>10,768</u>

The following pages do not form part of the statutory accounts.

Monkstown Boxing Club
Company limited by guarantee

Detailed income statement
Year ended 28th February 2023

	2023	2022
	£	£
Turnover		
Membership fees	1,482	2,673
Other Income	320	13,338
Children in Need	4,770	22,691
Department of Communities	4,117	-
Antrim & Newtownabbey Borough Council	35,725	41,916
Sport NI	12,500	12,500
Community Foundation	-	7,070
Probation Board N.I	6,500	-
National Lottery Community Fund	63,258	104,525
UK Youth	15,000	-
Halifax	1,000	-
Springboard	-	21,175
NIHE	450	-
Department of Education	69,689	-
NI Youth Forum	1,720	1,500
Action Renewables	2,557	2,026
Education Authority	54,189	71,328
Other Fund Raising	13,099	-
Versus Arthritis	-	4,000
PHA Grant	-	1,000
Crowdfunder	16,986	9,847
Co-Operation Ireland	-	8,000
AYE	4,182	2,821
SPE Contracts Ltd	-	1,000
Youth Justice	-	4,925
Fundraising/ South Africa	12,598	5,195
Impact Network	-	3,000
	320,142	340,530

**Monkstown Boxing Club
Company limited by guarantee**

**Detailed income statement
Year ended 28th February 2023**

	2023	2022
	£	£
	<u> </u>	<u> </u>
Gross profit	320,142	340,530
Gross profit percentage	100%	100.0%
Overheads		
Administrative expenses	(308,834)	(303,077)
	<u> </u>	<u> </u>
	(308,834)	(303,077)
Operating profit	11,308	37,453
Operating profit percentage	3.5%	11.0%
Other interest receivable and similar income	-	-
	<u> </u>	<u> </u>
Profit before taxation	11,308	37,453
	<u> </u>	<u> </u>

Monkstown Boxing Club
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Detailed income statement (continued)
Year ended 28th February 2023

	2023	2022
	£	£
Overheads		
Administrative expenses		
Wages and salaries	(187,062)	(152,832)
Youth mentoring	(28,351)	(29,883)
Water rates	(168)	(109)
Insurance	(5,152)	(1,335)
Equipment	(4,375)	(19,780)
Lighting	(6,156)	(1,476)
Heating	(3,340)	(2,167)
Repairs and maintenance	(2,262)	(927)
Printing, postage and stationery	(1,837)	(3,905)
IT/Comms	(3,576)	(3,492)
Travel and subsistence	-	(15,499)
Accountancy	(1,149)	(1,046)
Bank charges	(178)	(202)
Misc Expenses	(2,233)	(5,204)
Consultancy	(150)	(1,350)
Event/Youth/Competition expenses	(54,052)	(46,706)
Capital project	(8,793)	(17,164)
Covid Response	-	-
	(308,834)	(303,077)
	(308,834)	(303,077)

