

**Registered number: 06582489**

**BRITISH AMATEUR BOXING ASSOCIATION LIMITED**  
**(A company limited by guarantee)**

**Financial statements**

**Information for filing with the registrar**

**for the year ended 31 March 2021**

**BRITISH AMATEUR BOXING ASSOCIATION LIMITED**

**(A company limited by guarantee)**

**Registered number: 06582489**

**Balance sheet  
as at 31 March 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Fixed assets</b>			
Tangible assets	3	1,156,107	1,158,567
Investments	4	1	1
		<u>1,156,108</u>	<u>1,158,568</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	251,285	125,065
Cash at bank and in hand	6	181,739	439,417
		<u>433,024</u>	<u>564,482</u>
Creditors: amounts falling due within one year	7	(181,901)	(236,798)
<b>Net current assets</b>		<u>251,123</u>	<u>327,684</u>
<b>Total assets less current liabilities</b>		<u>1,407,231</u>	<u>1,486,252</u>
<b>Net assets</b>		<u><u>1,407,231</u></u>	<u><u>1,486,252</u></u>
<b>Capital and reserves</b>			
Profit and loss account		1,407,231	1,486,252
		<u><u>1,407,231</u></u>	<u><u>1,486,252</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

*20 DECEMBER 2021*



**Ms L. Walker**  
Director

The notes on pages 2 to 7 form part of these financial statements.

**BRITISH AMATEUR BOXING ASSOCIATION LIMITED**  
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**Notes to the financial statements**  
**for the year ended 31 March 2021**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

British Amateur Boxing Association Limited is a private company limited by guarantee and incorporated in the United Kingdom. The address of the registered office is given in the company information of these financial statements. The company's registration number is 06582489. The company's place of business is located at English Institute of Sport, Coleridge Road, Sheffield, South Yorkshire, S9 5DA.

The financial statements have been prepared on a going concern basis under the historical cost convention modified to include items at fair value. The financial statements have been prepared in accordance with FRS 102 Section 1A small entities, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in Sterling which is the functional currency of the company.

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

**1.2 Going concern**

In preparing the financial statements on a going concern basis, the Directors have paid due regard to relevant forecast financial information, including cash flows, and factored in sensitivities and uncertainties affecting the company from the ongoing coronavirus pandemic. In the Directors' opinion, the company is a going concern for a minimum of twelve months from the date of the approval of the financial statements.

**1.3 Income**

Income represents grants, sponsorship and other income receivable less value added tax where applicable.

**1.4 Grants**

The performance model has been adopted in relation to grant income whereby:

A grant that does not impose specified future performance-related conditions on the recipient is recognised in income when the grant proceeds are received or receivable.

A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met.

**1.5 Sponsorship income**

All sponsorship income is taken to the income and expenditure account for the period in which it is receivable.

**1.6 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**1.7 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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**Notes to the financial statements**  
**for the year ended 31 March 2021**

**1. Accounting policies (continued)**

**1.8 Taxation**

The tax expense for the year comprises current tax. Tax is recognised in the profit and loss account, unless it relates to items in other comprehensive income or directly in equity. In such cases, the restated tax is also other comprehensive income or directly in equity.

Current tax liabilities are measured at the amount expected to be paid, based on tax rates and laws that are enacted or substantively enacted at the balance sheet date.

**1.9 Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation is provided on the following basis:

Freehold property	- Straight line basis over 50 years
Fixtures and fittings	- 25% reducing balance basis
Gym equipment	- Straight line basis over 3-5 years
Computer equipment	- Straight line basis over 3 years

**1.10 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**1.11 Short term debtors and creditors**

Debtors and creditors with no stated interest rate or that are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit or loss account in other administrative expenses.

**1.12 Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash in hand and short term deposits with an original maturity date of three months or less.

**1.13 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**1.14 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2. Employees**

The average monthly number of employees, including directors, during the year was 17 (2020 - 17).

**BRITISH AMATEUR BOXING ASSOCIATION LIMITED**  
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**Notes to the financial statements  
for the year ended 31 March 2021**

**3. Tangible fixed assets**

	Freehold land and buildings £	Fixtures and fittings £	Gym equipment £	Computer equipment £	Total £
<b>Cost</b>					
At 1 April 2020	1,306,727	165,443	221,128	102,699	1,795,997
Additions	-	9,172	32,866	3,771	45,809
Disposals	-	(52,622)	(142,283)	(55,211)	(250,116)
At 31 March 2021	<u>1,306,727</u>	<u>121,993</u>	<u>111,711</u>	<u>51,259</u>	<u>1,591,690</u>
<b>Depreciation</b>					
At 1 April 2020	190,437	135,044	217,317	94,632	637,430
Charge for the year on owned assets	26,135	13,133	3,658	4,966	47,892
Disposals	-	(51,948)	(142,036)	(55,755)	(249,739)
At 31 March 2021	<u>216,572</u>	<u>96,229</u>	<u>78,939</u>	<u>43,843</u>	<u>435,583</u>
<b>Net book value</b>					
At 31 March 2021	<u>1,090,155</u>	<u>25,764</u>	<u>32,772</u>	<u>7,416</u>	<u>1,156,107</u>
At 31 March 2020	<u>1,116,290</u>	<u>30,399</u>	<u>3,811</u>	<u>8,067</u>	<u>1,158,567</u>

Fixed assets have been purchased out of funding from UK Sport and Sport England. The funding for the purchase of the company's freehold buildings was provided on the condition that the company gives written notice to UK Sport before it enters into any such sales, transfer, lease, disposal or change of use to the freehold buildings which the funding relates.

**BRITISH AMATEUR BOXING ASSOCIATION LIMITED**  
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**Notes to the financial statements  
for the year ended 31 March 2021**

**4. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 April 2020	1
At 31 March 2021	<u>1</u>
<b>Net book value</b>	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

**5. Debtors**

	2021 £	2020 £
Trade debtors	11,228	15,894
Amounts owed by group undertakings	133,613	907
Other debtors	30,558	32,603
Prepayments and accrued income	75,886	75,661
	<u>251,285</u>	<u>125,065</u>

**6. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	181,739	439,417
	<u>181,739</u>	<u>439,417</u>

**BRITISH AMATEUR BOXING ASSOCIATION LIMITED**  
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**Notes to the financial statements  
for the year ended 31 March 2021**

**7. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	65,503	90,610
Corporation tax	3,275	5,717
Other taxation and social security	21,899	24,392
Other creditors	4,788	22,962
Accruals and deferred income	86,436	93,117
	<u>181,901</u>	<u>236,798</u>

There are charges held by external parties in relation to some of the freehold property owned by the company.

**8. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. At the date of these accounts, there were 12 members. In accordance with the Articles of Association of the company, this number shall not exceed 12.

**9. Pension commitments**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £71,431 (2020: £71,683).

Contributions totalling £Nil (2020: £9,548) were payable to the scheme at the end of the year and are included in creditors.

**10. Commitments under operating leases**

At 31 March 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	175,419	175,419
Later than 1 year and not later than 5 years	526,258	701,677
	<u>701,677</u>	<u>877,096</u>

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**Notes to the financial statements**  
**for the year ended 31 March 2021**

**11. Related party transactions**

The following balances and transactions with related parties occurred in the year:

**Related Boxing Associations**

Two directors are also directors of England Boxing Limited.

During the year total sales and recharges were £61,899 (2020: £64,160).

During the year total purchases and recharges were £Nil (2020: £2,767).

An amount of £3,353 (2020: £6,658) is included within trade debtors.

One director is also a director of the Welsh Amateur Boxing Association Limited.

During the year total sales and recharges were £Nil (2020: £2,800).

One director is also a director of Boxing Scotland.

During the year total sales and recharges were £Nil (2020: £1,194).

**Group companies**

The company has taken advantage of the exemption in section 33.1A of FRS 102 from disclosing transactions with other members of the group where there is 100% control within the group.

The company has subscribed to guarantee an amount of £1 in relation to a new company limited by guarantee, GB Boxing Media Limited incorporated in November 2019.

**12. Auditors' information**

The auditors' report on the financial statements for the year ended 31 March 2021 was unqualified.

The audit report was signed on 14/12/21 by Sarah Flear (Senior statutory auditor) on behalf of PKF Smith Cooper Audit Limited.