

Company Registration: 07551099 (England & Wales)

Registered Charity Number: 1145457

THE LONDON BOXING ACADEMY TRUST

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR YEAR ENDED 31ST MARCH 2022

THE LONDON BOXING ACADEMY TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST MARCH 2022

	Page
Reference and Administrative details	1
Report of the Trustees	2 - 4
Independe	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 13

THE LONDON BOXING ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr C J Hall - Chief Executive L Hall - Director D M Adams - Director
Company Name	The London Boxing Academy Trust
Registered Office	New River Sports Centre White Hart Lane London, N22 5QW
Registered Company Number	07551099 (England & Wales)
Registered Charity Number	1145457

THE LONDON BOXING ACADEMY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Mission statement

The London Boxing Academy Trust will establish, support, develop and broaden community projects such as The LBA Community Project and The Footsteps Football Academy. By so doing we shall provide quality coaching, tuition, guidance and counselling to young people who seek personal development, sporting achievement, physical health, and psychological well-being. We shall use our knowledge and skills to re-engage marginalised young people of all races, sex and religions with education and with their respective communities in order to reduce anti-social behaviour, gang-related crime and violence, particularly knife-crime. We will assist any individual, whatever their background, to be the absolute best they can be. We will not falter in our determination to aid all those who seek excellence and improvement in every aspect of their lives.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The London Boxing Academy Trust (The LBA Trust) was founded in order to support, develop and broaden the work done by the London Boxing Academy Limited throughout the community, taking a holistic approach to identifying, confronting and removing negative aspects of a young person's environment that may adversely affect and hinder their development. The LBA Trust provides staff, equipment, facilities, buildings and expertise to help establish, support and develop further organisations like The LBA Community Project and the Footsteps Football academy that target the re-integration of marginalised young people into their respective communities.

The charity's objectives are to advance in life and help young people through

- a) The provision of recreational and leisure time activities, in particular but not exclusively boxing, provided in the interest of social welfare, designed to improve their conditions of life; and
- b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

THE LONDON BOXING ACADEMY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

OBJECTIVES AND ACTIVITIES continued

Objectives and aims continued

To achieve these objectives, the charity has built upon the model developed by The London Boxing Academy Ltd and its excellent track record as an alternative education provider for young people. the charity delivers a holistic programme of activities combining education, sport and personal support to combat under-achievement, low self-esteem and social immobility through sporting excellence, academic achievement, and employment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees have also referred to the guidance contained in the Charities Commission's general guidance on Public Benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Significant activities

During the period, The LBA Trust provided boxing equipment for the use of Footsteps, a charity that is a vocational Academy wherein education, training, sport and vocational activities are provided.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the period, the charity facilitated boxing services and equipment to students in the community projects. It also acted as the premises 'hub' for the associated companies, bearing the costs which were recharged in proportion of use.

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

THE LONDON BOXING ACADEMY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 202

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Organisational structure

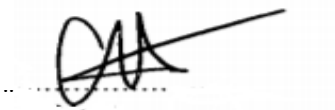
The charity is managed and directed by its trustees. Responsibility for day to day management lies with Chris Hall who has powers and responsibilities approved by the trustees.

None of the trustees have a beneficial interest in the company.

Approved by order of the board of trustees on 19th December 2022 and signed on its behalf by:

Dated: **19/12/2022**

Signed

A handwritten signature in black ink, appearing to be 'CJH', written over a horizontal line.

Mr C J Hall, Trustee

THE LONDON BOXING ACADEMY TRUST

INDEPENDENT EXAMINER'S REPORT

I report to the trustees of London Boxing Academy Trust (Charity No 1145457) on the accounts of the company for the year ended 31st March 2022 which are set out on pages 7 to 13.

Respective responsibilities of the trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 statement below.

THE LONDON BOXING ACADEMY TRUST

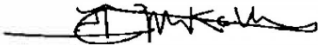
INDEPENDENT EXAMINER'S REPORT continued

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act 2011; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.



.....
Kelly James MAAT
AAT licensed & regulated accountant

THE LONDON BOXING ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31ST MARCH 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Note	£	£	£	£	
INCOME RESOURCES					
Donations and legacies	2		2,000	2,000	8,771
Trading Income	3		28,140	28,140	900
Total Income Resources		0	30,140	30,140	9,671
RESOURCES EXPENDED					
Charitable Expenditure:					
Charitable activities	4		27,200	27,200	5,001
Total Resources Expended		0	27,200	27,200	5,001
NET INCOME / (EXPENDITURE)		0	2,939	2,939	4,670
Balance brought forward		4,296	4,587	8,883	4,213
Balance carried forward		4,296	7,526	11,822	8,883

d

THE LONDON BOXING ACADEMY TRUST

BALANCE SHEET AS AT 31ST MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS					
Tangible assets	6	6,666	3,268	9,934	11,912
CURRENT ASSETS					
Cash at bank and in hand		19	1,869	1,888	521
CREDITORS: falling within 1 year	7			0	-3,550
NET CURRENT ASSETS		19	1,869	1,888	-3,029
TOTAL ASSETS LESS CURRENT LIABILITIES		6,685	5,137	11,822	8,883
NET ASSETS		6,685	5,137	11,822	8,883
FUNDS	8				
Unrestricted Funds				4,296	4,296
Restrictive Funds				7,526	4,587
TOTAL FUNDS				11,822	8,883

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for


(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 19 December 2022 and were signed on its behalf by:

Signed



Mr C J Hall, Trustee

THE LONDON BOXING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment - 10% on cost

Tangible fixed assets are stated at historical cost, less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended.

THE LONDON BOXING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31ST MARCH 2022

1 ACCOUNTING POLICIES - continued

Tangible fixed assets continued

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors

Basic financial assets including trade and other debtors are initially recognised at transaction price.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loan from related parties are recognised at transaction price.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	2,000	8,771
	<u>2,000</u>	<u>8,771</u>

THE LONDON BOXING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31ST MARCH 2022

3. TRADING INCOME

	2022	2021
	£	£
Income from recharged charitable activity costs	14,220	900
Income from trading activities	13,920	-
	<u>28,140</u>	<u>900</u>

4. CHARITABLE ACTIVITIES COST

	Direct costs	Support Costs	Total
	£	£	£
Charitable activities	<u>27,200</u>	<u>0</u>	<u>27,200</u>
	Managemen t	Govenance	Total
	£	£	£
Support Costs (per above)	<u>0</u>	<u>0</u>	<u>0</u>

3. NET INCOME/(EXPENDITURE)

	2022	2021
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Accountants fee	-	250
Depreciation - owned assets	2,735	2,659
	<u>2,735</u>	<u>2,909</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021

THE LONDON BOXING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31ST MARCH 2022

6. TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment
Cost	£
At 1st April 2021	
Additions	26,590
At 31st March 2022	756
	<u>27,346</u>
Depreciation	
At 1st April 2021	
charge for the period	14,678
At 31st March 2022	2,735
	<u>17,412</u>
Net Book Value	
At 31st March 2022	
	<u>9,934</u>
At 1st April 2021	
	<u>11,912</u>

7. CREDITORS

	2022	2021
	£	£
Other creditors	-	3,550
	<u>0</u>	<u>3,550</u>

8. MOVEMENT IN FUNDS

	At 01.04.2021	Net movement in funds	At 31.03.2022
	£	£	£
Unrestricted funds	4,296	0	4,296
Restricted funds	4,587	2,939	7,526
TOTAL FUNDS	<u>8,883</u>	<u>2,939</u>	<u>11,822</u>

THE LONDON BOXING ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31ST MARCH 2022

8. MOVEMENT IN FUNDS continued

Net movement in funds, as included above are as follows:

	Incoming Resources	Resources Expended	Movement in funds
	£	£	£
Unrestricted funds	-	-	-
Restricted funds	30,140	-27,200	2,939
TOTAL FUNDS	30,140	-27,200	2,939

Comparative figures for movement in funds

	At 01.04.2020	Net movement in funds	At 31.03.2021
	£	£	£
Unrestricted funds	-761	5,057	4,296
Restricted funds	4,974	-387	4,587
TOTAL FUNDS	4,213	4,670	8,883

Comparative net movement in funds, included in the above are as follows:

	Incoming Resources	Resources Expended	Movement in funds
	£	£	£
Unrestricted funds	8,771	-3,714	5,057
Restricted funds	900	-1,287	-387
TOTAL FUNDS	-	-5,001	4,670

9. RELATED PARTY DISCLOSURES

As at the year end, The London Boxing Academy Trust owed £0 (2021: £950) to a Trust with common trustees, and £0 (2021: £2,600) to a related company. The amounts are interest free and repayable on demand.

10. LIMITED LIABILITY

The company is limited by guarantee, every member promises that if the Charity is dissolved while he or she remains a member, or within twelve months afterwards to contribute up to £1 towards the cost of dissolution of the liabilities incurred by the Charity.