

BOXING FUTURES LTD

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2023



Registered Company No
Registered Charity No

8790750
1162086

BOXING FUTURES LTD

CONTENTS

Chair's and CEO Report	3
Reference and Administrative Details	4
Trustees' Annual Report and Strategic Report	5-12
Independent Examiners' Report	13
Statement of Financial Activities	14
Balance Sheet	15
Notes to the Financial Statements	16-20

BOXING FUTURES LTD

CHAIR'S REPORT

I am delighted to have joined Boxing Futures in April this year at such a pivotal moment in the charity's development. Now 10 years old, it has successfully supported thousands of young people to see the future with hope and confidence. Our commitment this year will be to grow this further, to support many more young people to survive and thrive. This can only be achieved with the strong foundations that have been set down, evidenced in the amazing work achieved in the past year.

As the newly appointed chair, I wanted to thank my predecessor Ailsa for such amazing commitment and support to the Board, which enabled me to hit the ground running!

Two months in, the commitment to young people has been very evident to me. The benefits of our therapeutic sports model are reflected in the incredible impact we are making on those we engage with and how passionate everyone is to increase our reach. To do this we will develop a clear strategy that offers a sustainable path to support young people to thrive. I look forward to reporting on our progress next year, as we develop our education and therapeutic sports model to have an even greater impact.

Alison Reid, Chair of Trustees

A Word from Our CEO

Reflecting on our year, I'm genuinely so very proud of the young people we have worked with and of the Boxing Futures team.

Our year began with the launch of our new boxing gym and inclusive community hub in Peterborough. An amazing outcome made more challenging by Covid yet achieved within the timescales set out in our three-year business plan. This marked a step change for the charity and has heralded in a new era for the charity. Enabling us to create a bespoke safe space for our young people. Ensuring we can deliver more programmes, projects and services and formalising a bespoke therapeutic sports model as an Alternative Education Provision (AEP) provider.

I'd like to acknowledge both past and current Board members, staff and volunteers who have all contribute significantly, especially our incredible former Chairperson Ailsa McWilliam who stepped down after 7 years of steady stewardship. Thank you so much!

Ailsa is succeeded by Ali Reid who took up the post in April 2023. Ali brings a wealth of experience, know-how and energy to the organisation. We're delighted she has come on board and excited as we work together to build on Boxing Futures' strong foundations.

Thank you to our funders and supporters who believe in and back us all the way – your support means that together we can continue to make a difference to the lives of young people and be there for those who need us the most.

Anthony York, CEO

BOXING FUTURES LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Name	Boxing Futures Ltd
Charity Registration No	1162086
Co. Registration No (Registered in England and Wales)	8790750
Registered Office	25 Golden Square, London W1F 9LU.
Trustees/Directors	Ailsa McWilliam (Chair) (resigned May 2023) Alison Reid (appointed April 2023) Iain Crighton (appointed November 2022) Linda Clemett (Treasurer) Ed Beecham Andrew Burley Carl Eaton-York Cath Harris Graeme Kirkwood Madeleine Maloney (appointed June 2022) Ashley Shaner (appointed August 2023)
Chief Executive Officer	Anthony York
Company Secretary	Linda Clemett
Bankers	Barclays Bank plc

BOXING FUTURES LTD

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT FOR THE YEAR ENDING 31 MARCH 2023

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Boxing Futures Ltd (the Charity) is a company limited by guarantee. It was established in November 2013 and started trading in November 2014 when it received its first donation. The original Articles of Association were revised in March 2015 following a special resolution on 25th March 2014, and again in October 2017. Boxing Futures was registered with the Charity Commission on 9th June 2015.

Boxing Futures is managed by the Board of Trustees who meet regularly throughout the year to oversee the work of the Charity. Trustees understand their charitable responsibilities as well as responsibilities as directors under the Companies Act.

In June 2015 a Chief Executive Officer was appointed and day-to-day management is delegated to the staff team lead by the Chief Executive.

OBJECTIVES AND ACTIVITIES

Charitable Objects

To help young people primarily, but not exclusively, aged between 16 and 25 who have either been in custody or are at risk of going into custody, especially but not exclusively through leisure time activities, to develop their capabilities so that they may grow to full maturity as individuals and members of society.

Mission

Through the discipline of Boxing and non-contact Boxercise we support young people, mainly but not exclusively, aged between 16 and 25 who are disadvantaged through a lack of opportunities, support and guidance.

By providing bespoke services and programmes, backed up by high quality research and evaluation, we support young people to develop their core capabilities and skill sets, opening up routes to

BOXING FUTURES LTD

employment, education, training and volunteering, and enabling them to become proactive, positive members of society.

Values

Our values of **Passion, Integrity, Honesty and Dignity** in how we conduct ourselves and treat others is paramount. How we help young people to be the most promising version of themselves and our approach to achieve this, is at the very heart of all we do. These values permeate throughout the organisation and are reflected in our work and by the board of trustees, staff and volunteers.

Outcomes for Beneficiaries

1. To improve physical and mental fitness via accessible, non-contact Boxercise programmes.
2. To combat loneliness and build relationships amongst socially isolated individuals.
3. To increase positive social connectedness and community involvement.
4. To strengthen personal autonomy, resilience and self-belief.
5. To improve educational outcomes through alternative education provision.

Organisational Aims

1. To ensure the charity develops the infrastructure and resources to enable us to continue to expand our services. During the year, Boxing Futures have increased staff levels, to improve our infrastructure and aid our service expansion plans.
2. To develop a sustainable income base for the charity. We received an additional donation from our valued Benefactor, which has enabled the charity to develop a healthy unrestricted reserve fund and provide a solid base for the future.
3. To enhance our marketing and communication efforts so that the work of the charity is far reaching with increased impact. This will be a focus for next year.

The Need for Boxing Futures

We believe that young people deserve to live happy healthy lives. Unfortunately, too many of them do not. We aim to bridge that gap and assist in creating happier, healthier lifestyles for young people and their families.

Did you know? *The Youth Sport Trust, PE and School Sport Annual Report 2023* reported that:

- Less than half (47%) of young people in England are meeting the minimum physical activity levels.
- Children and young people from lower income families are least likely to be active, are twice as likely to be living with obesity, and less positive attitudes toward physical activity.
- In England, Physical Education (PE) provision has decreased by 11.1% and PE teachers by 8.8% in the last decade alone.
- The gender gap is re-emerging with a 5% gap between boys and girls classed as active.
- Children and young people from Black, Asian and Other ethnic minorities are least likely to be active.
- Almost half of parents (47%) say the cost-of-living crisis has had a negative impact on the number of opportunities their children have to be physically active and take part in sport.

Happier and Healthier Young People

Evidence shows a positive association between activity levels, mental wellbeing and resilience. Young people who are regularly active have higher levels of wellbeing compared to those who are not. Physical activity interventions are associated with significant reductions in depressive symptoms in children and adolescents. Physical activity can help young people's cardiovascular fitness, muscular fitness, cardio metabolic health, bone and functional health, cognitive function and weight status (**Youth Sport Trust, PE and School Sport, Annual Report 2023**).

91% of primary and 63% of secondary aged pupils say being active helps them learn.

A review of academic literature completed in 2022 by the Youth Sport Trust highlighted the important role that physical activity and PE can play in supporting children in school. There are positive links between physical activity levels and academic attainment and emotional regulation. Making lessons more physically active increases young people's attention and engagement in other lessons and improves their overall academic achievements and improves classroom behaviour.

OUR SERVICES

We deliver five core programmes; Brothers Through Boxing; Sisters Through Boxing; Chatterbox, Box Out of It and Boxing Connections.

Brothers Through Boxing (BTB) is a non-contact Boxercise and general fitness programme designed to help 16-25yr old males live happier, longer lives. BTB tackles male isolation and loneliness, by increasing social connections.

Young men taking part in BTB join a community of friends, who help and support one another, and leave the training feeling safer, closer and able to reach out for help with pride.

We were delighted to receive another round of funding from the Movember Foundation following a successful application. With an additional £353,850 over 3 years for the 'Brothers Through Boxing' (BTB) programme, the funds support the next iteration of the programme, with an added subsidised pilot of the 'BTB Juniors' version, designed to respond to the needs of a younger cohort of 12–15year-olds.

Sisters Through Boxing brings young people who identify as women together to improve their physical and mental wellbeing through non-contact boxing. This builds their sense of confidence, trust and togetherness and boosts overall wellbeing. Supported by our local partner Microbyte.

In July 2022 we were awarded a grant from the Co-op Foundation, which enabled us to launch the 'Chatterbox' programme. This is a personal development programme for the 'Sisters Through Boxing' and 'Brothers Through Boxing' programme Alumni. Participants are able achieve their Bronze Duke of Edinburgh Award, undertake community action projects and gain their Silver Boxercise Award.

Box Out Of It offers mixed groups of young people the opportunity to enjoy healthy physical activity whilst developing a range of soft skills including teamwork, communication, time keeping and commitment.

The structured programme encourages friendship and positive social interactions between young people and the chance to develop their CVs to access further opportunities.

Boxing Connections is a refugee and asylum seekers programme which offers a safe place young men to form community, share culture and experiences.

Additional Community Programmes continue to provide a range of activities to a broad spectrum of people, including our enduring partnership with Sense, where our weekly session was increased due to popularity. Similarly, the positive reputation of the 'Open Community' sessions led by Head Coach Cello Renda, have seen the delivery increase three-fold.

Funding from the Focus Foundation afforded us the opportunity to work with a further disability group with the support of carers. Again, this service has been very well received and wonderful to see the cooperation between the participants.

In the past year, we were funded to bring healthy eating to both children and adults, with both cohorts discussing nutrition and the benefits of a balanced diet. Children enjoyed making healthy juices at the end of each session, whilst in the adult group, encouraging mindset and positive physical changes were evident.

We continue to work and deliver essential programmes and services with our long-term partner the NHS East London Foundation Trust at the Coborn Centre for Adolescent Mental Health.

In 2022 we became an **Alternative Educational Provision (AEP)** provider. Our goal being to deliver an evidenced based therapeutic sports model, in line with best practice. We are registered in the AEP Directory and receive referrals through with the local Behaviour Panel. We work closely with named schools and colleges to bespoke our service to the specific needs of the young people we work with, and are extending our access to a younger cohort, in line with the need.

The programmes we have offered this year have.

- Addressed loneliness and isolation issues.
- Tackled mental health issues in both young and older adults.
- Promoted healthy eating, inclusion, and sport for all.
- Given young offenders a programme to desist in criminality.
- Inspired primary school children to engage in fitness programmes.
- Helped young people achieve their Duke of Edinburgh Award.
- Provided an alternative education solution for 9 new education partners.
- Engaged with young male refugees to provide community and fitness.

As we entered the 2022–2023 financial year, we were delighted at the prospect of delivering services within the new facilities at Yaxley and the independence this could afford the charity after nearly a decade of peripatetic provision. The design of the building, with a classroom and space for service user reflection, affirmed the charity's determination to equally weight both the physical and social emotional learning element of our programmes. This was once again validated via reports revealing the ongoing detrimental and impact of multiple lockdowns on mental wellbeing and the surge in interest in our programmes, most evident from education providers.

ACHIEVEMENT AND PERFORMANCE

The board of trustees are pleased to report that we exceeded our predicted outcomes for 2022-2023 in every geographical area. This has been down to a range of factors including improved efficiency and performance; enhanced facilities and funding, resulting in over 5,583 contacts with young people during the year. As in prior years 2022-2023 exemplified the team's will and determination to respond to the need of young people in the community.

2022-2023 Programme Reach

	Delivered	Predicted
Total Programmes	72	67
Peterborough	58	55
Cambridge	3	2
London	11	10
1-2-1	107	60
Young People worked with across all sites.	773	

The data above reflects an **increase of 20% in group programmes** delivered compared to the previous year, a **7% increase** in participant numbers and a 9% increase in one-to-one sessions.

Boxing Futures' Outcomes for Beneficiaries	Monitoring and Evaluation
To improve physical and mental fitness via accessible, non-contact Boxercise programmes.	97.2% increase in fitness levels and an 83.8% improvement in overall mental health.
To combat loneliness and build relationships amongst socially isolated individuals.	98.2% reduction in loneliness/ improvement in relationship building.
To increase positive social connectedness and community involvement.	70.9% improvement in social connectedness and community involvement.
To strengthen personal autonomy, resilience and self-belief.	74.7% strengthening of personal autonomy, resilience and self-belief.
To improve educational outcomes through alternative education provision.	9 new educational settings: Feedback reflected improved pupil attendance, engagement in school curriculum & behaviour.

The growth in provision, required a critical appraisal of our staffing levels, which lead to the investment in two new delivery roles, Programmes Manager and Wellbeing Manager, and an increase in coaching provision. With these appointments, we secured experienced and knowledgeable members into the team, providing internal training as well as enhancing our service offer to the communities.

In addition, we have appointed a new Finance Manager and Fundraising Manager, as separate and dedicated functions. The evolution in the team demonstrates the commitment to the further quality and professionalisation of the charity.

Our impact – as seen through Young People's Stories

Maria

At 13, Maria began to struggle at school, fighting and playing truant. At 14, she was expelled and sent to a behavioural unit. Sadly, Maria continued to fight and remained angry at others and herself. She worried she would not receive any GCSEs, but this just further fuelled her bad behaviour, which she struggled to control. Ultimately Maria left school with no plan; she felt alone and worried about what life had in store for her.

Maria says "I did not want my nephews to grow up and copy my behaviour and it scared me that they may also follow the same path"; this recognition became a driver for Maria.

She was first introduced to Boxing Futures through her case worker, as they knew she was sporty and played football. Maria was very quiet at her first couple of sessions, but she had a natural talent for boxing. After a few weeks she began making friends and kept up her attendance. She started to demonstrate real motivation, discipline and drive on the programme.

Since joining Boxing Futures, people often tell Maria they've noticed a change in her. She said, "I feel a lot more confident and don't feel nervous when I meet new people in the group or in day-to-day life."

Jaxson

"It felt like a dark room finally being light and I finally became myself, connected to the world again. I feel that I have really improved myself as a person and a friend, I feel like that is what I really gained the most. Being able to make new friends and have other people rely on you. I feel so much better now I've found myself again. I'm even talking to my family again."

PLANS FOR OUR FUTURE

As we look forward, our priority continues to be to serve our communities and deliver services to those that need it most.

Having reviewed the success of the past year, we seek to expand and progress our services and community offer to the benefit of all, ensuring that we are continuously striving for excellence in our delivery, and in doing so, ready ourselves for a positive future and to further strengthen the organisational ability to face any challenges that arise. Embedding these aspirations into a new strategy outlining our ambition for the next 3 years.

Our aim for 2023-2024 is to continue building upon on the success of our core programmes and provide key services for our young people, partners, and all stakeholders.

Focus rests on team training and ensuring that programme processes and resources are utilised, and monitoring and evaluation remains central to our commitment to continuous improvement.

Seeking investment in the core programmes from a range of sources to ensure the future viability of the charity as we continue to thrive.

The table below indicates the number of programmes and session deliveries we aim to achieve this year across all delivery sites.

2023-2024 Programme Delivery

Total Programmes	77
Peterborough	57
Cambridge	9
London	11
One to Ones	120

FINANCIAL REVIEW AND RESERVES

In 2022/23 Boxing Futures faced increase demand for services and, in response, was able to increase income to £651,044 in the year (£298,534 2021/22), including donations from our benefactor, grants from funders and contracts for services. As a result of this, expenditure increased to £396,323 (£320,471 in 2021/22), of which 81% was spent on charitable activities and the remainder on fundraising, in line with our decision to invest in fundraising year-on-year so that the financial security of the charity is assured.

At the end of the year, the charity held £157,538 (£62,744 in 2021/22) in the general reserve, representing more than four months of budgeted annual expenditure in line with the reserves policy of holding less than six months.

During the year trustees agreed to create two new designated funds; the Project Development Fund and the Revert Fund. The Project Development Fund was set up to cover the costs of structural changes associated with the completion of existing projects and the development of new projects - including costs such as staff changes, consultation with staff and clients, managing pilot projects, monitoring and evaluation, and marketing. The Revert Fund was set up to enable Boxing Futures to return lease premises to their original state at the end of the current lease. At 31 March 2023 £100,000 was held in the Project Development Fund and £6,800 in the Revert Fund. In addition, £69,462 was held in the Fixed Asset Fund.

At the end of the year, restricted reserves totalled £115,568 (£52,277 at 31 March 2022). The restricted funds are funds received for specific programmes and/or activities that have not yet been completed.



Alison Reid (Chair of Trustees)

Date: 16 September 2023

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BOXING FUTURES LTD

I report on the accounts of Boxing Futures Ltd for the year ended 31 March 2023 which are set out on pages 14 - 20.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

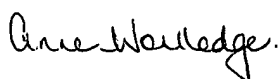
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met or;
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Anne Worlledge CA
Wimbledon. London
Date: 16 September 2023

BOXING FUTURES LTD

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account) for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOMING RESOURCES					
Voluntary income	2	364,564	-	364,564	162,142
Investment income		525	-	525	17
Income from charitable activities	3	60,975	223,054	284,029	136,186
Other		1,926		1,926	189
		427,990	223,054	651,044	298,534
RESOURCES EXPENDED					
Cost of generating voluntary income	4	74,656	-	74,656	52,563
Charitable activities	4	161,904	159,763	321,667	267,908
		236,560	159,763	396,323	320,471
Net Income		191,430	63,291	254,721	(21,937)
Transfer between funds		-	-	-	-
Net movement in funds		191,430	63,291	254,721	(21,937)
Total funds brought forward		142,370	52,277	194,647	216,584
Total funds carried forward		333,800	115,568	449,368	115,022

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 16-20 form part of these financial statements

BOXING FUTURES LTD
(a company limited by guarantee)
BALANCE SHEET AS AT 31 MARCH 2023

		2023	2023	2022
		£	£	£
Fixed Assets	7		69,462	79,626
Current Assets				
Debtors and pre-payments	8	16,950		19,275
Cash at bank and in hand		<u>382,407</u>		<u>184,698</u>
		399,357		203,973
Creditors: Amounts falling due within one year	9	<u>(19,451)</u>		<u>(48,096)</u>
			379,906	155,877
Total Assets Less Current Liabilities			<u>449,368</u>	<u>235,503</u>
Creditors due after one year	9			<u>(40,856)</u>
NET ASSETS			<u>449,368</u>	<u>194,647</u>
Funds				
Unrestricted Funds - General			157,538	62,744
Designated Fund – Fixed Assets			69,462	79,626
Designated Fund – Project Development			100,000	-
Designated Fund – Revert Fund			6,800	-
Restricted Funds			<u>115,568</u>	<u>52,277</u>
TOTAL FUNDS			<u>449,368</u>	<u>194,647</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for 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 were approved by Trustees and signed on their behalf by:



Alison Reid (Chair of Trustees)

Date: 16 September 2023

BOXING FUTURES LTD
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Basis of preparation of the financial statements

The financial statements have been prepared under the historic cost convention and in accordance with the Charities Statement of Recommended Practice (SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. Boxing Futures Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost, or transaction value, unless otherwise stated in the relevant accounting policy notes.

1.2 Company Status

The charity is a company limited by guarantee. The members of the company are the Trustees on page 2. In the event of the company being wound up the liability in respect of the guarantee is limited to a maximum of £10 from each member.

1.3 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the company. Restricted funds are funds subject to specific restriction imposed by the donors.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions attached have been met, it is probable that the income will be received and the amount can be measured reliably.

1.5 Resources expended

Expenditure is accounted for on an accruals basis. Fundraising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of the expenditure of the objects. Governance costs are those incurred in connection with administration and compliance with constitutional and statutory requirements.

1.6 Fixed Assets

Fixed Assets are stated at cost. Assets with a cost in excess of £1,000, intended to be of ongoing use to Boxing Futures in carrying out its activities, are capitalised as fixed assets. Depreciation is provided on all tangible fixed assets at rates calculated to spread each asset's cost, less its estimated residual value at current market prices, evenly over its expected useful economic life. Leasehold improvements are estimated as 10 years, and gym equipment is estimated at 5 years.

1.7 Going Concern

Given the level of reserves and on-going funding the trustees to consider that the charity is financially viable.

2. VOLUNTARY INCOME

	2023 £	2023 £	2023 £	2022 £
	Unrestricted	Restricted	Total	Total
Donations from individuals	360,958	-	360,958	161,930
Other	3,606	-	3,606	212
	364,564	-	364,564	162,142

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2023 £	2023 £	2023 £	2022 £
	Unrestricted	Restricted	Total	Total
BBC Children in Need	-	10,029	10,029	-
Body and Soul Charity	420	-	420	-
Bottisham School	1,200	-	1,200	-
Bridge the Gap	-	-	-	100
Cambridgeshire County Council	750	-	750	-
The Casey Trust	-	2,000	2,000	-
Cambs Community Foundation	-	2,642	2,642	-
Charities Trust	-	-	-	1,090
City College Peterborough	3,654	-	3,654	4,913
Co-Op Foundation	-	23,677	23,677	-
Decentral Limited	-	-	-	7,500
East London Foundation Trust	14,737	-	14,737	9,824
Enable	100	-	100	-
Focus Foundation	-	32,409	32,409	3,723
Harbour School	1,375	-	1,375	-
Huntingdonshire Dist Council	-	-	-	725
Leighton Primary School	1,800	-	1,800	-
Living Sport	-	2,500	2,500	-
Mansfield School	2,287	-	2,287	-
Movember Foundation	-	118,084	118,084	39,195
National Lottery	-	-	-	8,190
Peterborough Council for Voluntary Services	-	-	-	2,250
Peterborough City Council	720	-	720	1,760
Police and Crime Commissioner	-	3,000	3,000	-
Poplar HARCA	3,772	-	3,772	1,787
Ramsey Neighbourhood Trust	1,922	-	1,922	1,598
Richard Barnes Academy	3,375	-	3,375	-
Romsey Mill	-	-	-	1,717

Sawtry Village Academy	2,425	-	2,425	-
SEN Inclusion Service	2,625	-	2,625	-
Sense Charity UK	3,140	-	3,140	-
Sport England	-	9,827	9,827	-
Sported Foundation	-	-	-	400
Sporting Capital	-	-	-	20,000
Stanground Academy	14,673	-	14,673	12,927
Street Games	-	13,886	13,886	-
TDA Education	1,300	-	1,300	-
Tesco	-	5,000	5,000	-
The Spicer Method	-	-	-	50
Western Union	-	-	-	18,437
Young Techs	700	-	700	-
	60,975	223,054	284,029	136,186

4. RESOURCES EXPENDED

	Staff £	Other £	Staff £	Other £	2023	2022
Costs of generating voluntary income	64,915	1,556	8,005	180	74,656	52,563
Expenditure on charitable activities	173,233	113,995	21,364	13,075	321,667	267,908
	238,148	115,551	29,369	13,255	396,323	320,471

Staff costs have been allocated in accordance with the amount of time spent on each activity.

5. NET INCOMING RESOURCES IS STATED AFTER CHARGING

	2023	2022
Depreciation	10,164	9,846
Independent examiners fee	Nil	Nil

6. STAFF COSTS

	2023 £	2022 £
Salaries and Wages	244,120	196,096
Social Security costs	29,451	23,574
Consultancy fees	4,526	5,427
Coaching staff	2,150	12,069
	280,247	237,166

During the year the Charity employed thirteen people in eleven posts (8.53 FTE). These employees received £244,120 in employee benefits in the year (£196,096, 2022). All staff are automatically enrolled into the Government NEST pension scheme after completing 3 months service. No employee received employee benefits of more than £60,000.

The trustees were not paid, or received any benefits from the charity (2022, NIL), trustees claimed no expenses during the year (2022, £NIL).

7. FIXED ASSETS

	2023 £	2023 £	2023 £	2022 £
	Leasehold Improvements	Gym Equipment	Total	Total
Net Book Value b/f	57,605	22,021	79,626	9,846
Additions	-	-	-	79,626
Depreciation	(5,760)	(4,404)	(10,164)	(9,846)
Net Book Value c/f	51,845	17,617	69,462	79,626

8. DEBTORS AND PREPAYMENTS

	2023 £	2022 £
Debtors	15,002	17,730
Prepayments	1,948	1,545
	<u>16,950</u>	<u>19,275</u>

9. CREDITORS

	2023 £	2022 £
Trade Creditors	19,451	32,764
HMRC	-	6,188
Sporting Capital loan due within one year	-	9,144
	<u>19,451</u>	<u>48,096</u>
Sporting Capital loan due after one year	-	40,856

In December 2021 Boxing Futures entered into a loan arrangement for £50,000 with Sporting Capital to support the costs of opening a boxing and educational facility in Yaxley, Peterborough. This was repayable in monthly instalments for 54 months at 8% interest per annum. In 2022/23 Boxing Futures paid £2,816.57 in interest but was able to repay the loan in December 2022 and no further costs were incurred.

10. STATEMENT OF FUNDS

	Bal at 1/4/22	Income	Expenditure	Bal at 31/3/23
	£	£	£	£
Restricted Funds				
BBC Children in Need	1,405	10,029	(11,434)	-
The Casey Trust	-	2,000	-	2,000
CCF	-	2,642	(2,642)	-
Co-Op Foundation	-	23,676	(18,920)	4,756
Focus Foundation	-	32,409	(9,840)	22,569
Living Sport	1,000	2,500	(3,500)	-
Movember Foundation	1,853	118,084	(54,221)	65,716
National Lottery	8,120	-	(8,120)	-
Peter Stebbings	811	-	(811)	-
Police and Crime Commissioner	-	3,000	-	3,000
Postcode Lottery	650	-	(650)	-
Sport England	-	9,827	(9,827)	-
Sporting Capital	20,000	-	(11,556)	8,444
Street Games	-	13,886	(13,886)	-
Tesco	-	5,000	(5,000)	-
Western Union	18,438	-	(9,355)	9,083
Unrestricted Funds	142,370	427,993	(236,563)	333,800
	194,647	651,046	(396,325)	449,368

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Fund balances at 31 March 2023 are:				
Net current assets	264,338	115,568	379,906	115,021
Fixed assets	69,462	-	69,462	79,626
	333,800	115,568	449,368	194,647