

Company registration number: 04788883

Charity registration number: 1101190

# Berinsfield Amateur Boxing Club

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2018

Haines & Company  
Independent Examiner  
Henderson House  
Hithercroft Road  
Wallingford  
Oxfordshire  
OX10 9DG

# **Berinsfield Amateur Boxing Club**

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## **Berinsfield Amateur Boxing Club**

### **Reference and Administrative Details**

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<b>Trustees</b>	Mr MP Corrigan Ms K Gorringe Mr LB Corrigan Mrs SM Walton
<b>Secretary</b>	Mrs MM Corrigan
<b>Principal Office</b>	9 Colwell Road Berinsfield Wallingford Oxfordshire OX10 7NS
<b>Company Registration Number</b>	04788883
<b>Charity Registration Number</b>	1101190
<b>Independent Examiner</b>	Haines & Company Independent Examiner Henderson House Hithercroft Road Wallingford Oxfordshire OX10 9DG

## **Berinsfield Amateur Boxing Club**

### **Strategic Report for the Year Ended 31 August 2018**

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The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2018, in compliance with s414C of the Companies Act 2006.

#### ***Principal risks and uncertainties***

##### *Risk management*

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The strategic report was approved by the trustees of the charity on 28 May 2019 and signed on its behalf by:

.....  
Mr MP Corrigan  
Trustee

## **Berinsfield Amateur Boxing Club**

### **Trustees' Report**

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The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2018.

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### ***Major risks and management of those risks***

##### ***Risk management***

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 28 May 2019 and signed on its behalf by:

.....  
Mr MP Corrigan  
Trustee

## **Berinsfield Amateur Boxing Club**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Berinsfield Amateur Boxing Club for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 28 May 2019 and signed on its behalf by:

.....  
Mr MP Corrigan  
Trustee

## **Berinsfield Amateur Boxing Club**

### **Independent Examiner's Report to the trustees of Berinsfield Amateur Boxing Club**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2018 which are set out on pages 6 to 15.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Berinsfield Amateur Boxing Club (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Berinsfield Amateur Boxing Club are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of Berinsfield Amateur Boxing Club as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.

.....  
Haines & Company  
Independent Examiner  
Association of Chartered Certified Accountants

Henderson House  
Hithercroft Road  
Wallingford  
Oxfordshire  
OX10 9DG

28 May 2019

## Berinsfield Amateur Boxing Club

### Statement of Financial Activities for the Year Ended 31 August 2018 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2018 £
<b>Income and Endowments from:</b>			
Charitable activities	3	27,623	27,623
Total income		27,623	27,623
<b>Expenditure on:</b>			
Charitable activities	4	(23,617)	(23,617)
Total expenditure		(23,617)	(23,617)
Net income		4,006	4,006
Net movement in funds		4,006	4,006
<b>Reconciliation of funds</b>			
Total funds brought forward		17,657	17,657
Total funds carried forward	11	21,663	21,663
	Note	Unrestricted funds £	Total 2017 £
<b>Income and Endowments from:</b>			
Charitable activities	3	27,255	27,255
Total income		27,255	27,255
<b>Expenditure on:</b>			
Charitable activities	4	(19,550)	(19,550)
Total expenditure		(19,550)	(19,550)
Net income		7,705	7,705
Net movement in funds		7,705	7,705
<b>Reconciliation of funds</b>			
Total funds brought forward		9,951	9,951
Total funds carried forward	11	17,656	17,656



## Berinsfield Amateur Boxing Club

(Registration number: 04788883)

### Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	9	10,877	4,313
<b>Current assets</b>			
Cash at bank and in hand		11,697	14,255
<b>Creditors: Amounts falling due within one year</b>	10	<u>(911)</u>	<u>(912)</u>
<b>Net current assets</b>		<u>10,786</u>	<u>13,343</u>
<b>Net assets</b>		<u>21,663</u>	<u>17,656</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>21,663</u>	<u>17,656</u>
<b>Total funds</b>	11	<u>21,663</u>	<u>17,656</u>

For the financial year ending 31 August 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 28 May 2019 and signed on their behalf by:

.....  
Mr MP Corrigan  
Trustee

# **Berinsfield Amateur Boxing Club**

## **Notes to the Financial Statements for the Year Ended 31 August 2018**

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### **1 Charity status**

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The charity's registered office is:

9 Colwell Road  
Berinsfield  
Wallingford  
Oxfordshire  
OX10 7NS

These financial statements were authorised for issue by the trustees on 28 May 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

Berinsfield Amateur Boxing Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity's financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December each year, with the exception of [insert name of subsidiary], which is excluded from consolidation as it is held exclusively with a view to resale. [Name of subsidiary] is accounted for at cost less impairment. The results of subsidiaries acquired or sold are consolidated for the periods from or to the date on which control passed.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

# **Berinsfield Amateur Boxing Club**

## **Notes to the Financial Statements for the Year Ended 31 August 2018**

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### **Summary of disclosure exemptions**

Berinsfield Amateur Boxing Club meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements, which are presented alongside the consolidated financial statements. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement, intra-group transactions and remuneration of key management personnel..

### **Income and endowments**

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### **Tangible fixed assets**

Individual fixed assets costing £30,681 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

## **Berinsfield Amateur Boxing Club**

### **Notes to the Financial Statements for the Year Ended 31 August 2018**

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<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% on Written down value
Furniture and equipment	10% on Written down value

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

##### ***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

# **Berinsfield Amateur Boxing Club**

## **Notes to the Financial Statements for the Year Ended 31 August 2018**

### **3 Income from charitable activities**

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Boxing club	<u>27,623</u>	<u>27,623</u>	<u>27,255</u>

### **4 Expenditure on charitable activities**

		<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>Note</b>	<b>General</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>	<b>£</b>
Boxing club		16,796	16,796	16,605
Governance costs	5	<u>6,821</u>	<u>6,821</u>	<u>2,945</u>
		<u>23,617</u>	<u>23,617</u>	<u>19,550</u>

### **5 Analysis of governance and support costs**

#### **Governance costs**

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Depreciation, amortisation and other similar costs	3,406	3,406	607
Other governance costs	<u>2,581</u>	<u>2,581</u>	<u>1,404</u>
	<u>5,987</u>	<u>5,987</u>	<u>2,011</u>

## Berinsfield Amateur Boxing Club

### Notes to the Financial Statements for the Year Ended 31 August 2018

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#### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 7 Independent examiner's remuneration

	2018 £	2017 £
<b>Other fees to examiners</b>		
Examination-related assurance services	834	934

#### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 9 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 September 2017	20,611	10,650	31,261
Additions	-	10,070	10,070
Disposals	-	(10,650)	(10,650)
At 31 August 2018	20,611	10,070	30,681
<b>Depreciation</b>			
At 1 September 2017	16,872	10,076	26,948
Charge for the year	415	2,709	3,124
Eliminated on disposals	-	(10,268)	(10,268)
At 31 August 2018	17,287	2,517	19,804
<b>Net book value</b>			
At 31 August 2018	3,324	7,553	10,877
At 31 August 2017	3,739	574	4,313

#### 10 Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals	911	912

# Berinsfield Amateur Boxing Club

## Notes to the Financial Statements for the Year Ended 31 August 2018

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### Funds

	Balance at 1 September 2017 £	Incoming resources £	Resources expended £	Balance at 31 August 2018 £
<b>Unrestricted funds</b>				
General	<u>(17,657)</u>	<u>(27,623)</u>	<u>23,617</u>	<u>(21,663)</u>

	Balance at 1 September 2016 £	Incoming resources £	Resources expended £	Balance at 31 August 2017 £
<b>Unrestricted funds</b>				
General	<u>(9,951)</u>	<u>(27,255)</u>	<u>19,550</u>	<u>(17,656)</u>

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### Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	11,259	11,259
Current assets	11,697	11,697
Current liabilities	<u>(911)</u>	<u>(911)</u>
Total net assets	<u>22,045</u>	<u>22,045</u>
	Unrestricted funds General £	Total funds £
Tangible fixed assets	4,313	4,313
Current assets	14,255	14,255
Current liabilities	<u>(912)</u>	<u>(912)</u>
Total net assets	<u>17,656</u>	<u>17,656</u>

## Berinsfield Amateur Boxing Club

### Notes to the Financial Statements for the Year Ended 31 August 2018

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#### Analysis of net funds

	<b>At 1 September 2017 £</b>	<b>Cash flow £</b>	<b>At 31 August 2018 £</b>
Cash at bank and in hand	14,255	(2,558)	11,697
Net debt	<u>14,255</u>	<u>(2,558)</u>	<u>11,697</u>
	<b>At 1 September 2016 £</b>	<b>Cash flow £</b>	<b>At 31 August 2017 £</b>
Cash at bank and in hand	5,943	8,312	14,255
Net debt	<u>5,943</u>	<u>8,312</u>	<u>14,255</u>



## Berinsfield Amateur Boxing Club

### Detailed Income and Expenditure

	Total 2018 £	Total 2017 £
<b>Income and Endowments from:</b>		
Fees and supplies	27,623	27,255
Total Income	27,623	27,255
<b>Expenditure on:</b>		
Fundraising costs	(3,291)	(2,754)
Light, heat and power	(1,661)	(1,152)
Insurance	(3,302)	(3,098)
Repairs and maintenance	(5,818)	(7,324)
Telephone and fax	(791)	(602)
Affiliation fees and subscriptions	(682)	(627)
Motor expenses	(1,251)	(1,048)
Postage and stationery	(13)	(49)
Charitable donations	(200)	-
Sundry expenses	(2,368)	(1,355)
Independent examiner's fee	(834)	(934)
Depreciation of fixtures and fittings	(415)	(415)
Depreciation of motor vehicles	(192)	(192)
Depreciation of motor vehicles	(2,517)	-
(Profit)/loss on sale of tangible fixed assets held for charity's own use	(282)	-
Total Expenditure	(23,617)	(19,550)
Net income	4,006	7,705
Net movement in funds	4,006	7,705
<b>Reconciliation of funds</b>		
Total funds brought forward	17,657	9,951
Total funds carried forward	21,663	17,656