

LONDON COMMUNITY BOXING LIMITED

England & Wales · Charity number 1152348

Details

Other names	LCB
Status	Registered
Legal form	Charitable company
Company number	08285032
Registered	2013-06-10
Register	View on the Charity Commission register

Contact

Address	Unit 3-4 Bellenden Road Business Centre Bellenden Road Peckham London SE15 4RF
Phone	020 7635 8500
Email	info@londoncommunityboxing.com
Website	www.londoncommunityboxing.com

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") FOR THE PUBLIC BENEFIT ARE THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES FOR AMATEUR BOXING AND BOXING FITNESS TRAINING IN LONDON.

Activities: The charity's objects ('the Objects') for the public benefit are the promotion of community participation in healthy recreation in particular by the provision of facilities for amateur boxing and boxing fitness training in London.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£367,666	£381,964	-	-
2024-03-31	£350,051	£355,404	-	-
2023-03-31	£301,965	£334,273	-	-
2022-03-31	£289,646	£303,819	-	-
2021-03-31	£340,446	£314,460	-	-

Trustees

Name	Role	Appointed
LEIGH BRUCE	Chair	2013-01-28
BEVIS ALLEN		2016-03-07
DAVID LAVARACK		2014-03-27
MADELEINE ALDRIDGE		2018-09-19
SOL WHYTE		2013-01-28

LONDON COMMUNITY BOXING LIMITED

England & Wales - Charity number 1152348

Accounts

LONDON COMMUNITY BOXING LIMITED

(Company registered by guarantee no. 08285032;
registered charity no. 1152348 (England & Wales))

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2025

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LONDON COMMUNITY BOXING LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

For the year ended 31 March 2025

Company reg. no.	08285032
Charity reg. no. (England)	1152348
Registered office	Units 3 & 4 Bellenden Road Business Centre Bellenden Road London, SE15 4RF
Trustees	The trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Leigh Bruce, Chair Madeleine Aldridge Bevis Allen David Lavarack Ricardo Whyte
Key management personnel	Kartar Singh, Centre Manager
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Independent Examiner	Anthony Epton BA FCA CTA FCIE Goldwins Limited Chartered Accountants 75 Maygrove Road London NW6 2EG
Accountants	NfP Accountants Ltd 3rd Floor, 86-90 Paul Street London, EC2A 4NE

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

The Trustees (who are the Directors of the charitable company for the purposes of the Companies Act), present their combined Directors' report and Trustees' annual report, together with the financial statements of London Community Boxing Limited for the year ended 31 March 2025. These are prepared in accordance with current statutory requirements, the requirements of the charity's governing document, and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The reference and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity London Community Boxing ('LCB') was constituted as a company limited by guarantee on 7 November 2012 and is therefore governed by a memorandum and articles of association. The articles of association of a charitable company, as provided by the Charity Commission, were adopted at the end of November 2012. On 28 May 2013, on the advice of the Commission, these were amended by special resolution to state the charity's revised Objects (Clause 4) as follows:

The charity's objects ("The Objects") for the public benefit are the promotion of community participation in healthy recreation, in particular by the provision of facilities for amateur boxing and boxing fitness training in London.

The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. Its Directors are also its Trustees and members of the association. In the event of the company being wound-up, its members are required to contribute an amount not exceeding £1.

The provisions of the governing document were fully complied with during the period under review, under the direction of LCB's five Trustees – Leigh Bruce (Executive Chairman), David Lavarack (Deputy Chairman), Ricardo Whyte, Madeleine Aldridge and Bevis Allen.

As the charity grows, we will keep the size and composition of the board under review. When we identify the need for new trustees, we first define the set of skills and experiences that will be additive to the future governance of the charity, identify appropriate candidates, and finally conduct interviews of shortlisted candidates. At our current small size, new candidates are interviewed by all members of the Board.

Company structure

LCB has two subsidiary companies:

- (i) Boxing Performance Management Ltd (Company No. 08192521) – a private company limited by shares, incorporated in December 2012. The company is wholly owned by London Community Boxing Ltd, and was established to enable the potential expansion of LCB's facilities and overall offer, which might otherwise become complex due to charitable status. BPM commenced trading in November 2015, with as its principal activity the supply of boxing related sports services based out of LCB's community boxing facility in Peckham, South London.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

- (ii) LCB Boxing Ltd (Company No. 07083295) – a private company limited by guarantee and fully affiliated with the regional and national sports governing bodies. Operated on a not-for-profit basis for the sole benefit of its members, comprising young people aged 11-40 years wishing to train/participate in the sport of amateur boxing.

Early in 2013 LCB Boxing Ltd became a full subsidiary of London Community Boxing Ltd, and was affiliated for the subsequent boxing season at the Black Prince Community Hub for administrative purposes. The club was re-affiliated at LCB's new hub premises in Peckham, South London in November 2015. Fees payable by its squad members represent an additional revenue stream for the charity, as well as offering interested young people a viable exit route from recreational boxing fitness into the competitive arena.

Our aims, objectives and activities

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. LCB's charitable objects for the public benefit are as stated above.

Our mission in executing these objects is:

To harness the power of sport as a driver of personal and community advancement, to accomplish our vision of:

- Increasing social cohesion and integration by bringing together people of all ages, abilities and backgrounds in a common pursuit;
- Engaging the most vulnerable and marginalised parts of society; and
- Improving health and fitness; building confidence, discipline and life skills; and improving prospects for further training and employment beyond the sport of boxing. LCB's activities focus on providing boxing training – at all levels, from non-contact fitness boxing to competitive participation – for all ages, backgrounds and abilities across the South London community.

In November 2015, we opened our Peckham-based boxing gym, serving as a headquarters for the charity; a welcoming, inclusive facility for the whole community; a means of sustaining and expanding the effectiveness of our outreach work; and a home for our competitive amateur boxing club.

LCB delivers boxing-based events, classes and activities both on an outreach basis and at our community boxing gym. Our 'reach' into the community is further extended via the charity's mobile boxing arena, which can be erected within an hour in almost any indoor or outdoor space – serving as a powerful, iconic tool for engaging even the hardest-to-reach beneficiaries and contributing significantly to our work towards genuine inclusivity and social change.

Recruitment, appointment and induction of new Trustees

The Directors of the company (the charity) are also charity Trustees for the purpose of charity law and under the company's Memorandum and Articles are known as Trustees.

Under the articles, adopted on 3rd May 2023, any person who is appointed as a Trustee will automatically, by virtue of that appointment, become a Member. No person other than a Trustee may be admitted as a Member.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

New trustees are recruited through the charity's website, social media and other online platforms and sector networks.

Full training and induction is given to all new trustees, which includes a briefing by the Chair and Chief Executive, meetings with relevant staff and volunteers and a visit to a prison.

Governance and management

The Trustees are responsible for the strategic direction and policy making of the charity. The day to day running of the charity is delegated to an employed management team which is headed by the Chief Executive Officer, supported by a team of volunteers.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Related parties and relationships with other organisations

London Community Boxing (LCB) beneficially owns the entire share capital of Boxing Performance Management Limited (BPM) (a company limited by share capital, company no. 8192521 (England and Wales)), through which LCB's commercial trading took place. BPM commenced trading in December 2015. Trading in the period comprised sales of fees for community gym-based activities.

The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Its financial statements are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2023 is shown in Note 12.

Public Benefit

The trustees are satisfied that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

When planning the charity's activities, the trustees considered the Charity Commission Guidance on public benefit. The trustees also considered how the charity had succeeded in delivering its aims, including any public benefit, when reviewing the achievements for the year which are set out below.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

OUR ACHIEVEMENTS AND PERFORMANCE

In each annual report, we list five critical success factors in developing the charity – financial stability and growth; operational excellence; network development; developing and maintaining a strong market position; and talent management – as well as priorities for the year under each heading. Below is a summary of progress in each area.

1. Financial stability and growth

(i) Building core income in our gym

Building core income through our gym is an important element of LCB's funding strategy. During the Covid-19 pandemic, gym income declined sharply. That continued during the year that is the subject of this report but the months since have shown signs recovery. Re-establishing normal levels of core income and growth continues to be an important priority.

(ii) Fundraising

Fundraising — in particular grants funding — also remains difficult. Though here too, there have been some signs of improvement in recent months, there continues to be a severe bottleneck. Thanks to strong donation income, LCB has continued to meet its needs. However, restoring a better balance between grants, donations and gym income is a central, though still elusive, objective.

(iii) Developing funded outreach activities

During the period covered by this report, we have continued to deliver the outreach activities that are core to our purposes, mission and vision, and we deliver sessions for a greater variety of targeted groups than ever before.

Mental Health and Disability

In partnership with In Your Corner (www.inyourcorner.uk), we continued to run CONNECT, a non-contact boxing programme with an integrated mental health component for young people aged 11-18. This programme offers 3 x 12 week groups per year, and a rolling graduates programme with further boxing and development opportunities.

The programme continues to be oversubscribed with referrals of young people from local targeted youth services (Southwark Children's Services, Youth Justice Service, CAMHS, The Nest), and our graduates group is also well attended. The programme continues to demonstrate clear impact in terms of improved mental health, social connection, and mastery of new skills.

Meet Adel (name changed to protect identity)

"I came from Afghanistan in 2016. Before I came to CONNECT I was diagnosed with PTSD (post traumatic stress disorder). I was getting angry and was struggling with my sleeping, and would have nightmares. I got referred from a psychologist.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

I liked meeting new people and the coaches. The coaches are enthusiastic, kind, and have integrity. I felt like I was welcome and wanted in the club. I felt safe there and if I have a bad day or something I can take out my frustrations on the punching bag. After the boxing we do some meditations. They help you with your emotions like anxiety or depression. It calms you down.

CONNECT helped with my anxiety and depression. After boxing sessions I would be tired and that would help my sleep, and I made some new friends.

As a CONNECT graduate I got my AQA unit in boxing skills—which is a qualification in boxing. I have become a boxer in competitive squads, and I'm getting ready for my first fight. CONNECT helped me be more confident to achieve these things.

My message to other young people about CONNECT would be to come and give it a try. It's a welcoming place and it will help you feel better."

CONNECT's continued impact has been recognised by the Maudsley Charity. Through their funding we will continue this impactful partnership, delivering the flagship group, the graduates programme, and adding two more groups in the gym over the next three years.

STEP

We continue to run weekly sessions during the year for young adults in the Southwark NHS Team for Early Psychosis programme. These sessions are free for the participants, who range from 18 to 35-year olds, some of whom have struggled even to leave home. Other NHS teams also send participants each week. These are funded by the NHS.

YoS

For several years now, we have run non-contact sessions for young people in Southwark Council's Youth Offending Service. Youth workers from the YOS bring young people in to take part in regular classes for young people or to use the gym under supervision. We also run special sessions for the young people during holiday periods.

Disability

We run regular weekly session for the Cherry Garden Primary School in Peckham, a special school for children with complex mental and physical disabilities. We also host occasional sessions for older young people with disabilities, who are brought in by minibus by council services who provide them with youth club and other activities. These sessions are free for the participants.

We run weekly 2-hour sessions for adults of all ages with SEND. Paul Taylor, a young man with Cerebral Palsy who has been a participant and volunteer at LCB for several years, has become an assistant coach for these sessions as well our weekly Cherry Garden classes.

We run weekly classes during term time at the two campuses of the Greenvale School for secondary students with complex SEND issues. We also ran a session for staff at one of the two campuses during the year in question. These sessions are currently funded by Greenvale, while we apply for grants to cover the cost.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

We ran 4 pilot sessions in the gym with The PE and School Sports Network, which among other activities in schools, seeks to improve SEND provision across schools and provide more opportunities to SEND pupils. They bring 20 pupils with SEND from their partner schools to the gym for a 2-hour session of games, fitness activities and non-contact boxing. The sessions were a huge success and, following the end of the 4 pilot sessions, we are seeking funding to begin regular sessions during the school year.

Recovery

We run a weekly 2-hour programme for people who are in 12-step recovery (a widespread framework for people who are recovering from addiction). The 2-hour session begins with meditation and wide-ranging readings around the subject of recovery, the body, movement and spirituality and is followed by a 1-hour non-contact boxing class. This is an inclusive and accessible class which welcomes all abilities and people at all levels of fitness and activity. It is a private class, respecting the need for anonymity, so takes place when the gym is closed to the general public.

The Boxing in Recovery programme is growing from strength-to-strength with Saturday sessions often attended by over 20 people. The programme is becoming established and well known, with referrals from an increasing number of drug and alcohol services including Kairos Community Trust, Mount Carmel, SLAM, Women in Prison and The Harbour. Recently, Emma has been joined by another England Boxing qualified boxing coach who is also in recovery. He supports with coaching and managing the increasing numbers, enabling the group to be divided into beginners and intermediate for parts of the session. The participants, have formed a support network from the sessions outside the LCB setting, which is an extremely positive outcome. Some participants have also begun attending regular sessions in the gym.

OAP

We have a weekly 2-hour sessions for over 65s in the gym. These are open sessions, combining a social element with a non-contact boxing fitness session. Participants can also opt to use the gym own during this time, if they prefer not to join in the group class. A strong core of regular participants has developed with others dropping in from time to time. They too have developed a support and friendship group outside the LCB sessions.

Single mothers and children

Our sessions targeting mothers – especially single parent mothers – with young children from the Aylesbury Estate in Southwark are thriving. The women attend a weekly class in the gym, bringing their children to the sessions when needed. These sessions are free for the participants. The feedback and evaluation of these sessions is extremely strong. As with the recovery and AOP sessions, the women – many of whom say they were isolated and lonely when they first joined the classes -- have formed a support and social group outside the gym, which further underlines the positive impact.

Release

We have begun new sessions for suffering from bereavement. The Release programme is a 10-week programme, which uses boxing and light-touch therapeutic tools to support grief and loss and explore better wellbeing. Run by an LCB boxing coach in collaboration with a grief psychotherapist, the sessions combine boxing skills, fitness, strength, and conditioning with grief support, alongside a supportive peer group of like-minded people who understand the challenges of grief and loss.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

The sessions are non-contact and the aim is that by the end of the programme participants have improved their physical and mental health, have expressed difficult emotions through boxing, have connected with peers who have lived experience of bereavement, and are more confident exploring and processing aspects of their grief. The programme has been powerful and popular. Many of the participants who have attended have now become members of LCB and are beginning to integrate boxing training into their lives.

Partner work

At various times during the year (in particular holidays), we run sessions for partners, such as Burgess Sports, Southwark Council and Dream, Believe, Achieve. We also work with partners, such as Community Action for Refugees and Asylum Seekers (CARAS), to offer one-off session as well as sustained individual participation by young refugees they work with. These sessions are free for the participants. We also run special sessions for schools in the area.

Holiday provision

During Holiday periods, especially the long Summer Holiday we run special sessions for young people, either as an addition to our regular £1 sessions for kids or alongside partners. These sessions are free for the participants. We also provide sessions during holidays for young people in cooperation with the partners mentioned above.

Opportunities

We try as much as possible to offer volunteering, training and employment opportunities to the young people who participate in our special programmes. We also offer a youth membership, allowing them to participate in regular activities (classes, amateur boxing, gym training) for free for a period of time, so they stay in touch and continue their progress. Over the years many have taken up these offers. We currently have former programme participants working on reception, coaching, and boxing as amateurs. We could do a lot more here if we had more capacity.

2. Operational excellence

LCB aspires to be regarded as a leader for the way in which it is managed; for the quality of its service and interactions with its partners, customers and suppliers; for the effectiveness of its governance and management practices; for the quality of its coaching; for the strength of its culture; and for its integrity and transparency.

Work progressed across most areas during the year, but there was nothing particular to report here.

3. Network development

LCB's vision – to contribute to social cohesion as well as personal and community development through the medium of boxing and boxing fitness activities – requires cooperation with a range of like-minded organisations that complement and enhance our work. For some programmes, those partnerships are essential. During the period, we continued to work with established partners and developed a number of significant new relationships, particularly in our Recovery, Release and SEND outreach efforts.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

4. Developing and maintaining a strong market position

During this period, the community gym was well attended, despite the difficult environment for income. Our outreach activities were stronger than ever, with new partners wishing to work with us reaching out all the time, and the Amateur Boxing Club is thriving.

5. Talent management

Attracting and motivating high-quality coaches, volunteers and other professionals with specific expertise, committed to our vision and mission, is critical. All aspects of talent management, from recruitment to training to cultural compatibility to drive and commitment, remain a top priority.

We continue to benefit from the work of high-quality volunteers who boost the team by helping with to a variety of tasks, from manning reception, to assisting with outreach events, and providing expertise. Feedback from our partners and participants on the personal and technical quality of the team, as well as the culture of LCB, has been positive.

Financial review

Financial Position

The Charity reported net expenditure for the year of £14,298 (2024 - net expenditure of £5,353), details of which are shown in the Statement of Financial Activities on page 13. Total income for the year amounted to £367,666, an increase of £17,615 on the previous year; and total expenditure amounted to £381,964, an increase of £26,560 on the previous year.

Reserves Policy

LCB's ultimate strategy is to become self-sustaining, through the model outlined in Aims, objectives and activities outlined above and elsewhere in this Report. It is envisaged that reserves will be built through planned operating surpluses, over and above those which are channelled back into the charity to support its operations in line with our objects, vision and mission.

It is our intention at present to maintain free reserves of no less than three months of core annual expenditure, which, based on current operations, is approximately £60,000. At 31 March 2025, the Charity had free reserves of £128,071 and designated reserves of £5,541. We will review this following the next

Risk Management

The major risks to which the charity is exposed have been identified and are reviewed by the Trustees on a quarterly basis. Prior to the Board's quarterly reviews, the Finance & Risk Committee scrutinises the Risk Register and make recommendations to the Board on actions to be taken and the status given to each risk. The Trustees are satisfied that appropriate controls are in place to mitigate the major risks facing the charity.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

PLANS FOR FUTURE PERIODS

LCB's plans for future periods focus on five critical success factors: financial stability and growth; operational excellence; network development; developing and maintaining a strong market position; and talent management.

These all remain as valid today as they have been in previous years. However, managing the special challenges caused by the pandemic, both financially and in the way we engage with our users and run our programmes is our single-minded focus and is likely to remain so for the next couple of years.

As of this writing, we have made encouraging progress across all priorities.

Statement of responsibilities of the trustees

The trustees (who are also the directors of London Community Boxing Limited for the purposes of company law) are responsible for preparing the Board of Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

LONDON COMMUNITY BOXING LIMITED

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2025

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approval of the report

This report was approved by the Board of Trustees on 15 January 2026 and signed on their behalf by:

Leigh Bruce

Chair

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES

For the year ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Respective responsibilities of the Board of Trustees and examiner

As the charity's trustees of the Company (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 the Company 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

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept 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.

Anthony Epton

Anthony Epton BA FCA CTA FCIE

Goldwins Limited
Chartered Accountants
75 Maygrove Road
London
NW6 2EG

Date: 15 January 2026

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating Income and Expenditure Account & Statement of Total Realised Gains and Losses)

For the year ended 31 March 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
INCOME FROM							
Donations and legacies	2	284,046	20,000	304,046	272,363	9,070	281,433
Charitable activities							
Outreach activities		7,683	-	7,683	600	-	600
Other trading activities	3	55,937	-	55,937	59,270	-	59,270
Investment income: bank interest		-	-	-	-	-	-
Other income		-	-	-	8,748	-	8,748
TOTAL INCOME		347,666	20,000	367,666	340,981	9,070	350,051
EXPENDITURE ON:							
Charitable activities							
Community gym	4	321,046	47,400	368,446	315,151	12,160	327,311
Outreach activities		13,518	-	13,518	5,102	22,991	28,093
		334,564	47,400	381,964	320,253	35,151	355,404
TOTAL EXPENDITURE		334,564	47,400	381,964	320,253	35,151	355,404
NET INCOME/(EXPENDITURE) FOR THE YEAR		13,102	(27,400)	(14,298)	20,728	(26,081)	(5,353)
RECONCILIATION OF FUNDS							
TOTAL FUNDS AT 1 APRIL 2024		120,510	34,984	155,494	99,782	61,065	160,847
TOTAL FUNDS AT 31 MARCH 2025		£ 133,612	£ 7,584	£ 141,196	£ 120,510	£ 34,984	£ 155,494

All income and expenditure has arisen from continuing activities

The annexed notes form part of these financial statements

LONDON COMMUNITY BOXING LIMITED
(company limited by guarantee number 08285032)

BALANCE SHEET
As at 31 March 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible assets	11		5,541		30,169
Investments			100		100
			5,641		30,269
CURRENT ASSETS					
Debtors	13	110,560		107,528	
Cash at bank and in hand		29,513		32,870	
			140,073		140,398
CREDITORS: amounts falling due within one year	14	(4,518)		(15,173)	
NET CURRENT ASSETS			135,555		125,225
NET ASSETS			£ 141,196		£ 155,494
FUNDS					
Restricted funds	15		7,584		34,984
Unrestricted funds:					
Designated funds	15	5,541		55,412	
General fund	15	128,071		65,098	
			133,612		120,510
			£ 141,196		£ 155,494

For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved, and authorised for issue, by the Board of Trustees on ~~15 January 2026~~ and signed on their behalf by:-

LEIGH BRUCE, Chair

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The accounts have been prepared under the historical cost accounting rules, and 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 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Judgements and key sources of estimation uncertainty are detailed in the accounting policies where applicable.

Public benefit entity

London Community Boxing (LCB) 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 or note.

Group accounts

The accounts contain information about LCB as an individual charitable company and do not contain consolidated financial information as the parent of a group. The company is exempt from the requirement to prepare consolidated financial statements as the group qualifies as a small group. Summary information from the charity's subsidiary entities is included in Note 12 below.

Company status

London Community Boxing Limited is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Going concern

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include estimating income and expenditure for the next 12 months, in particular the likelihood of various contracts and grants being awarded.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- Income received by way of donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, donations and legacies as shown under note 2 and 3.
- Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract.
- Rental income, where applicable, is credited to income in the year in which they are receivable.
- Investment income is included when receivable.

Income is only deferred when: the donor specifies that the grant or donation must only be used in future accounting periods; or for performance related grants, where these are received in advance of the performances or specific event to which they relate.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Fundraising costs

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Charitable activities

Expenditure on charitable activities includes the costs of delivering services and reading activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

Allocation of support and governance costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Staff costs are stated on the basis of staff time. Support costs which cannot be directly attributed to charitable activities are allocated in proportion to staff costs. Staff costs are apportioned to charitable activities in proportion to staff time incurred on those activities.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities. Governance costs are allocated to charitable activities in proportion to staff costs.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Tangible fixed assets and depreciation

Items of equipment are capitalised where the purchase price exceeds £2,000 and the item is expected to have a useful life of longer than one year. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided on a straight-line basis at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold property	-	The lesser of 10 years or the remaining lease term
Fixtures and fittings	-	10 years
Furniture and equipment	-	5 years
Motor vehicles	-	5 years

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

Pensions

The charity operates a defined contributions pension scheme, which is a Group Stakeholder Pension Scheme. During the year, the charity contributed up to 9% of gross pay for all staff. The contributions made during the year are treated as an expense and were £2,158 (2024 - £2,576).

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	<i>Unrestricted Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>	<i>Total Funds 2024 £</i>
Charterhouse Southwark	-	-	-	500	-	500
CAF Charity donations	-	-	-	7,531	-	7,531
Gift Aid	26,069	-	26,069	16,888	-	16,888
Charity Projects Comic Relief	-	-	-	-	9,070	9,070
Southwark Council	3,267	-	3,267	-	-	-
ESC Lottery	9,137	-	9,137	-	-	-
Donations from individuals	245,573	-	245,573	247,444	-	247,444
United St Saviours	-	20,000	20,000	-	-	-
	£ 284,046	£ 20,000	£ 304,046	£ 272,363	£ 9,070	£ 281,433

3. OTHER TRADING ACTIVITIES

Income from Other Trading activities relates to management charges to Boxing Performance Management Ltd, a wholly owned subsidiary of London Community Boxing, through which its commercial trading took place.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

4. ANALYSIS OF EXPENDITURE

	Staff costs £	Direct costs £	Governance costs £	Support costs £	Total 2025 £	Total 2024 £
Community gym	158,619	157,385	3,065	49,377	368,446	327,311
Outreach activities	3,377	9,025	65	1,051	13,518	28,093
	<u>161,996</u>	<u>166,410</u>	<u>3,130</u>	<u>50,428</u>	<u>381,964</u>	<u>355,404</u>
Governance costs	-	3,130	(3,130)	-	-	-
Support costs	48,301	2,127	-	(50,428)	-	-
	<u>£ 210,297</u>	<u>£ 171,667</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 381,964</u>	<u>£ 355,404</u>

2024

Community gym	127,221	124,953	2,557	72,580	327,311
Outreach activities	8,093	15,220	163	4,617	28,093
	<u>135,314</u>	<u>140,173</u>	<u>2,720</u>	<u>77,197</u>	<u>355,404</u>
Governance costs	-	2,720	(2,720)	-	-
Support costs	48,045	29,152	-	(77,197)	-
	<u>£ 183,359</u>	<u>£ 172,045</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 355,404</u>

Of the total expenditure, £334,564 was unrestricted (2024 - £320,253) and £47,400 was restricted (2024 - £35,151).

5. NET INCOME / EXPENDITURE FOR THE YEAR

This is stated after charging / crediting:

	2025 £	2024 £
Depreciation of tangible fixed assets	24,627	25,244
Operating lease payments on premises rental	66,728	63,517
Independent Examination	3,130	2,720
	<u>94,485</u>	<u>91,481</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

6. STAFF COSTS AND NUMBERS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Salary costs						
Wages and salaries	90,360	20,000	110,360	95,177	15,535	110,712
Social security costs	2,882	-	2,882	2,425	-	2,425
Pension costs	2,158	-	2,158	2,576	-	2,576
	95,400	20,000	115,400	100,178	15,535	115,713
Other staffing costs						
Contractors	85,476	-	85,476	58,383	-	58,383
HR	5,195	-	5,195	5,022	-	5,022
Staff training	3,260	-	3,260	3,353	-	3,353
Staff travel	966	-	966	888	-	888
	£ 190,297	£ 20,000	£ 210,297	£ 167,824	£ 15,535	£ 183,359

The average number of employees (head count based on number of staff employed) during the year was 7 (2024 - 7).

The total employee benefits of the key management personnel of the charity were £27,057 (2024 - £26,250).

During the year, no employee earned more than £60,000 (2024 - the same).

7. TRUSTEES' REMUNERATION AND EXPENSES

The charity trustees were not paid and did not receive any other benefits from association with the charity in the year (2024 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2024 - £nil).

No trustees received payments in reimbursement for out-of-pocket expenses (2024 - the same).

London Community Boxing received unrestricted donations totalling £245,000 from its Trustees, without conditions, during the period (2024 - £206,380).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

8. OTHER RELATED PARTY TRANSACTIONS

Other than trustees' expenses and subsidiary companies above, there are no reportable related party transactions to disclose for 2025 (2024 - none).

9. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. PENSION SCHEME

The charity operates a defined contributions pension scheme, which is a Group Stakeholder Pension Scheme, registered with HM Revenue & Customs in accordance with the Finance Act 2004. The fund manager invests in unithold funds, accumulating until the members chosen retirement age.

11. TANGIBLE FIXED ASSETS

	Leasehold property £	Equipment £	Fixtures & fittings £	Motorvehicl es £	Total £
Cost					
At 1 April 2024 and 31 March 2025	<u>142,785</u>	<u>7,966</u>	<u>46,239</u>	<u>27,495</u>	<u>224,485</u>
Depreciation					
At 1 April 2024	125,864	7,966	36,074	24,412	194,316
Charge for the year	<u>16,921</u>	<u>-</u>	<u>4,624</u>	<u>3,083</u>	<u>24,628</u>
At 31 March 2025	<u>142,785</u>	<u>7,966</u>	<u>40,698</u>	<u>27,495</u>	<u>218,944</u>
Net book value					
At 31 March 2024	£ 16,921	£ Nil	£ 10,165	£ 3,083	£ 30,169
At 31 March 2025	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 5,541</u>	<u>£ Nil</u>	<u>£ 5,541</u>

12. INVESTMENTS SUBSIDIARY UNDERTAKINGS

BOXING PERFORMANCE MANAGEMENT	Investments in subsidiary undertakings £
Cost (one hundred £1 shares are held by the charity)	
At 1 April 2024	100
At 31 March 2025	<u>£ 100</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

London Community Boxing (LCB) beneficially owns the entire share capital of Boxing Performance Management Limited (BPM) (a company limited by share capital, company no. 8192521 (England and Wales)), through which LCB's commercial trading took place. BPM commenced trading in December 2015. Trading in the period comprised sales of fees for community gym-based activities.

The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Its financial statements are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2023 is shown below:

Summary profit and loss account for Boxing Performance Management

	2025 £	2024 £
Turnover	61,959	73,696
Cost of sales and administration costs	(61,959)	(79,571)
Net profit/(loss)	<u>£ Nil</u>	<u>£ (5,875)</u>
Amount gift aided to the charity	-	-
Retained in subsidiary	<u>-</u>	<u>-</u>

Summary of total assets and liabilities for Boxing Performance Management

Current assets	3,620	4,607
Current liabilities	(99,500)	(101,208)
	<u>£ (95,880)</u>	<u>£ (96,601)</u>

During the year, £55,937 (2024 – £59,270) was charged by LCB to BPM for management services supplied to the trading subsidiary. At the balance sheet date, £99,500 (2024 – £100,488) was owed by BPM to LCB, including VAT payable, which arose in BPM but paid by the charity.

LCB BOXING LTD

London Community Boxing (the charity) is the ultimate parent undertaking of LCB Boxing Ltd (a company limited by guarantee, company no. 07083295 (England and Wales)). LCB Boxing Ltd did not trade during the year. It had previously traded between December 2015 and March 2017 when trading comprised management of athlete and coaching affiliations to England Boxing.

Although LCB Boxing Ltd is dormant, it continues to be affiliated to England Boxing, the National Governing Body for boxing. Operations required of the company as an Amateur Boxing Club continue under the terms of its relationship with London Community Boxing (the charity).

Summary of total assets and liabilities for LCB Boxing Ltd

Current assets	878	878
Current liabilities	(3,613)	(3,613)
	<u>£ (2,735)</u>	<u>£ (2,735)</u>

At the balance sheet date, £2,216 was owed by LCB Boxing Ltd to LCB, the charity (2024 - the same).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

13. DEBTORS

	2025	2024
Due within one year	£	£
Amounts due from group undertakings		
BPM Intercompany	99,500	100,488
LCB Boxing Ltd Intercompany	2,216	2,116
Net wages	487	-
VAT repayment due	8,357	4,924
Other debtors	-	-
	<u>£ 110,560</u>	<u>£ 107,528</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Net wages	-	7,130
Social security and other taxes	-	3,236
Pensions	1,388	1,362
Accruals	3,130	3,445
	<u>£ 4,518</u>	<u>£ 15,173</u>
<u>Deferred income</u>		
Balance at 1 April 2024	-	-
Amount released to incoming resources	-	-
Balance at 31 March 2025	<u>£ Nil</u>	<u>£ Nil</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
DESIGNATED FUNDS					
Fixed Assets Fund	55,412	-	-	(49,871)	5,541
	<u>£ 55,412</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ (49,871)</u>	<u>£ 5,541</u>
RESTRICTED FUNDS					
Comic Relief via InYourCorner	34,984	-	(27,400)	-	7,584
United St Saviour	-	20,000	(20,000)	-	-
	<u>£ 34,984</u>	<u>£ 20,000</u>	<u>£ (47,400)</u>	<u>£ Nil</u>	<u>£ 7,584</u>
SUMMARY OF FUNDS					
Designated Funds	55,412	-	-	(49,871)	5,541
Restricted Funds	34,984	20,000	(47,400)	-	7,584
General Funds	65,098	347,666	(334,564)	49,871	128,071
	<u>155,494</u>	<u>367,666</u>	<u>(381,964)</u>	<u>-</u>	<u>141,196</u>

Restricted funds

In Your Corner

A grant from Comic Relief Funds is aimed at improving social behaviours of young males that have Come off track.

Designated funds

Fixed assets

Funds representing fixed assets and so are unavailable for spending.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2025

STATEMENT OF FUNDS - 2024

	<i>Brought Forward</i> £	<i>Incoming Resources</i> £	<i>Resources Expended</i> £	<i>Transfers and investment gains/(losses)</i> £	<i>Carried Forward</i> £
DESIGNATED FUNDS					
<i>Fixed Assets Fund</i>	55,412	-	-	-	55,412
	<u>£ 55,412</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 55,412</u>
RESTRICTED FUNDS					
<i>Comic Relief via InYourCorner</i>	38,074	9,070	(12,160)	-	34,984
<i>Outreach activities</i>	3,758	-	(3,758)	-	-
<i>GLA (SPORT UNITES)</i>	10,000	-	(10,000)	-	-
<i>City of London- Level up project</i>	786	-	(786)	-	-
<i>Youth programme</i>	8,447	-	(8,447)	-	-
	<u>£ 61,065</u>	<u>£ 9,070</u>	<u>£ (35,151)</u>	<u>£ Nil</u>	<u>£ 34,984</u>
SUMMARY OF FUNDS					
<i>Designated Funds</i>	55,412	-	-	-	55,412
<i>General Funds</i>	44,370	340,981	(320,253)	-	65,098
<i>Restricted Funds</i>	61,065	9,070	(35,151)	-	34,984
	<u>£ 160,847</u>	<u>£ 350,051</u>	<u>£ (355,404)</u>	<u>£ Nil</u>	<u>£ 155,494</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds			Total Funds
	Designated Funds £	General Funds £	Restricted Funds £	Funds £
Tangible fixed assets	-	5,541	-	5,541
Fixed asset investments	-	100	-	100
Net current assets	5,541	122,430	7,584	135,555
	<u>£ 5,541</u>	<u>£ 128,071</u>	<u>£ 7,584</u>	<u>£ 141,196</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2025

17. ANALYSIS OF THE NET MOVEMENT IN FUNDS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Net movement in funds	13,102	(27,400)	(14,298)	(5,353)
	<u>£ 13,102</u>	<u>£ (27,400)</u>	<u>£ (14,298)</u>	<u>£ (5,353)</u>

18. OPERATING LEASE COMMITMENTS

The charity has no commitments arising under lease contracts (2024 - the same).

19. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital divided by shares.

20. ULTIMATE CONTROL

The charity was under the control of the Board of Trustees throughout the year.

21. OTHER COMPANY INFORMATION

London Community Boxing Limited is a charitable company limited by guarantee, registered in England with registration number 08285032. Its registered office address is International House, Holborn Viaduct, 24 London, England, EC1A 2BN. The accounts are presented in GBP rounded to £1.

LONDON COMMUNITY BOXING LIMITED

England & Wales - Charity number 1152348

Accounts

LONDON COMMUNITY BOXING LIMITED

(Company registered by guarantee no. 08285032;
registered charity no. 1152348 (England & Wales), (Scotland))

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

LONDON COMMUNITY BOXING LIMITED

(Company limited by guarantee no. 08285032, registered charity no. 1152348)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2024

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LONDON COMMUNITY BOXING LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

For the year ended 31 March 2024

Company reg. no.	08285032
Charity reg. no. (England)	1152348
Registered office	Units 3 & 4 Bellenden Road Business Centre Bellenden Road London, SE15 4RF
Trustees	The trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Leigh Bruce, Chair Madeleine Aldridge Bevis Allen David Lavarack Sol Whyte
Key management personnel	Kartar Singh, Centre Manager
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP
Independent Examiner	Anthony Epton BA FCA CTA FCIE Goldwins Limited Chartered Accountants 75 Maygrove Road London NW6 2EG
Accountants	NfP Accountants Ltd 3rd Floor, 86-90 Paul Street London, EC2A 4NE

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2024

The Trustees (who are the Directors of the charitable company for the purposes of the Companies Act), present their combined Directors' report and Trustees' annual report, together with the financial statements of London Community Boxing Limited for the year ended 31 March 2024. These are prepared in accordance with current statutory requirements, the requirements of the charity's governing document, and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland

The reference and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity London Community Boxing ('LCB') was constituted as a company limited by guarantee on 7 November 2012 and is therefore governed by a memorandum and articles of association. The articles of association of a charitable company, as provided by the Charity Commission, were adopted at the end of November 2012. On 28 May 2013, on the advice of the Commission, these were amended by special resolution to state the charity's revised Objects (Clause 4) as follows:

The charity's objects ("The Objects") for the public benefit are the promotion of community participation in healthy recreation, in particular by the provision of facilities for amateur boxing and boxing fitness training in London.

The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. Its Directors are also its Trustees and members of the association. In the event of the company being wound-up, its members are required to contribute an amount not exceeding £1.

The provisions of the governing document were fully complied with during the period under review, under the direction of LCB's five Trustees – Leigh Bruce (Executive Chairman), David Lavarack (Deputy Chairman), Ricardo Whyte, Madeleine Aldridge and Bevis Allen.

As the charity grows, we will keep the size and composition of the board under review. When we identify the need for new trustees, we first define the set of skills and experiences that will be additive to the future governance of the charity, identify appropriate candidates, and finally conduct interviews of shortlisted candidates. At our current small size, new candidates are interviewed by all members of the Board.

Company structure

LCB has two subsidiary companies:

- (i) Boxing Performance Management Ltd (Company No. 08192521) – a private company limited by shares, incorporated in December 2012. The company is wholly owned by London Community Boxing Ltd, and was established to enable the potential expansion of LCB's facilities and overall offer, which might otherwise become complex due to charitable status. BPM commenced trading in November 2015, with as its principal activity the supply of boxing related sports services based out of LCB's community boxing facility in Peckham, South London.
- (ii) LCB Boxing Ltd (Company No. 07083295) – a private company limited by guarantee and fully affiliated with the regional and national sports governing bodies. Operated on a not-for-profit basis for the sole benefit of its members, comprising young people aged 11-40 years wishing to train/participate in the sport of amateur boxing.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2024

Early in 2013 LCB Boxing Ltd became a full subsidiary of London Community Boxing Ltd, and was affiliated for the subsequent boxing season at the Black Prince Community Hub for administrative purposes. The club was re-affiliated at LCB's new hub premises in Peckham, South London in November 2015. Fees payable by its squad members represent an additional revenue stream for the charity, as well as offering interested young people a viable exit route from recreational boxing fitness into the competitive arena.

Our aims, objectives and activities

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. LCB's charitable objects for the public benefit are as stated above.

Our mission in executing these objects is:

To harness the power of sport as a driver of personal and community advancement, to accomplish our vision of:

- Increasing social cohesion and integration by bringing together people of all ages, abilities and backgrounds in a common pursuit;
- Engaging the most vulnerable and marginalised parts of society; and
- Improving health and fitness; building confidence, discipline and life skills; and improving prospects for further training and employment beyond the sport of boxing. LCB's activities focus on providing boxing training – at all levels, from non-contact fitness boxing to competitive participation – for all ages, backgrounds and abilities across the South London community.

In November 2015, we opened our Peckham-based boxing gym, serving as a headquarters for the charity; a welcoming, inclusive facility for the whole community; a means of sustaining and expanding the effectiveness of our outreach work; and a home for our competitive amateur boxing club.

LCB delivers boxing-based events, classes and activities both on an outreach basis and at our community boxing gym. Our 'reach' into the community is further extended via the charity's mobile boxing arena, which can be erected within an hour in almost any indoor or outdoor space – serving as a powerful, iconic tool for engaging even the hardest-to-reach beneficiaries and contributing significantly to our work towards genuine inclusivity and social change.

Recruitment, appointment and induction of new Trustees

The Directors of the company (the charity) are also charity Trustees for the purpose of charity law and under the company's Memorandum and Articles are known as Trustees.

Under the articles, adopted on 3rd May 2023, any person who is appointed as a Trustee will automatically, by virtue of that appointment, become a Member. No person other than a Trustee may be admitted as a Member.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2024

New trustees are recruited through the charity's website, social media and other online platforms and sector networks.

Full training and induction is given to all new trustees, which includes a briefing by the Chair and Chief Executive, meetings with relevant staff and volunteers and a visit to a prison.

Governance and management

The Trustees are responsible for the strategic direction and policy making of the charity. The day to day running of the charity is delegated to an employed management team which is headed by the Chief Executive Officer, supported by a team of volunteers.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

Related parties and relationships with other organisations

London Community Boxing (LCB) beneficially owns the entire share capital of Boxing Performance Management Limited (BPM) (a company limited by share capital, company no. 8192521 (England and Wales)), through which LCB's commercial trading took place. BPM commenced trading in December 2015. Trading in the period comprised sales of fees for community gym-based activities.

The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Its financial statements are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2023 is shown in Note 13.

Public Benefit

The trustees are satisfied that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

When planning the charity's activities, the trustees considered the Charity Commission Guidance on public benefit. The trustees also considered how the charity had succeeded in delivering its aims, including any public benefit, when reviewing the achievements for the year which are set out below.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2024

OUR ACHIEVEMENTS AND PERFORMANCE

In each annual report, we list five critical success factors in developing the charity – financial stability and growth; operational excellence; network development; developing and maintaining a strong market position; and talent management – as well as priorities for the year under each heading. Below is a summary of progress in each area.

1. Financial stability and growth

(i) Building core income in our gym

Building core income through our gym is an important element of LCB's funding strategy. During the Covid-19 pandemic, gym income declined sharply. Though it has recovered somewhat since those lows, gym income remained depressed, as the lingering effects of the increased cost of living and general economic sluggishness continues to have an impact. Re-establishing normal levels of core income and growth continues to be an important priority.

(ii) Fundraising

Both grants and donations – have still not fully recovered since the pandemic, though there have been some signs of improvement in recent months. There continues to be a severe bottleneck. LCB has continued to meet its needs, but this remains an issue, which we are actively managing as a fully normalised fundraising environment remains elusive.

(iii) Developing funded outreach activities

During the period covered by this report, we have continued to deliver the outreach activities that are core to our purposes, mission and vision, and we deliver sessions for a greater variety of targeted groups than ever before.

Mental Health and Disability

In partnership with In Your Corner (www.inyourcorner.uk), we continued to run Connect, a non-contact boxing programme with an integrated mental health component for young people aged 11-18. This programme offers 3 x 12 week groups per year, and a rolling graduates programme with further boxing and development opportunities.

The programme continues to be oversubscribed with referrals of young people from local targeted youth services (Southwark Children's Services, Youth Justice Service, CAMHS, The Nest), and our graduates group is also well attended.

The programme continues to demonstrate clear impact (see: <https://www.inyourcorner.uk/impact>) in terms of improved mental health, social connection, and mastery of new skills.

CONNECT has just been awarded a development grant from the Maudsley Charity to develop potential project extensions to meet the mental health needs of local young people aged 16-25, including peer mentoring programme, an ambassadors programme and a group for Unaccompanied Asylum Seeking Children. The team will develop these ideas in collaboration with local young people. If successful this will lead to three years of grant funding starting in September 2025.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2024

During the year, we continued our weekly sessions in partnership with the Southwark Team for Early Psychosis (STEP), which is part of the South London and Maudsley NHS Foundation Trust. The STEP team brings people in their care to the LCB gym for a non-contact boxing fitness session with our coaches.

Our weekly sessions for young people with complex physical and mental needs with the Cherry Garden Primary School continued.

We also started a new weekly 2-hour session for people with disabilities of all ages 17 and over, combining fitness training and non-contact boxing activities. These sessions are currently part-funded by the Sport England Movement Fund.

We run weekly sessions for the students of the Greenvale School, a community special school for secondary aged students with severe learning difficulties. In addition to a weekly session in each of the school's two campuses, we also run a session in each for staff.

The PE & School Sports Network

We have begun running 2-hour sessions for SEND children with our new partner PE & School Sports Network (PESSN), a progressive organisation based at Bacon's College in Southwark that works with over 135 primary, secondary & special schools to develop physical education and school sport, including improving SEND provision across schools. PESSN bring children from the schools they support to LCB's gym, where we run a 2-hour session. Following 4 pilot sessions, we hope to establish a regular weekly slot for the programme in early 2025.

We are soon beginning sessions for the young people accessing the services of Sunshine House in Southwark, which provides services for children with special needs, disabilities and other vulnerabilities.

YoS

For several years now, we have run non-contact sessions for young people in Southwark Council's Youth Offending Service. The YoS also brings young people to the gym along with their youth worker for individual training if for any reason they cannot attend the group sessions. This is a long-standing and important partnership.

Recovery

Our weekly Boxing in Recovery programme for people recovering from alcohol or drug abuse has thrived, with strong weekly participation. The programme has a group of 60 people in the community, and is growing every week. The weekly sessions fuse together mental health discussion and community, meditation and boxing. Running for over a year now, the sessions are now attracting many new partners including Kairos Community, St Mungos, Women in Prison UK and The Harbour, who direct people towards joining the sessions. These sessions are part funded by the Sport England Movement Fund.

Partner Work

At various times during the year, we have run special sessions for partners, such as Burgess Sports; Southwark Council; Dream, Believe, Achieve; InSpire, and others who work with families and young people. These sessions are free for the participants.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2024

Mothers and Young Children

We have teamed up with Burgess sport to run a weekly session for mothers with young children from the Aylesbury Estate in Southwark. With little financial or childcare support, these women often find themselves isolated with limited or no access to facilities. They come to the gym to train bringing their children to the sessions when needed. This has allowed them to get fit and make friends. These sessions are free for the participants. These sessions are part funded by the Sport England Movement Fund.

Holiday Provision

During Holiday periods, especially the long Summer Holiday, we run special sessions for young people, either as an addition to our regular £1 sessions for kids or alongside partners. This Summer, we ran 40 hours of special Summer sessions during the month of August – 10 hours each week Monday-Friday – with partners, such as the Southwark Council, Burgess Sports and Dream Believe Achieve.

Young People

Every week during the year, LCB runs about 20 hours of sessions for young people in the gym. Most are non-contact sessions for young people between 17y/o and as young as 5. These sessions include fitness exercises, technical learning drills and boxing-related games. The cost to the participant is £1 (a fee we wave if we are aware that a family is struggling to even provide that modest contribution).

On Saturdays, for example, we run 4.5 hours for 5-7 y/o, 8-10 y/o, and 11-17 y/o. These classes average over 40 children each Saturday. We also have sessions for the older children during the week.

Alongside these sessions, we have an England Boxing registered Amateur Boxing Club for the few young people who wish to compete as boxers. The Juniors (under 17s) train three times a week for an hour and a half and the seniors train three times a week for two hours. The weekly subscription is £5. We also provide uniforms and equipment for young people who may not be able to buy their own. Several of our young boxers are coaches and volunteers for the charity. The amateur boxing club is also an exit pathway for a few of the young people in our special programmes who wish to compete.

We also provide the opportunity for young people over 17 facing various obstacles or life issues – e.g., not in employment education or training (NEET), graduates of our youth offending or mental health programmes, recently arrived refugee children, residents of local youth hostels -- to train in the gym or join adult classes for free or paying £2 concessionary rate, depending on the circumstances. The numbers vary during the year but this has become an important outlet for young people and for some of the referring partners who work with them on a regular basis.

Schools

We provide after-school clubs and as well as sessions during the school day for local schools in Southwark, though these were sharply reduced – in some cases suspended – due to the pandemic. These remain an important part of our community offer, however, and should recover to pre-pandemic levels in the next period.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2024

Opportunities

A number the young people have volunteered or and been employed by LCB over the years. We also offer young people in the special targeted programmes such as Connect and Youth Offending the opportunity to continue their training with us through a free youth membership for a period of time.

2. Operational excellence

LCB aspires to be regarded as a leader for the way in which it is managed; for the quality of its service and interactions with its partners, customers and suppliers; for the effectiveness of its governance and management practices; for the quality of its coaching; for the strength of its culture; and for its integrity and transparency.

Work progressed across most areas during the year, but there was nothing particular to report here.

3. Network development

LCB's vision – to contribute to social cohesion as well as personal and community development through the medium of boxing and boxing fitness activities – requires cooperation with a range of like-minded organisations that complement and enhance our work. For some programmes, those partnerships are essential. During the period, we continued to work with established partners and developed a number of significant new relationships, particularly in our Recovery and SEND outreach efforts.

4. Developing and maintaining a strong market position

During this period, the cost of living crisis and general economic environment has stalled momentum, so we remain pre-pandemic levels and gym membership. Our outreach activities, however are stronger than ever, with new partners wishing to work with us reaching out all the time, and the Amateur Boxing Club is thriving.

5. Talent management

Attracting and motivating high-quality coaches, volunteers and other professionals with specific expertise, committed to our vision and mission, is critical. All aspects of talent management, from recruitment to training to cultural compatibility to drive and commitment, remain a top priority.

We continue to benefit from the work of high-quality volunteers who boost the team by helping with to a variety of tasks, from manning reception, to assisting with outreach events, and providing expertise. Feedback from our partners and participants on the personal and technical quality of the team, as well as the culture of LCB, has been positive.

BOARD OF TRUSTEES' REPORT

For the year ended 31 March 2024

Financial review

Financial Position

The Charity reported net expenditure for the year of £5,353 (2023 - net expenditure of £32,308), details of which are shown in the Statement of Financial Activities on page 14. Total income for the year amounted to £350,051, an increase of £48,086 on the previous year; and total expenditure amounted to £355,404, an increase of £21,131 on the previous year.

Reserves Policy

LCB's ultimate strategy is to become self-sustaining, through the model outlined in Aims, objectives and activities outlined above and elsewhere in this Report. It is envisaged that reserves will be built through planned operating surpluses, over and above those which are channelled back into the charity to support its operations in line with our objects, vision and mission.

It is our intention at present to maintain free reserves of no less than three months of core annual expenditure, which, based on current operations, is approximately £60,000.

At 31 March 2024, the Charity had free reserves of £65,098 and designated reserves of £55,412, broadly in line with the charity's target.

Risk Management

The major risks to which the charity is exposed have been identified and are reviewed by the Trustees on a quarterly basis. Prior to the Board's quarterly reviews, the Finance & Risk Committee scrutinises the Risk Register and make recommendations to the Board on actions to be taken and the status given to each risk. The Trustees are satisfied that appropriate controls are in place to mitigate the major risks facing the charity.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

PLANS FOR FUTURE PERIODS

LCB's plans for future periods focus on five critical success factors: financial stability and growth; operational excellence; network development; developing and maintaining a strong market position; and talent

These all remain as valid today as they have been in previous years. However, managing the special challenges caused by the pandemic, both financially and in the way we engage with our users and run our programmes is our single-minded focus and is likely to remain so for the next couple of years.

As of this writing, we have made encouraging progress across all priorities.

LONDON COMMUNITY BOXING LIMITED

BOARD OF TRUSTEES' REPORT For the year ended 31 March 2024

Statement of responsibilities of the trustees

The trustees (who are also the directors of London Community Boxing Limited for the purposes of company law) are responsible for preparing the Board of Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

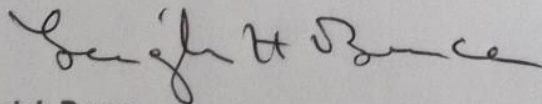
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approval of the report

This report was approved by the Board of Trustees on 15 January 2025 and signed on their behalf by:



Leigh Bruce
Chair

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES

For the year ended 31 March 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Respective responsibilities of the Board of Trustees and examiner

As the charity's trustees of the Company (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 the Company 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

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept 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.

Anthony Epton

Anthony Epton BA FCA CTA FCIE

Goldwins Limited

Chartered Accountants

75 Maygrove Road

London

NW6 2EG

Date: 15/01/2025.....

LONDON COMMUNITY BOXING LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating Income and Expenditure Account & Statement of Total Realised Gains and Losses)

For the year ended 31 March 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
INCOME FROM							
Donations and legacies	2	272,363	9,070	281,433	218,168	3,003	221,171
Charitable activities							
Community gym	3	-	-	-	-	-	-
Outreach activities	3	600	-	600	2,283	885	3,168
Other trading activities	4	59,270	-	59,270	77,626	-	77,626
Investment income: bank interest		-	-	-	-	-	-
Other income		8,748	-	8,748	-	-	-
TOTAL INCOME		340,981	9,070	350,051	298,077	3,888	301,965
EXPENDITURE ON:							
Raising funds	5	-	-	-	77,626	-	77,626
Charitable activities							
Community gym	5	315,151	12,160	327,311	214,190	-	214,190
Outreach activities		5,102	22,991	28,093	18,965	23,492	42,457
		320,253	35,151	355,404	233,155	23,492	256,647
TOTAL EXPENDITURE		320,253	35,151	355,404	310,781	23,492	334,273
NET INCOME/(EXPENDITURE) FOR THE YEAR		20,728	(26,081)	(5,353)	(12,704)	(19,604)	(32,308)
RECONCILIATION OF FUNDS							
TOTAL FUNDS AT 1 APRIL 2023		99,782	61,065	160,847	112,486	80,669	193,155
TOTAL FUNDS AT 31 MARCH 2024		£ 120,510	£ 34,984	£ 155,494	£ 99,782	£ 61,065	£ 160,847

All income and expenditure has arisen from continuing activities

The annexed notes form part of these financial statements

LONDON COMMUNITY BOXING LIMITED
(company limited by guarantee number 08285032)

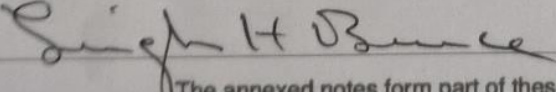
BALANCE SHEET
As at 31 March 2024

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	12		30,169		55,413
Investments			100		100
			<u>30,269</u>		<u>55,513</u>
CURRENT ASSETS					
Debtors	14	107,528		101,396	
Cash at bank and in hand		32,870		14,998	
		<u>140,398</u>		<u>116,394</u>	
CREDITORS: amounts falling due within one year	15	(15,173)		(11,060)	
NET CURRENT ASSETS			<u>125,225</u>		<u>105,334</u>
NET ASSETS			<u>£ 155,494</u>		<u>£ 160,847</u>
FUNDS					
Restricted funds	16		34,984		61,065
Unrestricted funds:					
Designated funds	16	55,412		55,412	
General fund	16	65,098		44,370	
		<u></u>	<u>120,510</u>	<u></u>	<u>99,782</u>
			<u>£ 155,494</u>		<u>£ 160,847</u>

For the financial year ended 31st March 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved, and authorised for issue, by the Board of Trustees on 15 January 2025 and signed on their behalf by:-

 LEIGH BRUCE, Chair
The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The accounts have been prepared under the historical cost accounting rules, and 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 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Judgements and key sources of estimation uncertainty are detailed in the accounting policies where applicable.

Public benefit entity

London Community Boxing (LCB) 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 or note.

Group accounts

The accounts contain information about LCB as an individual charitable company and do not contain consolidated financial information as the parent of a group. The company is exempt from the requirement to prepare consolidated financial statements as the group qualifies as a small group. Summary information from the charity's subsidiary entities is included in Note 13 below.

Company status

London Community Boxing Limited is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Going concern

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include estimating income and expenditure for the next 12 months, in particular the likelihood of various contracts and grants being awarded.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- Income received by way of donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, donations and legacies as shown under note 2 and 3.
- Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract.
- Rental income, where applicable, is credited to income in the year in which they are receivable.
- Investment income is included when receivable.

Income is only deferred when: the donor specifies that the grant or donation must only be used in future accounting periods; or for performance related grants, where these are received in advance of the performances or specific event to which they relate.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Fundraising costs

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Charitable activities

Expenditure on charitable activities includes the costs of delivering services and reading activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

Allocation of support and governance costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Staff costs are stated on the basis of staff time. Support costs which cannot be directly attributed to charitable activities are allocated in proportion to staff costs. Staff costs are apportioned to charitable activities in proportion to staff time incurred on those activities.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities. Governance costs are allocated to charitable activities in proportion to staff costs.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Tangible fixed assets and depreciation

Items of equipment are capitalised where the purchase price exceeds £2,000 and the item is expected to have a useful life of longer than one year. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided on a straight-line basis at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold property	-	The lesser of 10 years or the remaining lease term
Fixtures and fittings	-	10 years
Furniture and equipment	-	5 years
Motor vehicles	-	5 years

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

Pensions

The charity operates a defined contributions pension scheme, which is a Group Stakeholder Pension Scheme. During the year, the charity contributed up to 9% of gross pay for all staff. The contributions made during the year are treated as an expense and were £2,576 (2023 - £1,958).

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	<i>Unrestricted Funds 2023 £</i>	<i>Restricted Funds 2023 £</i>	<i>Total Funds 2023 £</i>
Charterhouse Southwark	500	-	500	10,500	-	10,500
Allianz Global	-	-	-	-	2,000	2,000
CAF Charity donations	7,531	-	7,531	-	-	-
Gift Aid	16,888	-	16,888	33,839	-	33,839
Charity Projects Comic Relief	-	9,070	9,070	-	1,003	1,003
Southwark Council	-	-	-	7,040	-	7,040
ESC Lottery	-	-	-	4,200	-	4,200
Donations from individuals	247,204	-	247,204	162,130	-	162,130
Just Giving	240	-	240	459	-	459
	£ 272,363	£ 9,070	£ 281,433	£ 218,168	£ 3,003	£ 221,171

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	<i>Unrestricted Funds 2023 £</i>	<i>Restricted Funds 2023 £</i>	<i>Total Funds 2023 £</i>
Burgess Sports	-	-	-	-	120	120
Charterhouse Southwark	-	-	-	-	765	765
Allianz Global	-	-	-	1,500	-	1,500
Ivydale	600	-	600	333	-	333
Home Counties	-	-	-	250	-	250
England Boxing Ltd	-	-	-	200	-	200
	£ 600	£ Nil	£ 600	£ 2,283	£ 885	£ 3,168

4. OTHER TRADING ACTIVITIES

Income from Other Trading activities relates to management charges to Boxing Performance Management Ltd, a wholly owned subsidiary of London Community Boxing, through which its commercial trading took place.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

5. ANALYSIS OF EXPENDITURE

	Staff costs £	Direct costs £	Governance costs £	Support costs £	Total 2024 £	Total 2023 £
Community gym	127,221	124,953	2,557	72,580	327,311	214,190
Outreach activities	8,093	15,220	163	4,617	28,093	42,457
	<u>135,314</u>	<u>140,173</u>	<u>2,720</u>	<u>77,197</u>	<u>355,404</u>	<u>256,647</u>
Governance costs	-	2,720	(2,720)	-	-	-
Support costs	48,045	29,152	-	(77,197)	-	-
	<u>£ 183,359</u>	<u>£ 172,045</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 355,404</u>	<u>£ 334,273</u>

2023

Community gym	112,835	60,851	2,697	37,807	214,190
Outreach activities	3,522	26,537	825	11,573	42,457
	<u>116,357</u>	<u>87,388</u>	<u>3,522</u>	<u>49,380</u>	<u>256,647</u>
Fundraising costs	21,416	56,210	-	-	77,626
Governance costs	3,522	-	(3,522)	-	-
Support costs	37,630	11,750	-	(49,380)	-
	<u>£ 178,925</u>	<u>£ 155,348</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 334,273</u>

Of the total expenditure, £320,253 was unrestricted (2023 - £310,781) and £35,151 was restricted (2023 - £23,492).

6. NET INCOME / EXPENDITURE FOR THE YEAR

This is stated after charging / crediting:

	2024 £	2023 £
Depreciation of tangible fixed assets	25,244	25,244
Operating lease payments on premises rental	63,517	52,327
Independent Examination	2,720	2,000
	<u>91,481</u>	<u>79,571</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

7. STAFF COSTS AND NUMBERS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Salary costs						
Wages and salaries	95,177	15,535	110,712	102,155	-	102,155
Social security costs	2,425	-	2,425	1,732	-	1,732
Pension costs	2,576	-	2,576	1,958	-	1,958
	100,178	15,535	115,713	105,845	-	105,845
Other staffing costs						
Contractors	58,383	-	58,383	65,107	-	65,107
HR	5,022	-	5,022	5,268	-	5,268
Recruitment	-	-	-	309	-	309
Staff training	3,353	-	3,353	2,239	-	2,239
Staff travel	888	-	888	157	-	157
	£ 167,824	£ 15,535	£ 183,359	£ 178,925	£ Nil	£ 178,925

The average number of employees (head count based on number of staff employed) during the year was 7 (2023 - 8).

The key management personnel of the Charity are the Chief Executive Officer, Operations manager and the Finance and Communications manager. The total employee benefits of the key management personnel of the charity were £26,250 (2022 - £26,250).

During the year, no employee earned more than £60,000 (2023 - the same).

8. TRUSTEES' REMUNERATION AND EXPENSES

The charity trustees were not paid and did not receive any other benefits from association with the charity in the year (2023 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2023 - £nil).

Trustees' expenses, representing the payment or reimbursement of travel and subsistence costs, totalled £00 (2023 - £00), incurred by 5 trustees (2023 - 3 trustee) relating to attendance at meetings of the trustees.

London Community Boxing received unrestricted donations totalling £206,380 from its Trustees, without conditions, during the period (2023 - £144,886).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

9. OTHER RELATED PARTY TRANSACTIONS

Other than trustees' expenses and subsidiary companies above, there are no reportable related party transactions to disclose for 2024 (2023 - none).

10. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. PENSION SCHEME

The charity operates a defined contributions pension scheme, which is a Group Stakeholder Pension Scheme, registered with HM Revenue & Customs in accordance with the Finance Act 2004. The fund manager invests in unitised funds, accumulating until the members chosen retirement age.

12. TANGIBLE FIXED ASSETS

	Leasehold property £	Equipment £	Fixtures & fittings £	Motorvehicl es £	Total £
Cost					
At 1 April 2023 and 31 March 2024	142,785	7,966	46,239	27,495	224,485
Depreciation					
At 1 April 2023	108,943	7,966	31,450	20,713	169,072
Charge for the year	16,921	-	4,624	3,699	25,244
At 31 March 2024	125,864	7,966	36,074	24,412	194,316
Net book value					
At 31 March 2023	£ 33,842	£ Nil	£ 14,789	£ 6,782	£ 55,413
At 31 March 2024	£ 16,921	£ Nil	£ 10,165	£ 3,083	£ 30,169

13. INVESTMENTS SUBSIDIARY UNDERTAKINGS

BOXING PERFORMANCE MANAGEMENT

Cost (one hundred £1 shares are held by the charity)

At 1 April 2023	Investments in subsidiary undertakings £	100
At 31 March 2024	£	100

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

London Community Boxing (LCB) beneficially owns the entire share capital of Boxing Performance Management Limited (BPM) (a company limited by share capital, company no. 8192521 (England and Wales)), through which LCB's commercial trading took place. BPM commenced trading in December 2015. Trading in the period comprised sales of fees for community gym-based activities.

The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Its financial statements are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2023 is shown below:

Summary profit and loss account for Boxing Performance Management

	2024	<i>2023</i>
	£	<i>£</i>
Turnover	61,959	<i>73,696</i>
Cost of sales and administration costs	(61,959)	<i>(79,571)</i>
Net profit/(loss)	£ Nil	<i>£ (5,875)</i>
Amount gift aided to the charity	-	-
Retained in subsidiary	-	-

Summary of total assets and liabilities for Boxing Performance Management

Current assets	4,607	<i>1,573</i>
Current liabilities	(101,208)	<i>(98,174)</i>
	£ (96,601)	<i>£ (96,601)</i>

During the year, £59,270 (2023 – £77,626) was charged by LCB to BPM for management services supplied to the trading subsidiary. At the balance sheet date, £100,488 (2023 – £99,280) was owed by BPM to LCB, including VAT payable, which arose in BPM but paid by the charity.

LCB BOXING LTD

London Community Boxing (the charity) is the ultimate parent undertaking of LCB Boxing Ltd (a company limited by guarantee, company no. 07083295 (England and Wales)). LCB Boxing Ltd did not trade during the year. It had previously traded between December 2015 and March 2017 when trading comprised management of athlete and coaching affiliations to England Boxing.

Although LCB Boxing Ltd is dormant, it continues to be affiliated to England Boxing, the National Governing Body for boxing. Operations required of the company as an Amateur Boxing Club continue under the terms of its relationship with London Community Boxing (the charity).

Summary of total assets and liabilities for LCB Boxing Ltd

Current assets	878	<i>878</i>
Current liabilities	(3,613)	<i>(3,613)</i>
	£ (2,735)	<i>£ (2,735)</i>

At the balance sheet date, £2,116 was owed by LCB Boxing Ltd to LCB, the charity (2023 - the same).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

14. DEBTORS

	2024	2023
Due within one year	£	£
Amounts due from group undertakings		
BPM Intercompany	100,488	99,280
LCB Boxing Ltd Intercompany	2,116	2,116
VAT repayment due	4,924	-
	£ 107,528	£ 101,396

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	-	1,270
Net wages	7,130	2,274
Social security and other taxes	3,236	172
Pensions	1,362	783
VAT creditors	-	1,471
Accruals	3,445	5,090
	£ 15,173	£ 11,060
<u>Deferred income</u>		
Balance at 1 April 2023	-	-
Amount released to incoming resources	-	-
	£ Nil	£ Nil

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

16. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers and investment gains/(losses) £	Carried Forward £
DESIGNATED FUNDS					
Fixed Assets Fund	55,412	-	-	-	55,412
	<u>£ 55,412</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 55,412</u>
RESTRICTED FUNDS					
Comic Relief via InYourCorner	38,074	9,070	(12,160)	-	34,984
Outreach activities	3,758	-	(3,758)	-	-
GLA (SPORT UNITES)	10,000	-	(10,000)	-	-
City of London- Level up project	786	-	(786)	-	-
Youth programme	8,447	-	(8,447)	-	-
	<u>£ 61,065</u>	<u>£ 9,070</u>	<u>£ (35,151)</u>	<u>£ Nil</u>	<u>£ 34,984</u>
SUMMARY OF FUNDS					
Designated Funds	55,412	-	-	-	55,412
General Funds	44,370	340,981	(320,253)	-	65,098
	<u>99,782</u>	<u>340,981</u>	<u>(320,253)</u>	<u>-</u>	<u>120,510</u>
Restricted Funds	61,065	9,070	(35,151)	-	34,984
	<u>£ 160,847</u>	<u>£ 350,051</u>	<u>£ (355,404)</u>	<u>£ Nil</u>	<u>£ 155,494</u>

Restricted funds*Charterhouse in Southwark*

A grant from Charterhouse in Southwark towards the salary and associated costs of the Operations Manager.

In Your Corner

A grant from Comic Relief Funds is aimed at improving social behaviours of young males that have Come off track.

Youth programme

A grant from The London Community Foundation to set up a youth programme in the LCB gym.

Designated funds*Fixed assets*

Funds representing fixed assets and so are unavailable for spending.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

STATEMENT OF FUNDS - 2023

	<i>Brought Forward</i> £	<i>Incoming Resources</i> £	<i>Resources Expended</i> £	<i>Transfers and investment gains/(losses)</i> £	<i>Carried Forward</i> £
DESIGNATED FUNDS					
<i>Fixed Assets Fund</i>	55,412	-	-	-	55,412
	<u>£ 55,412</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 55,412</u>
RESTRICTED FUNDS					
<i>InYourCorner</i>	57,564	-	(23,492)	-	34,072
<i>Outreach activities</i>	2,873	885	-	-	3,758
<i>GLA (SPORT UNITES)</i>	8,000	2,000	-	-	10,000
<i>Comic Relief</i>	3,000	1,003	-	-	4,003
<i>City of London- Level up project</i>	786	-	-	-	786
<i>Youth programme</i>	8,447	-	-	-	8,447
	<u>£ 80,670</u>	<u>£ 3,888</u>	<u>£ (23,492)</u>	<u>£ Nil</u>	<u>£ 61,066</u>
SUMMARY OF FUNDS					
<i>Designated Funds</i>	55,412	-	-	-	55,412
<i>General Funds</i>	57,074	298,077	(310,781)	-	44,370
<i>Restricted Funds</i>	80,670	3,888	(23,492)	-	61,066
	<u>£ 193,156</u>	<u>£ 301,965</u>	<u>£ (334,273)</u>	<u>£ Nil</u>	<u>£ 160,848</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds £	General Funds £	Funds £	Funds £
Tangible fixed assets	-	30,169	-	30,169
Fixed asset investments	-	100	-	100
Net current assets	55,412	34,829	34,984	125,225
	<u>£ 55,412</u>	<u>£ 65,098</u>	<u>£ 34,984</u>	<u>£ 155,494</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

18. ANALYSIS OF THE NET MOVEMENT IN FUNDS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Net movement in funds	20,728	(26,081)	(5,353)	(32,308)
Net disposals of fixed assets	(25,244)	-	(25,244)	-
	<u>£ (4,516)</u>	<u>£ (26,081)</u>	<u>£ (30,597)</u>	<u>£ (32,308)</u>

19. OPERATING LEASE COMMITMENTS

The charity has no commitments arising under lease contracts (2023 - the same).

20. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital divided by shares.

21. ULTIMATE CONTROL

The charity was under the control of the Board of Trustees throughout the year.

22. OTHER COMPANY INFORMATION

London Community Boxing Limited is a charitable company limited by guarantee, registered in England with registration number 08285032. Its registered office address is International House, Holborn Viaduct, 24 London, England, EC1A 2BN. The accounts are presented in GBP rounded to £1.

LONDON COMMUNITY BOXING LIMITED

England & Wales - Charity number 1152348

Accounts

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

Company No: 8285032
Charity No: 1152348

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

REPORT AND ACCOUNTS

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LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2023 to meet the requirements for a directors' report for Companies Act purposes.

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: Statements 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity London Community Boxing ('LCB') was constituted as a company limited by guarantee on 7 November 2012 and is therefore governed by a memorandum and articles of association. The articles of association of a charitable company, as provided by the Charity Commission, were adopted at the end of November 2012. On 28 May 2013, on the advice of the Commission, these were amended by special resolution to state the charity's revised Objects (Clause 4) as follows:

The charity's objects ("The Objects") for the public benefit are the promotion of community participation in healthy recreation, in particular by the provision of facilities for amateur boxing and boxing fitness training in London.

The provisions of the governing document were fully complied with during the period under review, under the direction of LCB's five Trustees – Leigh Bruce (Executive Chairman), David Lavarack (Deputy Chairman), Ricardo Whyte, Madeleine Aldridge and Bevis Allen.

As the charity grows, we will keep the size and composition of the board under review. When we identify the need for new trustees, we first define the set of skills and experiences that will be additive to the future governance of the charity, identify appropriate candidates, and finally conduct interviews of shortlisted candidates. At our current small size, new candidates are interviewed by all members of the Board of Trustees.

Company structure: LCB has two subsidiary companies:

- (i) **Boxing Performance Management Ltd** (Company No. 08192521) – a private company limited by shares, incorporated in December 2012. The company is wholly owned by London Community Boxing Ltd, and was established to enable the potential expansion of LCB's facilities and overall offer, which might otherwise become complex due to charitable status. BPM commenced trading in November 2015, with as its principal activity the supply of boxing related sports services based out of LCB's community boxing facility in Peckham, South London.
- (ii) **LCB Boxing Ltd** (Company No. 07083295) – a private company limited by guarantee and fully affiliated with the regional and national sports governing bodies. Operated on a not-for-profit basis for the sole benefit of its members, comprising young people aged 11-40 years wishing to train/participate in the sport of amateur boxing.

Early in 2013 LCB Boxing Ltd became a full subsidiary of London Community Boxing Ltd, and was affiliated for the subsequent boxing season at the Black Prince Community Hub for administrative purposes. The club was re-affiliated at LCB's new hub premises in Peckham, South London in November 2015. Fees payable by its squad members represent an additional revenue stream for the charity, as well as offering interested young people a viable exit route from recreational boxing fitness into the competitive arena.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

OUR AIMS, OBJECTIVES AND ACTIVITIES

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. LCB's charitable objects for the public benefit are as stated above.

Our mission in executing these objects is:

To harness the power of sport as a driver of personal and community advancement, to accomplish.

Our vision, of:

- Increasing social cohesion and integration by bringing together people of all ages, abilities and backgrounds in a common pursuit.
- Engaging the most vulnerable and marginalised parts of society; and
- Improving health and fitness; building confidence, discipline and life skills; and improving prospects for further training and employment beyond the sport of boxing. LCB's activities focus on providing boxing training – at all levels, from non-contact fitness boxing to competitive participation – for all ages, backgrounds and abilities across the South London community.

In November 2015, we opened our Peckham-based boxing gym, serving as a headquarters for the charity; a welcoming, inclusive facility for the whole community; a means of sustaining and expanding the effectiveness of our outreach work; and a home for our competitive amateur boxing club.

LCB delivers boxing-based events, classes and activities both on an outreach basis and at our community boxing gym. Our 'reach' into the community is further extended via the charity's mobile boxing arena, which can be erected within an hour in almost any indoor or outdoor space – serving as a powerful, iconic tool for engaging even the hardest-to-reach beneficiaries and contributing significantly to our work towards genuine inclusivity and social change.

OUR ACHIEVEMENTS AND PERFORMANCE

In each annual report, we list five critical success factors in developing the charity – financial stability and growth; operational excellence; network development; developing and maintaining a strong market position; and talent management – as well as priorities for the year under each heading. Below is a summary of progress in each area.

1. Financial stability and growth:

(i) Building core income in our gym

Building core income through our gym is an important element of LCB's funding strategy. During the pandemic, with repeated lockdowns and other special measures to control the spread of the Covid-19 virus, gym income declined sharply. During the period covered by this report, gym income remained depressed, as the cost of living crisis hit recovery, and was % of pre-pandemic levels during the period. Re-establishing pre-Covid 19 levels of core income and growth continues to be a central priority.

- (ii) Fundraising – both grants and donations was also negatively affected by the pandemic and has still not fully recovered.** With all organisations seeking funds to aid in the recovery and meet increased demand, there continues to be a severe bottleneck. LCB has continued to meet its needs, but this remains an issue, which we are actively managing.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

Charterhouse in Southwark also provided crucial support for our programmes for young people. StreetGames Youth Justice Fund supported our CONNECT mental health programme for a time. Southwark Council has provided some funding for sessions for young offenders and holiday provision. Sport England has funded a session for mothers with young children. These are a few examples of success. However, a more normal fundraising environment remains elusive.

(iii) Developing funded outreach activities

During the period covered by this report, we have continued to deliver the outreach activities that are core to our purposes, mission and vision, with rapid recovery from the pandemic. As of this writing, demand is as high as it has ever been, with funding constraints the critical issue.

Mental Health and Disability

In partnership with In Your Corner (www.inyourcorner.uk), we continued to run Connect, a non-contact boxing programme with an integrated mental health component for young people aged 11-18. This programme offers 3 x 12 week groups per year, and a rolling graduates programme with further boxing and development opportunities.

The programme continues to be oversubscribed with referrals of young people from local targeted youth services (Southwark Children's Services, Youth Justice Service, CAMHS, The Nest), and our graduates group is also well attended. The programme continues to demonstrate clear impact (see: www.inyourcorner.uk/outcomes) in terms of improved mental health, social connection, and mastery of new skills. A particular highlight this year is that several graduates have achieved an entry level unit in boxing skills from the AQA exam board. The CONNECT team have also developed their own Level 1 boxing skills unit, so that graduates can progress to achieve this more advanced qualification in boxing and emotion regulation skills, via their involvement in the project.

Despite clear local need for CONNECT, strong evidence of impact, and seven successful years in partnership, it has been a challenge this year to source sustainable funding for the project. It is a priority to work with partners and funders to secure CONNECT's sustainability.

During the year, we continued our weekly sessions in partnership with the Southwark Team for Early Psychosis (STEP), which is part of the South London and Maudsley NHS Foundation Trust. The STEP team brings people in their care to the LCB gym for a non-contact boxing fitness session with our coaches.

Our weekly sessions for young people with complex physical and mental needs with the Cherry Garden Primary School continued, and our coaches also provided personal training sessions for young adults with disabilities. At this writing, we are preparing to start a new weekly additional needs and disability session for over 16s in the gym. We have also hosted young people with complex needs for the Rockbourne Youth Club in Lewisham, a long-standing partner.

YoS

For several years now, we have run non-contact sessions for young people in Southwark Council's Youth Offending Service. The YoS also brings young people to the gym along with their youth worker for individual training if for any reason they cannot attend the group sessions. This is a long-standing and important partnership.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

Partner Work

At various times during the year, we have run special sessions for partners, such as Burgess Sports; Southwark Council; Dream, Believe, Achieve; InSpire, and others who work with families and young people. These sessions are free for the participants.

Mothers and Young Children

We have teamed up with Burgess sport to run a weekly session for mothers with young children from the Aylesbury Estate in Southwark. With little financial or childcare support, these women often find themselves isolated with limited or no access to facilities. They come to the gym to train bringing their children to the sessions when needed. This has allowed them to get fit and make friends. These sessions are free for the participants. The pilot was funded by us directly, and we now run the sessions with funding from Sport England.

Holiday Provision

During Holiday periods, especially the long Summer Holiday, we run special sessions for young people, either as an addition to our regular £1 sessions for kids or alongside partners. This Summer, we ran 40 hours of special Summer sessions during the month of August – 10 hours each week Monday-Friday – with partners, such as the Southwark Council, Burgess Sports and Dream Believe Achieve.

PunchwithPride

We run weekly sessions for the LGBTQ+ community. This is one of the very few such sessions in London. This provides a safe and welcoming environment to participate in a non-contact boxing and fitness class.

Recovery

We have begun a pilot programme for people who are in 12-step recovery (a widespread recovery programme for people who are recovering from addiction).

The ambition is to establish an ongoing project, with a 12-week programme for beginners, and a graduate programme for people have completed the 12-week programme and wish to continue their boxing journey. We will conduct an evaluation of the 8-week pilot course to inform the design of the 12-week programme, which will begin in January 2024. We will also spend the coming months exploring a possible partnership with local recovery charity Humankind.

Young People

Every week during the year, LCB runs about 20 hours of sessions for young people in the gym. Most are non-contact sessions for young people between 17y/o and as young as 5. These sessions include fitness exercises, technical learning drills and boxing-related games. The cost to the participant is £1 (a fee we wave if we are aware that a family is struggling to even provide that modest contribution).

On Saturdays, for example, we run 4.5 hours for 5-7 y/o, 8-10 y/o, and 11-17 y/o. These classes average over 40 children each Saturday. We also have sessions for the older children during the week. During a recent 12-month period, total footfall in these sessions was 4476 (373p/m; 86p/w on average).

LONDON COMMUNITY BOXING LIMITED
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DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

Alongside these sessions, we have an England Boxing registered Amateur Boxing Club for the few young people who wish to compete as boxers. The Juniors (under 17s) train three times a week for an hour and a half and the seniors train three times a week for two hours. The weekly subscription is £5. We also provide uniforms and equipment for young people who may not be able to buy their own. One young woman recently won the national title in her weight category and now boxes for England. Several of our young boxers are coaches and volunteers for the charity. The amateur boxing club is also an exit pathway for a few of the young people in our special programmes who wish to compete.

We also provide the opportunity for young people over 17 facing various obstacles or life issues – e.g., not in employment education or training (NEET), graduates of our youth offending or mental health programmes, recently arrived refugee children, residents of local youth hostels -- to train in the gym or join adult classes for free or paying £2 concessionary rate, depending on the circumstances. The numbers vary during the year but this has become an important outlet for young people and for some of the referring partners who work with them on a regular basis.

Schools

We provide after-school clubs and as well as sessions during the school day for local schools in Southwark, though these were sharply reduced – in some cases suspended – due to the pandemic. These remain an important part of our community offer, however, and should recover to pre-pandemic levels in the next period.

Opportunities

A number the young people have volunteered or and been employed by LCB over the years. We also offer young people in the special targeted programmes such as Connect and Youth Offending the opportunity to continue their training with us through a free youth membership for a period of time.

Amateur Boxing Club

LCB's England Boxing-registered Amateur Boxing Club for those who wish to compete has made good progress in rebuilding after the difficult period during the pandemic, under the leadership of Seniors Coach Chris Lodge and Juniors Coach Chris McKenzie. Both LCBs long term female campaigners secured championship belts in 2023. With Ali Richards winning a hard fought final to bring home the London regional Belt at 52kg. Ella Harris completed her career goal of winning a National Championship in 2023 at 48kg. Great performances in the National rounds set Ella up for a tough final, but this was her year, and she sealed the deal with a unanimous victory. Looking towards the new season, we already have 3 boxers entered in England Boxing's Women's Winter Box Cup in December. This is always a great tournament and promises to include a greater number of overseas teams in 2023. Focus for the Female squad will then switch to the Golden Girl International tournament in Sweden.

The male squad are now all carded and will compete on local shows starting from the end of October. The coaching team continues to do a great job bringing junior and youth age groups on.

2. Operational excellence

LCB aspires to be regarded as a leader for the way in which it is managed; for the quality of its service and interactions with its partners, customers and suppliers; for the effectiveness of its governance and management practices; for the quality of its coaching; for the strength of its culture; and for its integrity and transparency.

Work progressed across most areas during the year, but there was nothing particular to report here.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

3. Network development

LCB's vision – to contribute to social cohesion as well as personal and community development through the medium of boxing and boxing fitness activities – requires cooperation with a range of like-minded organisations that complement and enhance our work. For some programmes, those partnerships are essential. During the period, we continued to work with established partners and developed a number of significant new relationships.

4. Developing and maintaining a strong market position

During this period, the bounce-back from the pandemic continued, though the cost of living crisis and general economic environment we were able to bounce back quite strongly across all activities, though much remained to be done by the end to return to pre-pandemic levels.

5. Talent management

Attracting and motivating high-quality coaches, volunteers and other professionals with specific expertise, committed to our vision and mission, is critical. All aspects of talent management, from recruitment to training to cultural compatibility to drive and commitment, remain a top priority.

We continue to benefit from the work of high-quality volunteers who boost the team by helping with to a variety of tasks, from manning reception, to assisting with outreach events, and providing expertise. Feedback from our partners and participants on the personal and technical quality of the team, as well as the culture of LCB, has been positive.

FINANCIAL REVIEW

A net deficit of £32,308 for the year (2022 – deficit of £14,172). Of those funds, £44,270 (2022 – £31,729) were general funds which, being neither restricted nor designated, represent the free reserves of the charity.

Reserves policy

LCB's ultimate strategy is to become self-sustaining, through the model outlined in Aims, objectives and activities outlined above and elsewhere in this Report. It is envisaged that reserves will be built through planned operating surpluses, over and above those which are channelled back into the charity to support its operations in line with our objects, vision and mission.

It is our intention at present to maintain free reserves of no less than three months of core annual expenditure, which, based on current operations, is approximately £60,000. We will review this following the next Financial Review period.

PLANS FOR FUTURE PERIODS

LCB's plans for future periods focus on five critical success factors: financial stability and growth; operational excellence; network development; developing and maintaining a strong market position; and talent management.

These all remain as valid today as they have been in previous years. However, managing the special challenges caused by the pandemic, both financially and in the way we engage with our users and run our programmes is our single-minded focus and is likely to remain so for the next couple of years.

As of this writing, we have made encouraging progress across all priorities.

LONDON COMMUNITY BOXING LIMITED
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DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of London Community Boxing Ltd for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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. The Trustees 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on ...31/01/2024..... and signed on its behalf by

LEIGH BRUCE
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

LONDON COMMUNITY BOXING LIMITED (A company limited by guarantee)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the I have completed my examination. I confirm that no matters have come to my examination because I am a member of the ICAEW, which is one of the listed bodies.

attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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.

Anthony Epton BA FCA CTA FCIE

31/01/2024

**Goldwins Limited
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

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LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2023

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Note	Restricted £	Unrestricted £	2023 Total £	Restricted £	Unrestricted £	2022 Total £
Income from:							
Donations	2	3,003	218,168	221,171	11,000	205,895	216,895
Charitable activities	3						
Community gym		-	-	-	-	-	-
Outreach activities		885	2,283	3,168	2,873	440	3,313
Gift Aid Income		-	-	-	-	-	-
Other trading activities	4	-	77,626	77,626	-	69,438	69,438
Total income		3,888	298,077	301,965	13,873	275,773	289,646
Expenditure on:							
Raising funds	5	-	77,626	77,626	-	69,438	69,438
Charitable activities							
Community gym	5	-	214,189	214,189		191,440	191,440
Outreach activities	5	23,492	18,966	42,458	29,680	13,260	42,940
Total expenditure	5	23,492	310,780	334,273	29,680	274,138	303,819
Net income / (expenditure) before net gains / (losses) on		(19,604)	(12,703)	(32,308)	(15,808)	1,635	(14,172)
Net gains / (losses) on investments		-	-	-	-	-	-
Net income / (expenditure) for the year	6	(19,604)	(12,703)	(32,308)	(15,808)	1,635	(14,172)
Transfers between funds				-			-
Net movement in funds		(19,604)	(12,703)	(32,308)	(15,808)	1,635	(14,172)
Reconciliation of funds:							
Total funds brought forward		<u>80,669</u>	<u>112,485</u>	193,155	<u>96,477</u>	<u>110,850</u>	<u>207,327</u>
Total funds carried forward	16	<u>61,065</u>	<u>99,782</u>	160,847	<u>80,669</u>	<u>112,485</u>	<u>193,155</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 12 to 24 form part of these accounts.

LONDON COMMUNITY BOXING LIMITED
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BALANCE SHEET

AS AT 31ST MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	55,413	80,656
Investments	11	<u>100</u>	<u>100</u>
		55,513	80,756
Current assets			
Debtors	12	101,396	97,756
Accrued income		-	20,000
Cash at bank and in hand		<u>14,998</u>	<u>7,895</u>
		116,395	125,651
Creditors: Amounts falling due within one year	13	<u>(11,060)</u>	<u>(13,253)</u>
Net current assets		<u>105,335</u>	<u>112,398</u>
Net assets		<u>160,847</u>	<u>193,155</u>
Funds	16		
Restricted funds		61,065	80,669
Unrestricted funds:			
Designated funds		55,412	80,656
General funds		<u>44,370</u>	<u>31,830</u>
Total funds		<u>160,847</u>	<u>193,155</u>

For the financial year ended 31st March 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 31/01/2024 and were signed on its behalf by:

..... Leigh Bruce (Chair)

Company number 08285032

The notes on pages 12 to 24 form part of these accounts.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

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 2019) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

London Community Boxing (LCB) 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 or note.

1.2 Group accounts

The accounts contain information about LCB as an individual charitable company and do not contain consolidated financial information as the parent of a group. The company is exempt from the requirement to prepare consolidated financial statements as the group qualifies as a small group (note 11).

1.3 Preparation of accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

No key judgements have been made by the charitable company which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- Income received by way of donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, donations and legacies as shown under note 2 and 3.
- Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract.
- Rental income is credited to income in the year in which they are receivable.
- Investment income is included when receivable.

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities includes the costs directly associated community involvement and volunteering projects, community gardening, sports activities in green spaces, holding events and managing major works, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

1.6 Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity:

Community Gym	-	53.5%
Outreach	-	11.6%
Support costs	-	29.1%
Governance costs	-	5.8%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Community Gym	-	82.1%
Outreach	-	17.9%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

1.7 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.8 Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the length of the lease.

1.9 Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided on a straight-line basis at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture and equipment	-	5 years
Motor vehicles	-	5 years
Fixtures and fittings	-	10 years
Leasehold property	-	The lesser of 10 years or the remaining lease term
IT Equipments	-	5 years

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The Trust 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.

1.14 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS

	Unrestricted £	Restricted £	2023 £	2022 £
Charterhouse in Southwark	10,500	-	10,500	-
GLA (SPORT UNITES) SPORT UNITE		2,000	2,000	18,375
Home Counties	-	-	-	300
Gym Income	-	-	-	250
Gift Aid	33,839	-	33,839	-
Charity Projects Comic Relief	-	1,003	1,003	3,000
Southwark Council	7,040	-	7,040	12,820
ESC Lottery	4,200	-	4,200	-
Donations from individuals	162,130	-	162,130	147,549
CAF America	-	-	-	500
Just Giving customer	459	-	459	1,938
Government Furlough Grant	-	-	-	32,163
	<u>218,168</u>	<u>3,003</u>	<u>221,171</u>	<u>216,895</u>

Donations in 2022 totalling £216,895 were attributed to £205,895 to unrestricted funds and £11,000 to restricted funds.

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Burgess Sports	-	120	120	1,913
Charterhouse Southwark	-	765	765	450
Allianz Global	1,500	-	1,500	800
Ivydale	333	-	333	150
Home Counties	250	-	250	-
England Boxing Ltd	200	-	200.00	-
	<u>2,283</u>	<u>885</u>	<u>3,168</u>	<u>3,313</u>

Income from charitable activities in 2022 totalling £3,313 were attributed to £2,873 to restricted funds and £440 to unrestricted funds.

4. OTHER TRADING ACTIVITIES - CHARITY

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Boxing Performance Management Ltd:				
- Gift Aided profit	-	-	-	-
- Management charge	77,626	-	77,626	69,438
	<u>77,626</u>	<u>-</u>	<u>77,626</u>	<u>69,438</u>

Boxing Performance Management Ltd is a wholly owned subsidiary of London Community Boxing through which its commercial trading took place (see note 11).

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

5. ANALYSIS OF EXPENDITURE

	Costs of generating funds	Charitable activities		Governance costs	Support costs	2023 Total	2022 Total
	£	Community gym £	Outreach activities £	£	£	£	£
Staff costs (note 7)	21,416	40,027	3,522	3,522	37,630	106,117	125,614
Coaches, coach training and competition	-	2,246	196	-	-	2,443	2,110
Development	18,389	36,003	14,251	-	-	68,644	68,249
Premises and equipment	29,685	74,001	11,712	-	-	115,398	80,564
Communications	2,120	10,236	3	-	-	12,359	10,091
Compliance	6,016	11,172	374	-	11,749	29,312	17,192
	77,626	173,686	30,059	3,522	49,380	334,273	303,819
Governance costs	-	2,697	825	(3,522)	-	-	-
Support Costs	-	37,806	11,573	-	(49,380)	-	-
Total expenditure 2023	77,626	214,189	42,458	-	-	334,273	303,819
Total expenditure 2022	69,438	191,440	42,940				

Of the total expenditure in 2023 of £334,273 (2022 - £303,819), £310,781 was charged to unrestricted funds (2022 - £274,139) and £23,492 to restricted funds (2022 - £29,680).

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

6. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:	2023	2022
	£	£
Depreciation of tangible fixed assets	25,244	25,244
Operating lease payments on premises rental	54,708	32,223
Independent Examination	2,000	2,000
Other services	-	-
	<u> </u>	<u> </u>

7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

Staff costs are as follows:

	2023	2022
	£	£
Wages and salaries - charity	102,155	120,601
Social security costs	1,732	2,952
Pension costs	1,703	1,798
	<u> </u>	<u> </u>
	105,590	125,351
Freelance coaches	29,201	32,126
	<u> </u>	<u> </u>
	134,791	157,477

No employee had employee benefits in excess of £60,000.

No Trustee received any remuneration during the year (2023 - £nil). No Trustees received reimbursed expenses during the year (2022 - £nil).

The key management personnel of the Charity are the Chief Executive Officer, Operations manager and the Finance and Communications manager. The total employee benefits of the key management personnel of the charity were £26,250 (2022 - £26,250).

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

8. STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was 8 (2022 – 10).

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2023	2022
Community Gym	0.93	1.31
Outreach	0.29	0.29
Support and governance	0.86	0.86
	<u>2.08</u>	<u>2.46</u>

9. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. TANGIBLE FIXED ASSETS

COST	Furniture & equipment £	Fixtures & fittings £	Leasehold property £	Motor vehicle £	Total £
As at 1st April 2022	7,966	46,239	142,785	27,495	224,485
Additions during year	-	-	-	-	-
As at 31st March 2023	<u>7,966</u>	<u>46,239</u>	<u>142,785</u>	<u>27,495</u>	<u>224,485</u>
DEPRECIATION					
As at 1st April 2022	7,966	26,826	92,022	17,015	143,829
Charge for the year	-	4,624	16,921	3,699	25,244
As at 31st March 2023	<u>7,966</u>	<u>31,450</u>	<u>108,943</u>	<u>20,714</u>	<u>169,073</u>
NET BOOK VALUES					
As at 31st March 2023	<u>-</u>	<u>14,789</u>	<u>33,842</u>	<u>6,781</u>	<u>55,412</u>
As at 31st March 2022	<u>-</u>	<u>19,413</u>	<u>50,763</u>	<u>10,480</u>	<u>80,656</u>

All the above assets are used for charitable purposes.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

11. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

	2023	2022
	£	£
Investment at cost	<u>100</u>	<u>100</u>

One hundred £1 shares are held by the charity.

London Community Boxing (LCB) beneficially owns the entire share capital of Boxing Performance Management Limited (a company limited by share capital, company no. 8192521 (England and Wales) through which LCB's commercial trading took place. BPM commenced trading in December 2015. Trading in the period comprised sales of fees for community gym-based activities.

The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Its financial statements are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2023 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:	2023	2022
	£	£
Turnover	73,696	73,315
Cost of sales and administration costs (Note 6)	(79,571)	(98,699)
Net (loss)/profit	<u>(5,875)</u>	<u>(25,284)</u>
Amount gift aided to the charity	<u>-</u>	<u>-</u>
Retained in subsidiary	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	1,573	4,495
Current liabilities	<u>(98,174)</u>	<u>(95,221)</u>
Total net assets	<u>(96,601)</u>	<u>(90,726)</u>

During the period £77,626 (2022 – £69,438) was recharged by LCB to BPM as a charge for management services supplied to the trading subsidiary. At the balance sheet date £97,454 (2022 – £89,329) was owed by BPM to LCB, the charity.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

LCB Boxing Ltd did not trade during the year. Relevant financial information regarding the company is as follows:

The assets and liabilities of the subsidiary were:	2023	2022
	£	£
Current assets	878	878
Current liabilities	(3,613)	(3,613)
Total Funds	(2,735)	(2,735)

London Community Boxing is the ultimate parent undertaking of LCB Boxing Ltd (a company limited by guarantee, company no. 07083295 (England and Wales). LCB Boxing Ltd did not trade during the year. It had previously traded between December 2015 and March 2017 when trading comprised management of athlete and coaching affiliations to England Boxing.

Although the company did not trade during the year it continued to be affiliated to England Boxing, the National Governing Body for boxing, with those operations required of the company as an Amateur Boxing Club continuing under the terms of its trading relationship with London Community Boxing.

At the balance sheet date £2,116 (2022 – £2,116) was owed by LCB Boxing Ltd to LCB, the charity.

12. DEBTORS

	Total	Total
	2023	2022
	£	£
Owed by trading subsidiaries	101,396	97,756
	101,396	97,756

13. CREDITORS: amounts falling due within one year

	Total	Total
	2023	2022
	£	£
Trade creditors	1,270	1,270
Other creditors	3,229	2,977
Accruals	5,090	4,960
Other debtors	1,471	4,045
	11,060	13,253

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

14. ANALYSIS OF ASSETS BETWEEN FUNDS

	Designated £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	55,412	-	-	55,412
Investments	-	100	-	100
Net current assets	-	44,270	61,065	105,335
	<u>55,412</u>	<u>44,370</u>	<u>61,065</u>	<u>160,847</u>

Analysis of assets between funds – previous year

	Designated £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	80,656	-	-	80,656
Investments	-	100	-	100
Net current assets	-	31,729	80,669	112,399
	<u>80,656</u>	<u>31,829</u>	<u>80,669</u>	<u>193,155</u>

15. MOVEMENT IN FUNDS

	Balance as at 01.04.22 £	Income £	Expenditure £	Transfer £	Balance as at 31.03.23 £
RESTRICTED FUNDS:					
InYourCorner	57,564	-	(23,492)	-	34,071
Outreach activities	2,873	885	-	-	3,758
GLA (SPORT UNITES) SPORT UNITED	8,000	2,000	-	-	10,000
Charity Projects Comic Relief	3,000	1,003	-	-	4,003
City of London- Level up project grant	786	-	-	-	786
Youth programme	8,447	-	-	-	8,447
	<u>80,669</u>	<u>3,888</u>	<u>(23,492)</u>	<u>-</u>	<u>61,065</u>
DESIGNATED FUNDS :					
Fixed assets	80,656	-	(25,244)	-	55,412
	<u>80,656</u>	<u>-</u>	<u>(25,244)</u>	<u>-</u>	<u>55,412</u>
GENERAL FUNDS	31,829	298,077	285,537	-	44,370
Total unrestricted funds	<u>112,486</u>	<u>298,077</u>	<u>310,780</u>	<u>-</u>	<u>99,782</u>
Total funds	<u>193,155</u>	<u>301,965</u>	<u>334,273</u>	<u>-</u>	<u>160,847</u>

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

15. MOVEMENT IN FUNDS (continued)

Movement in funds – previous year

	at 01.04.21 £	Income £	Expenditure £	Transfer £	at 31.03.22 £
RESTRICTED FUNDS:					
InYourCorner	87,244	-	(29,680)	-	57,564
Outreach activities	-	2,873	-	-	2,873
GLA (SPORT UNITES) SPORT UNITED	-	8,000	-	-	8,000
Charity Projects Comic Relief	-	3,000	-	-	3,000
City of London- Level up project grant	786	-	-	-	786
Youth programme	8,447	-	-	-	8,447
	<u>96,477</u>	<u>13,873</u>	<u>(29,680)</u>	<u>-</u>	<u>80,669</u>
DESIGNATED FUNDS :					
Fixed assets	105,899	-	(25,243)	-	80,656
	<u>105,899</u>	<u>-</u>	<u>(25,243)</u>	<u>-</u>	<u>80,656</u>
GENERAL FUNDS	4,949	275,774	248,895	-	31,829
Total unrestricted funds	<u>110,848</u>	<u>275,774</u>	<u>274,138</u>	<u>-</u>	<u>112,486</u>
Total funds	<u>207,325</u>	<u>289,646</u>	<u>303,819</u>	<u>-</u>	<u>193,155</u>

Purpose of restricted funds

Charterhouse in Southwark

A grant from Charterhouse in Southwark towards the salary and associated costs of the Operations Manager.

In Your Corner

A grant from Comic Relief Funds is aimed at improving social behaviours of young males that have Come off track.

Youth programme

A grant from The London Community Foundation to set up a youth programme in the LCB gym.

Purpose of designated funds

Fixed assets

Funds representing fixed assets and so are unavailable for spending.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2023

16. RELATED PARTY TRANSACTIONS

London Community Boxing received unrestricted donations totalling £144,886 from its Trustees, without conditions, during the period (2022 - £147,200).

17. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital divided by shares.

18. ULTIMATE CONTROLLING PARTY

The charity was under the control of the Board of Trustees throughout the year.

LONDON COMMUNITY BOXING LIMITED

England & Wales - Charity number 1152348

Accounts

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

Company No: 8285032
Charity No: 1152348

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

REPORT AND ACCOUNTS

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LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity London Community Boxing ('LCB') was constituted as a company limited by guarantee on 7 November 2012 and is therefore governed by a memorandum and articles of association. The articles of association of a charitable company, as provided by the Charity Commission, were adopted at the end of November 2012. On 28 May 2013, on the advice of the Commission, these were amended by special resolution to state the charity's revised Objects (Clause 4) as follows:

The charity's objects ("The Objects") for the public benefit are the promotion of community participation in healthy recreation, in particular by the provision of facilities for amateur boxing and boxing fitness training in London.

The provisions of the governing document were fully complied with during the period under review, under the direction of LCB's five Trustees – Leigh Bruce (Executive Chairman), David Lavarack (Deputy Chairman), Ricardo Whyte, Madeleine Aldridge and Bevis Allen.

As the charity grows, we will keep the size and composition of the board under review. When we identify the need for new trustees, we first define the set of skills and experiences that will be additive to the future governance of the charity, identify appropriate candidates, and finally conduct interviews of shortlisted candidates. At our current small size, new candidates are interviewed by all members of the Board of Trustees.

Company structure: LCB has two subsidiary companies:

- (i) **Boxing Performance Management Ltd** (Company No. 08192521) – a private company limited by shares, incorporated in December 2012. The company is wholly owned by London Community Boxing Ltd, and was established to enable the potential expansion of LCB's facilities and overall offer, which might otherwise become complex due to charitable status. BPM commenced trading in November 2015, with as its principal activity the supply of boxing related sports services based out of LCB's community boxing facility in Peckham, South London.
- (ii) **LCB Boxing Ltd** (Company No. 07083295) – a private company limited by guarantee and fully affiliated with the regional and national sports governing bodies. Operated on a not-for-profit basis for the sole benefit of its members, comprising young people aged 11-40 years wishing to train/participate in the sport of amateur boxing.

Early in 2013 LCB Boxing Ltd became a full subsidiary of London Community Boxing Ltd, and was affiliated for the subsequent boxing season at the Black Prince Community Hub for administrative purposes. The club was re-affiliated at LCB's new hub premises in Peckham, South London in November 2015. Fees payable by its squad members represent an additional revenue stream for the charity, as well as offering interested young people a viable exit route from recreational boxing fitness into the competitive arena.

OUR AIMS, OBJECTIVES AND ACTIVITIES

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: Statements 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 2019).

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. LCB's charitable objects for the public benefit are as stated above.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

Our mission in executing these objects is:

To harness the power of sport as a driver of personal and community advancement, to accomplish;

Our vision, of:

- Increasing social cohesion and integration by bringing together people of all ages, abilities and backgrounds in a common pursuit.
- Engaging the most vulnerable and marginalised parts of society; and
- Improving health and fitness; building confidence, discipline and life skills; and improving prospects for further training and employment beyond the sport of boxing. LCB's activities focus on providing boxing training – at all levels, from non-contact fitness boxing to competitive participation – for all ages, backgrounds and abilities across the South London community.

In November 2015, we opened our Peckham-based boxing gym, serving as a headquarters for the charity; a welcoming, inclusive facility for the whole community; a means of sustaining and expanding the effectiveness of our outreach work; and a home for our competitive amateur boxing club.

LCB delivers boxing-based events, classes and activities both on an outreach basis and at our community boxing gym. Our 'reach' into the community is further extended via the charity's mobile boxing arena, which can be erected within an hour in almost any indoor or outdoor space – serving as a powerful, iconic tool for engaging even the hardest-to-reach beneficiaries and contributing significantly to our work towards genuine inclusivity and social change.

OUR ACHIEVEMENTS AND PERFORMANCE

In each annual report, we list five critical success factors in developing the charity – financial stability and growth; operational excellence; network development; developing and maintaining a strong market position; and talent management – as well as priorities for the year under each heading. Below is a summary of progress in each area.

1. Financial stability and growth:

(i) Building core income in our gym

Building core income through our gym is an important element of LCB's funding strategy. In the 12 months covered by this report, core pre-tax income in our gym declined sharply (76%) due to the Covid-19 pandemic and resulting lockdowns and other special measures to control the spread of the virus. Re-establishing pre-Covid 19 levels of core income and growth over the next years will be a central priority.

(ii) Fundraising – both grants and donations was also negatively affected by the pandemic.

However, thanks to emergency Covid support funding from Comic Relief, Sport England and Southwark Council, as well as rent relief from our landlord, The Arch Company, we were able to navigate the difficult challenge. Charterhouse in Southwark also provided crucial support for our programmes for young people. Donations from individuals virtually dried up during the height of the pandemic as the financial stresses and uncertainty understandably caused people to pull back. Getting back to a more normal fundraising environment is clearly extremely important for the future.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

(iii) Developing funded outreach activities

During the period covered by this report, we have continued to deliver the outreach activities that are core to our purposes, mission and vision, despite the disruption to all activities caused by the pandemic. As of this writing, there are signs of a strong recovery of these activities.

Mental Health and Disability

-In partnership with Kathy Adcock (HCPC Registered Clinical Psychologist) and her social enterprise, InYourCorner, and Southwark Local Authority, we ran Connect, a noncontact boxing programme with an integrated mental health component for young men aged 11-18. The pandemic had a significant impact on the programme as repeated lockdowns and distancing measures forced us to adapt fast to the conditions. Despite this challenge, the outcomes were a significant achievement, particularly for group programmes with 12–15-year-olds. Goal based outcomes for this group and qualitative feedback have been particularly strong, demonstrating that this work continued to improve emotional wellbeing in this cohort, despite the challenging environment. This is testament to the effectiveness of the flexible and learning approach taken by the partnership to the project, which helped improve and adapt the offer for young people over time.

Our sessions for young people with complex physical and mental needs could not go ahead as usual due to Covid restrictions. At the time of writing, some have resumed (with the Cherry Garden Primary School) will others (e.g. Rockbourne youth centre) will resume as soon as permitted.

Young People

Despite repeated stoppages during the year, our sessions with the Southwark Youth Offending Service have resumed whenever possible during the pandemic, and this partnership remains strong and active.

When allowed under Covid rules, we continued to run non-contact sessions for young people 17-years old and under each week at a cost per participant of £1. These popular, well attended sessions have attracted a wide variety of participants from all parts of the community. We have expanded these sessions from 6 per week prior to the pandemic to 9 sessions per week. Sessions of our England Boxing affiliated amateur boxing club -- three one and a half hour sessions each week for under 16s and 3 two-hour sessions each week for young people 16 and over at a weekly cost of £5 per week for each participant –were also affected by the pandemic but have resumed normal operation as of this writing.

Weekly sessions for local schools ceased during the pandemic, but have either resumed or are set to start again as the rules allow.

We continued to work with partners, such Southwark Council, in Your Corner, Burgess Sports, Inspire, South London and Maudsley NHS Trust and others to develop targeted outreach programmes.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

Parkinson's

- In partnership with PDKinetics, we ran weekly sessions for people with Parkinson's. PDKinetics is an advanced movement programme that incorporates both physical and cognitive activity for people with Parkinson's. Its neuroactive programmes are designed specifically for the person with Parkinson's to help slow the progression of the condition while helping with balance, strength, and coordination, helping increase participants' confidence, fitness and wellbeing. After the onset of the Covid-19 pandemic, the sessions continued online five days a week.

2. Operational excellence

LCB aspires to be regarded as a leader for the way in which it is managed; for the quality of its service and interactions with its partners, customers and suppliers; for the effectiveness of its governance and management practices; for the quality of its coaching; for the strength of its culture; and for its integrity and transparency.

Work progressed across most areas during the year, with particular focus on Covid—19 processes and safeguards.

3. Network development

LCB's vision – to contribute to social cohesion as well as personal and community development through the medium of boxing and boxing fitness activities – requires cooperation with a range of like-minded organisations that complement and enhance our work. For some programmes, such as our Connect programme for young people with mental health issues and our sessions for people suffering from Parkinson's, those partnerships are essential. During the period, we continued to work with established partners and developed a number of significant new relationships, in particular with various departments within Southwark Council.

4. Developing and maintaining a strong market position

When operational, we continued to attract strong participation from across our activities, though the pandemic caused significant disruption, including periods of complete closure. Rebuilding operations to pre-pandemic levels will take time. Average footfall in the gym continued to progress, increasing sharply in the gym since the gym reopened post lockdown'.

5. Talent management

Attracting and motivating high-quality coaches, volunteers and other professionals with specific expertise, committed to our vision and mission, is critical. All aspects of talent management, from recruitment to training to cultural compatibility to drive and commitment, remain a top priority.

We continue to benefit from the work of high-quality volunteers who boost the team by helping with to a variety of tasks, from manning reception, to assisting with outreach events, and providing expertise. Feedback from our partners and participants on the personal and technical quality of the team, as well as the culture of LCB, has been positive. We have been able to support our team through the pandemic, giving us a good chance of rebounding as operations return to normal.

FINANCIAL REVIEW

A net deficit of £14,172 for the year (2021 – surplus £25,986). Of those funds, £31,829 (2021 – £4,949) were general funds which, being neither restricted nor designated, represent the free reserves of the charity.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

Reserves policy

LCB's ultimate strategy is to become self-sustaining, through the model outlined in Aims, objectives and activities outlined above and elsewhere in this Report. It is envisaged that reserves will be built through planned operating surpluses, over and above those which are channelled back into the charity to support its operations in line with our objects, vision and mission.

It is our intention at present to maintain free reserves of no less than three months of core annual expenditure, which, based on current operations, is approximately £60,000. We will review this following the next Financial Review period.

PLANS FOR FUTURE PERIODS

LCB's plans for future periods focus on five critical success factors: financial stability and growth; operational excellence; network development; developing and maintaining a strong market position; and talent management.

These all remain as valid today as they have been in previous years. However, managing the special challenges caused by the pandemic, both financially and in the way we engage with our users and run our programmes is our single-minded focus and is likely to remain so for the next couple of years.

As of this writing, we have made encouraging progress across all priorities.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of London Community Boxing Ltd for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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. The Trustees 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.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on ...30/01/2023..... and signed on its behalf by

LEIGH BRUCE
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

LONDON COMMUNITY BOXING LIMITED (A company limited by guarantee)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the I have completed my examination. I confirm that no matters have come to my examination because I am a member of the ICAEW, which is one of the listed bodies.

attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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.

Anthony Epton BA FCA CTA FCIE

**Goldwins Limited
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

30/01/2023
.....

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Note	Restricted £	Unrestricted £	2022 Total £	Restricted £	Unrestricted £	2021 Total £
Income from:							
Donations	2	11,000	205,895	216,895	101,676	158,713	260,389
Charitable activities	3						
Community gym			-	-	-	-	-
Outreach activities		2,873	440	3,313		5,505	5,505
Gift Aid Income			-	-		-	-
Other trading activities	4	-	69,438	69,438	-	74,552	74,552
Investments		-	0	0	-	0	0
Other	6	-	0	0	-	-	-
Total income		13,873	275,774	289,646	101,676	238,770	340,446
Expenditure on:							
Raising funds	5	-	69,438	69,438	-	74,552	74,552
Charitable activities							
Community gym	5	-	191,440	191,440	6,286	181,072	187,357
Outreach activities	5	29,680	13,260	42,940	43,200	9,350	52,551
Other				-	-	-	-
Total expenditure	5	29,680	274,138	303,819	49,486	264,974	314,460
Net income / (expenditure) before net gains / (losses) on investments		(15,808)	1,635	(14,172)	52,190	(26,204)	25,986
Net gains / (losses) on investments		-	-	-	-	-	-
Net income / (expenditure) for the year	6	(15,808)	1,635	(14,172)	52,190	(26,204)	25,986
Transfers between funds				-			-
Net movement in funds		(15,808)	1,635	(14,172)	52,190	(26,204)	25,986
Reconciliation of funds:							
Total funds brought forward		96,477	110,848	207,325	44,287	137,052	181,339
Total funds carried forward	16	80,669	112,483	193,153	96,477	110,848	207,325

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 23 form part of these accounts.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

BALANCE SHEET

AS AT 31ST MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	80,656	105,899
Investments	11	100	100
		80,756	105,999
Current assets			
Debtors	12	97,756	80,628
Accrued income		20,000	-
Cash at bank and in hand		7,895	26,718
		125,651	107,346
Creditors: Amounts falling due within one year	13	(13,253)	(6,020)
Net current assets		112,398	101,326
Net assets	6	193,155	207,325
Funds	16		
Restricted funds		80,669	96,477
Unrestricted funds:			
Designated funds		80,656	105,899
General funds		31,829	4,949
Total funds		193,155	207,325

For the financial year ended 31st March 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 30/01/2023 and were signed on its behalf by:

..... Leigh Bruce (Chair)

Company number 08285032

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

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 2019) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

London Community Boxing (LCB) 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 or note.

1.2 Group accounts

The accounts contain information about LCB as an individual charitable company and do not contain consolidated financial information as the parent of a group. The company is exempt from the requirement to prepare consolidated financial statements as the group qualifies as a small group (note 11).

1.3 Preparation of accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

No key judgements have been made by the charitable company which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- Income received by way of donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, donations and legacies as shown under note 2 and 3.
- Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract.
- Rental income is credited to income in the year in which they are receivable.
- Investment income is included when receivable.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.
- (b) Expenditure on charitable activities includes the costs directly associated community involvement and volunteering projects, community gardening, sports activities in green spaces, holding events and managing major works, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

1.6 Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity:

Community Gym	-	53.5%
Outreach	-	11.6%
Support costs	-	29.1%
Governance costs	-	5.8%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Community Gym	-	82.1%
Outreach	-	17.9%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

1.7 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.8 Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the length of the lease.

1.9 Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided on a straight-line basis at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture and equipment	-	5 years
Motor vehicles	-	5 years
Fixtures and fittings	-	10 years
Leasehold property	-	The lesser of 10 years or the remaining lease term
IT Equipments	-	5 years

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The Trust 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.

1.14 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS

	Unrestricted £	Restricted £	2022 £	2021 £
Charterhouse in Southwark	-	-	-	8,000
GLA (SPORT UNITES) SPORT UNITE	10,375	8,000	18,375	-
Home Counties	300	-	300	-
City of London- Level up project grant	-	-	-	17,645
Gym Income	250	-	250	-
Government Furlough Grant	32,163	-	32,163	61,783
Charity Projects Comic Relief	-	3,000	3,000	76,031
Southwark Council	12,820	-	12,820	38,572
ESC Lottery	-	-	-	10,000
Donations from individuals	147,549	-	147,549	41,031
CAF America	500	-	500	-
Just Giving customer	1,938	-	1,938	7,328
	<u>205,895</u>	<u>11,000</u>	<u>216,895</u>	<u>260,389</u>

Donations in 2021 totalling £260,389 were attributed to £158,713 to unrestricted funds and £101,676 to restricted funds.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Burgess Sports	-	1,913	1,913	-
Charterhouse Southwark	-	450	450	-
The Sisters Club	440	360	800	-
INSPIRE	-	150	150	-
Belham Primary	-	-	-	360
Southwark Council	-	-	-	2,715
Charles Dickens Primary	-	-	-	2,430
	<u>440</u>	<u>2,873</u>	<u>3,313</u>	<u>5,505</u>

Income from charitable activities in 2021 totalling £5,505 was all attributed to unrestricted funds.

4. OTHER TRADING ACTIVITIES - CHARITY

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Fundraising activities and events	-	-	-	-
Boxing Performance Management Ltd:				
- Gift Aided profit	-	-	-	-
- Management charge	69,438	-	69,438	74,552
	<u>69,438</u>	<u>-</u>	<u>69,438</u>	<u>74,552</u>

Boxing Performance Management Ltd is a wholly owned subsidiary of London Community Boxing through which its commercial trading took place (see note 11).

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

5. ANALYSIS OF EXPENDITURE

	Costs of generating funds £	Charitable activities Community gym £	Outreach activities £	Governance costs £	Support costs £	2022 Total £	2021 Total £
Staff costs (note 7)	27,295	50,932	4,434	4,413	38,540	125,614	137,877
Coaches, coach training and competition	-	1,929	182	-	-	2,110	4,964
Development	13,930	25,982	28,337	-	-	68,249	54,873
Premises and equipment	22,168	56,940	1,456	-	-	80,564	91,359
Communications	1,705	8,380	6	-	-	10,091	10,024
Compliance	4,340	8,059	-	-	4,792	17,192	15,363
	69,438	152,221	34,414	4,413	43,333	303,819	314,460
Governance costs	-	3,625	788	(4,413)	-	-	-
Support Costs	-	35,595	7,738	-	(43,333)	-	-
Total expenditure 2022	69,438	191,440	42,940	-	-	303,819	314,460
Total expenditure 2021	<u>74,552</u>	<u>187,357</u>	<u>52,551</u>				

Of the total expenditure in 2022 of £303,819 (2021 - £314,460), £274,139 was charged to unrestricted funds (2021 - £264,974) and £29,680 to restricted funds (2021 - £49,486).

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

6. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:	2022	2021
	£	£
Depreciation of tangible fixed assets	25,244	27,213
Operating lease payments on premises rental	32,223	30,946
Independent Examination	2,000	2,000
Other services	<u>-</u>	<u>-</u>

7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

Staff costs are as follows:

	2022	2021
	£	£
Wages and salaries - charity	120,601	131,406
Social security costs	2,952	3,573
Pension costs	1,798	2,243
	<u>125,351</u>	<u>137,222</u>
Freelance coaches	32,126	29,112
	<u>157,477</u>	<u>137,222</u>

No employee had employee benefits in excess of £60,000.

No Trustee received any remuneration during the year (2021 - £nil). No Trustees received reimbursed expenses during the year (2021 - £nil).

The key management personnel of the Charity are the Chief Executive Officer, Operations manager and the Finance and Communications manager. The total employee benefits of the key management personnel of the charity were £26,250 (2021 - £28,660).

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

8. STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was 10 (2021 – 10).

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2022	2021
Community Gym	1.31	1.05
Outreach	0.29	0.29
Support and governance	0.86	0.86
	<u>2.46</u>	<u>2.20</u>

9. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

10. TANGIBLE FIXED ASSETS

COST	Furniture & equipment £	Fixtures & fittings £	Leasehold property £	Motor vehicle £	Total £
As at 1st April 2021	7,966	46,239	142,785	27,495	224,485
Additions during year	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31st March 2022	<u>7,966</u>	<u>46,239</u>	<u>142,785</u>	<u>27,495</u>	<u>224,485</u>
DEPRECIATION					
As at 1st April 2021	7,966	22,202	75,102	13,316	118,586
Charge for the year	-	4,624	16,920	3,699	25,243
Disposals	-	-	-	-	-
As at 31st March 2022	<u>7,966</u>	<u>26,826</u>	<u>92,022</u>	<u>17,015</u>	<u>143,829</u>
NET BOOK VALUES					
As at 31st March 2022	<u>-</u>	<u>19,413</u>	<u>50,763</u>	<u>10,480</u>	<u>80,656</u>
As at 31st March 2021	<u>-</u>	<u>24,037</u>	<u>67,683</u>	<u>14,179</u>	<u>105,899</u>

All the above assets are used for charitable purposes.

11. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

	2022 £	2021 £
Investment at cost	<u>100</u>	<u>100</u>

One hundred £1 shares are held by the charity.

London Community Boxing (LCB) beneficially owns the entire share capital of Boxing Performance Management Limited (a company limited by share capital, company no. 8192521 (England and Wales) through which LCB's commercial trading took place. BPM commenced trading in December 2015. Trading in the period comprised sales of fees for community gym-based activities.

The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Its financial statements are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2022 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:	2022 £	2021 £
Turnover	73,315	20,625
Cost of sales and administration costs (Note 6)	(100,184)	(86,067)
Net (loss)/profit	<u>(26,869)</u>	<u>(65,442)</u>
Amount gift aided to the charity	<u>-</u>	<u>-</u>
Retained in subsidiary	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	3,010	10,662
Current liabilities	<u>(95,221)</u>	<u>(76,004)</u>
Total net assets	<u>(92,211)</u>	<u>(65,342)</u>

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

During the period £69,438 (2021 – £74,552) was recharged by LCB to BPM as a charge for management services supplied to the trading subsidiary. At the balance sheet date £95,640 (2021 – £77,085) was owed by BPM to LCB, the charity.

LCB Boxing Ltd did not trade during the year. Relevant financial information regarding the company is as follows:

The assets and liabilities of the subsidiary were:	2022	2021
	£	£
Current assets	878	878
Current liabilities	(3,613)	(3,613)
Total Funds	<u>(2,735)</u>	<u>(2,735)</u>

London Community Boxing is the ultimate parent undertaking of LCB Boxing Ltd (a company limited by guarantee, company no. 07083295 (England and Wales). LCB Boxing Ltd did not trade during the year. It had previously traded between December 2015 and March 2017 when trading comprised management of athlete and coaching affiliations to England Boxing.

Although the company did not trade during the year it continued to be affiliated to England Boxing, the National Governing Body for boxing, with those operations required of the company as an Amateur Boxing Club continuing under the terms of its trading relationship with London Community Boxing.

At the balance sheet date £2,116 (2021 – £2,116) was owed by LCB Boxing Ltd to LCB, the charity.

12. DEBTORS

	Total	Total
	2022	2021
	£	£
Owed by trading subsidiaries	97,756	79,201
	<u>97,756</u>	<u>79,201</u>

13. CREDITORS: amounts falling due within one year

	Total	Total
	2022	2021
	£	£
Trade creditors	1,270	1,270
Other creditors	2,977	-
Accruals	4,960	4,750
Other debtors	4,045	(1,427)
	<u>13,253</u>	<u>4,593</u>

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

14. ANALYSIS OF ASSETS BETWEEN FUNDS

	Designated £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	80,656	-	-	80,656
Investments	-	100	-	100
Net current assets	-	31,729	80,669	112,399
	<u>80,656</u>	<u>31,829</u>	<u>80,669</u>	<u>193,155</u>

Analysis of assets between funds – previous year

	Designated £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	105,899	-	-	105,899
Investments	-	100	-	100
Net current assets	-	4,849	96,477	101,326
	<u>105,899</u>	<u>4,949</u>	<u>96,477</u>	<u>207,325</u>

15. MOVEMENT IN FUNDS

	Balance as at 01.04.21 £	Income £	Expenditure £	Transfer £	Balance as at 31.03.22 £
RESTRICTED FUNDS:					
Charterhouse in Southwark	-	-	-	-	-
InYourCorner	87,244	-	(29,680)	-	57,564
Outreach activities	-	2,873	-	-	2,873
GLA (SPORT UNITES) SPORT UNITED	-	8,000	-	-	8,000
Charity Projects Comic Relief	-	3,000	-	-	3,000
City of London- Level up project grant	786	-	-	-	786
Youth programme	8,447	-	-	-	8,447
	<u>96,477</u>	<u>13,873</u>	<u>(29,680)</u>	<u>-</u>	<u>80,669</u>
DESIGNATED FUNDS :					
Fixed assets	105,899	-	(25,243)	-	80,656
	<u>105,899</u>	<u>-</u>	<u>(25,243)</u>	<u>-</u>	<u>80,656</u>
GENERAL FUNDS	4,949	275,774	248,895	-	31,829
Total unrestricted funds	<u>110,848</u>	<u>275,774</u>	<u>274,138</u>	<u>-</u>	<u>112,486</u>
Total funds	<u>207,325</u>	<u>289,646</u>	<u>303,819</u>	<u>-</u>	<u>193,155</u>

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2022

15. MOVEMENT IN FUNDS (continued)

Movement in funds – previous year

	Balance as at 01.04.20 £	Income £	Expenditure £	Transfer £	Balance as at 31.03.21 £
RESTRICTED FUNDS:					
Charterhouse in Southwark	-	8,000	(8,000)	-	-
InYourCorner	35,840	76,031	(24,627)	-	87,244
City of London- Level up project grant	-	17,645	(16,859)	-	786
Youth programme	8,447	-	-	-	8,447
	<u>44,287</u>	<u>101,676</u>	<u>(49,486)</u>	<u>-</u>	<u>96,477</u>
DESIGNATED FUNDS :					
Fixed assets	132,943	-	(27,044)	-	105,899
	<u>132,943</u>	<u>-</u>	<u>(27,044)</u>	<u>-</u>	<u>105,899</u>
GENERAL FUNDS	4,109	238,770	237,930	-	4,949
Total unrestricted funds	<u>137,052</u>	<u>238,770</u>	<u>264,974</u>	<u>-</u>	<u>110,848</u>
Total funds	<u><u>181,339</u></u>	<u><u>340,446</u></u>	<u><u>314,460</u></u>	<u><u>-</u></u>	<u><u>207,325</u></u>

Purpose of restricted funds

Charterhouse in Southwark

A grant from Charterhouse in Southwark towards the salary and associated costs of the Operations Manager.

In Your Corner

A grant from Comic Relief Funds is aimed at improving social behaviours of young males that have Come off track.

Youth programme

A grant from The London Community Foundation to set up a youth programme in the LCB gym.

City of London

The city of London- level up project grant for £17,645 was used for purchase of the equipment related to the mentoring project for young people.

Purpose of designated funds

Fixed assets

Funds representing fixed assets and so are unavailable for spending.

16. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments as shown below:

	2022 £	2021 £
Within one year	-	3,845
Two to five years	-	-
Over 5 years	-	-
	-	3,845

17. RELATED PARTY TRANSACTIONS

London Community Boxing received unrestricted donations totalling £147,200 from its Trustees, without conditions, during the period (2021 - £40,500)

LONDON COMMUNITY BOXING LIMITED

England & Wales - Charity number 1152348

Accounts

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

Company No: 8285032
Charity No: 1152348

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

REPORT AND ACCOUNTS

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LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity London Community Boxing ('LCB') was constituted as a company limited by guarantee on 7 November 2012 and is therefore governed by a memorandum and articles of association. The articles of association of a charitable company, as provided by the Charity Commission, were adopted at the end of November 2012. On 28 May 2013, on the advice of the Commission, these were amended by special resolution to state the charity's revised Objects (Clause 4) as follows:

The charity's objects ("The Objects") for the public benefit are the promotion of community participation in healthy recreation, in particular by the provision of facilities for amateur boxing and boxing fitness training in London.

The provisions of the governing document were fully complied with during the period under review, under the direction of LCB's five Trustees – Leigh Bruce (Executive Chairman), David Lavarack (Deputy Chairman), Ricardo Whyte, Madeleine Aldridge and Bevis Allen.

As the charity grows, we will keep the size and composition of the board under review. When we identify the need for new trustees, we first define the set of skills and experiences that will be additive to the future governance of the charity, identify appropriate candidates, and finally conduct interviews of shortlisted candidates. At our current small size, new candidates are interviewed by all members of the Board of Trustees.

Company structure: LCB has two subsidiary companies:

- (i) **Boxing Performance Management Ltd** (Company No. 08192521) – a private company limited by shares, incorporated in December 2012. The company is wholly owned by London Community Boxing Ltd, and was established to enable the potential expansion of LCB's facilities and overall offer, which might otherwise become complex due to charitable status. BPM commenced trading in November 2015, with as its principal activity the supply of boxing related sports services based out of LCB's community boxing facility in Peckham, South London.
- (ii) **LCB Boxing Ltd** (Company No. 07083295) – a private company limited by guarantee and fully affiliated with the regional and national sports governing bodies. Operated on a not-for-profit basis for the sole benefit of its members, comprising young people aged 11-40 years wishing to train/participate in the sport of amateur boxing.

Early in 2013 LCB Boxing Ltd became a full subsidiary of London Community Boxing Ltd, and was affiliated for the subsequent boxing season at the Black Prince Community Hub for administrative purposes. The club was re-affiliated at LCB's new hub premises in Peckham, South London in November 2015. Fees payable by its squad members represent an additional revenue stream for the charity, as well as offering interested young people a viable exit route from recreational boxing fitness into the competitive arena.

OUR AIMS, OBJECTIVES AND ACTIVITIES

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: Statements 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 2019).

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. LCB's charitable objects for the public benefit are as stated above.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

Our mission in executing these objects is:

To harness the power of sport as a driver of personal and community advancement, to accomplish;

Our vision, of:

- Increasing social cohesion and integration by bringing together people of all ages, abilities and backgrounds in a common pursuit.
- Engaging the most vulnerable and marginalised parts of society; and
- Improving health and fitness; building confidence, discipline and life skills; and improving prospects for further training and employment beyond the sport of boxing. LCB's activities focus on providing boxing training – at all levels, from non-contact fitness boxing to competitive participation – for all ages, backgrounds and abilities across the South London community.

In November 2015, we opened our Peckham-based boxing gym, serving as a headquarters for the charity; a welcoming, inclusive facility for the whole community; a means of sustaining and expanding the effectiveness of our outreach work; and a home for our competitive amateur boxing club.

LCB delivers boxing-based events, classes and activities both on an outreach basis and at our community boxing gym. Our 'reach' into the community is further extended via the charity's mobile boxing arena, which can be erected within an hour in almost any indoor or outdoor space – serving as a powerful, iconic tool for engaging even the hardest-to-reach beneficiaries and contributing significantly to our work towards genuine inclusivity and social change.

OUR ACHIEVEMENTS AND PERFORMANCE

In each annual report, we list five critical success factors in developing the charity – financial stability and growth; operational excellence; network development; developing and maintaining a strong market position; and talent management – as well as priorities for the year under each heading. Below is a summary of progress in each area.

1. Financial stability and growth:

(i) Building core income in our gym

Building core income through our gym is an important element of LCB's funding strategy. In the 12 months covered by this report, core pre-tax income in our gym declined sharply (76%) due to the Covid-19 pandemic and resulting lockdowns and other special measures to control the spread of the virus. Re-establishing pre-Covid 19 levels of core income and growth over the next years will be a central priority.

(ii) Fundraising – both grants and donations was also negatively affected by the pandemic.

However, thanks to emergency Covid support funding from Comic Relief, Sport England and Southwark Council, as well as rent relief from our landlord, The Arch Company, we were able to navigate the difficult challenge. Charterhouse in Southwark also provided crucial support for our programmes for young people. Donations from individuals virtually dried up during the height of the pandemic as the financial stresses and uncertainty understandably caused people to pull back. Getting back to a more normal fundraising environment is clearly extremely important for the future.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

(iii) Developing funded outreach activities

During the period covered by this report, we have continued to deliver the outreach activities that are core to our purposes, mission and vision, despite the disruption to all activities caused by the pandemic. As of this writing, there are signs of a strong recovery of these activities.

Mental Health and Disability

-In partnership with Kathy Adcock (HCPC Registered Clinical Psychologist) and her social enterprise, InYourCorner, and Southwark Local Authority, we ran Connect, a noncontact boxing programme with an integrated mental health component for young men aged 11-18. The pandemic had a significant impact on the programme as repeated lockdowns and distancing measures forced us to adapt fast to the conditions. Despite this challenge, the outcomes were a significant achievement, particularly for group programmes with 12–15-year-olds. Goal based outcomes for this group and qualitative feedback have been particularly strong, demonstrating that this work continued to improve emotional wellbeing in this cohort, despite the challenging environment. This is testament to the effectiveness of the flexible and learning approach taken by the partnership to the project, which helped improve and adapt the offer for young people over time.

Our sessions for young people with complex physical and mental needs could not go ahead as usual due to Covid restrictions. At the time of writing, some have resumed (with the Cherry Garden Primary School) will others (e.g. Rockbourne youth centre) will resume as soon as permitted.

Young People

Despite repeated stoppages during the year, our sessions with the Southwark Youth Offending Service have resumed whenever possible during the pandemic, and this partnership remains strong and active.

When allowed under Covid rules, we continued to run non-contact sessions for young people 17-years old and under each week at a cost per participant of £1. These popular, well attended sessions have attracted a wide variety of participants from all parts of the community. We have expanded these sessions from 6 per week prior to the pandemic to 9 sessions per week. Sessions of our England Boxing affiliated amateur boxing club -- three one and a half hour sessions each week for under 16s and 3 two-hour sessions each week for young people 16 and over at a weekly cost of £5 per week for each participant –were also affected by the pandemic but have resumed normal operation as of this writing.

Weekly sessions for local schools ceased during the pandemic, but have either resumed or are set to start again as the rules allow.

We continued to work with partners, such Southwark Council, in Your Corner, Burgess Sports, Inspire, South London and Maudsley NHS Trust and others to develop targeted outreach programmes.

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

Parkinson's

- In partnership with PDKinetics, we ran weekly sessions for people with Parkinson's. PDKinetics is an advanced movement programme that incorporates both physical and cognitive activity for people with Parkinson's. Its neuroactive programmes are designed specifically for the person with Parkinson's to help slow the progression of the condition while helping with balance, strength, and coordination, helping increase participants' confidence, fitness and wellbeing. After the onset of the Covid-19 pandemic, the sessions continued online five days a week.

2. Operational excellence

LCB aspires to be regarded as a leader for the way in which it is managed; for the quality of its service and interactions with its partners, customers and suppliers; for the effectiveness of its governance and management practices; for the quality of its coaching; for the strength of its culture; and for its integrity and transparency.

Work progressed across most areas during the year, with particular focus on Covid—19 processes and safeguards.

3. Network development

LCB's vision – to contribute to social cohesion as well as personal and community development through the medium of boxing and boxing fitness activities – requires cooperation with a range of like-minded organisations that complement and enhance our work. For some programmes, such as our Connect programme for young people with mental health issues and our sessions for people suffering from Parkinson's, those partnerships are essential. During the period, we continued to work with established partners and developed a number of significant new relationships, in particular with various departments within Southwark Council.

4. Developing and maintaining a strong market position

When operational, we continued to attract strong participation from across our activities, though the pandemic caused significant disruption, including periods of complete closure. Rebuilding operations to pre-pandemic levels will take time. Average footfall in the gym continued to progress, increasing sharply in the gym since the gym reopened post lockdown'.

5. Talent management

Attracting and motivating high-quality coaches, volunteers and other professionals with specific expertise, committed to our vision and mission, is critical. All aspects of talent management, from recruitment to training to cultural compatibility to drive and commitment, remain a top priority.

We continue to benefit from the work of high-quality volunteers who boost the team by helping with to a variety of tasks, from manning reception, to assisting with outreach events, and providing expertise. Feedback from our partners and participants on the personal and technical quality of the team, as well as the culture of LCB, has been positive. We have been able to support our team through the pandemic, giving us a good chance of rebounding as operations return to normal.

FINANCIAL REVIEW

A net surplus of £25,986 was generated for the year, offset as a timing difference against prior years surplus in respect of gym improvement works (2020 – surplus £6,698). Of those funds, £4,949 (2020 – £4,109) were general funds which, being neither restricted nor designated, represent the free reserves of the charity.

LONDON COMMUNITY BOXING LIMITED
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DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

It was a year of growth and investment, as we raised funds to make improvements to our community gym, which should help us expand our activities and grow trading income further in the future. Both income and expenditure were relatively higher, and trading income grew 37% over the prior period, helping take us closer to our aim to become self-sustaining in the future'.

Reserves policy

LCB's ultimate strategy is to become self-sustaining, through the model outlined in Aims, objectives and activities outlined above and elsewhere in this Report. It is envisaged that reserves will be built through planned operating surpluses, over and above those which are channelled back into the charity to support its operations in line with our objects, vision and mission.

It is our intention at present to maintain free reserves of no less than three months of core annual expenditure, which, based on current operations, is approximately £60,000. We will review this following the next Financial Review period.

PLANS FOR FUTURE PERIODS

LCB's plans for future periods focus on five critical success factors: financial stability and growth; operational excellence; network development; developing and maintaining a strong market position; and talent management.

These all remain as valid today as they have been in previous years. However, managing the special challenges caused by the pandemic, both financially and in the way we engage with our users and run our programmes is our single-minded focus and is likely to remain so for the next couple of years.

As of this writing, we have made encouraging progress across all priorities.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of London Community Boxing Ltd for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that 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. The Trustees 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.

LONDON COMMUNITY BOXING LIMITED
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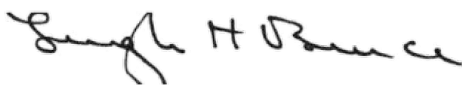
DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 16 March 2022 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Leigh H Bruce', written in a cursive style.

LEIGH BRUCE
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

LONDON COMMUNITY BOXING LIMITED (A company limited by guarantee)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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 the Company 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.



Anthony Epton BA FCA CTA FCIE

**Goldwins Limited
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

16 March 2022

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	Unrestricted Funds £	Restricted Funds £	2020 £
Income							
Donations	2	158,713	101,676	260,389	162,083	67,408	229,491
<i>Income from charitable activities:</i>							
Outreach activities	3	5,505	-	5,505	8,873	-	8,873
<i>Activities for generating funds:</i>							
Other trading activities	4	74,552	-	74,552	81,563	-	81,563
<i>Investment income:</i>							
Bank interest		-	-	-	20	-	20
Total income		<u>238,770</u>	<u>101,676</u>	<u>340,446</u>	<u>252,539</u>	<u>67,408</u>	<u>319,947</u>
Expenditure							
<i>Cost of raising funds:</i>							
Cost of raising funds - charity	5	74,552	-	74,552	65,127	-	65,127
<i>Expenditure on charitable activities</i>							
Community gym	5	181,072	6,286	187,357	182,558	12,355	194,913
Outreach activities		9,350	43,200	52,551	25,815	27,394	53,209
Total expenditure		<u>264,974</u>	<u>49,486</u>	<u>314,460</u>	<u>273,500</u>	<u>39,749</u>	<u>313,249</u>
Transfers between funds		-	-	-	15,000	(15,000)	-
Net income/(expenditure) and net movement in funds for the year		(26,204)	52,190	25,986	(5,961)	12,659	6,698
<i>Reconciliation of funds:</i>							
Total funds, brought forward		137,052	44,287	181,339	143,013	31,628	174,641
Total funds, carried forward		<u>110,848</u>	<u>96,477</u>	<u>207,325</u>	<u>137,052</u>	<u>44,287</u>	<u>181,339</u>

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 23 form part of these accounts.

LONDON COMMUNITY BOXING LIMITED
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BALANCE SHEET

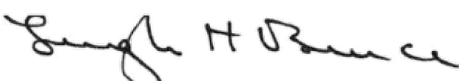
AS AT 31ST MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	11	105,899		132,943	
Investments		100		100	
		<u> </u>	105,999	<u> </u>	133,043
Current assets					
Debtors	12	80,628		39,787	
Cash at bank and in hand		26,718		16,347	
		<u>107,346</u>		<u>56,134</u>	
Liabilities					
Creditors falling due within one year	13	6,020		7,838	
		<u> </u>		<u> </u>	
Net current assets			101,326		48,296
Net assets			<u>207,325</u>		<u>181,339</u>
The funds of the charity					
Unrestricted funds:					
General	14	4,949		4,109	
Designated	14	105,899		132,943	
Restricted funds	14	96,477		44,287	
Total charity funds			<u>207,325</u>		<u>181,339</u>

For the financial year ended 31st March 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 16th March 2022 and were signed on its behalf by:



..... Leigh Bruce (Chair)

Company number 08285032

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

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 2019) – (Charity SORP (FRS 102) Revised), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

London Community Boxing (LCB) 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 or note.

1.2 Group accounts

The accounts contain information about LCB as an individual charitable company and do not contain consolidated financial information as the parent of a group. The company is exempt from the requirement to prepare consolidated financial statements as the group qualifies as a small group (note 11).

1.3 Preparation of accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

No key judgements have been made by the charitable company which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

- Income received by way of donations are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, donations and legacies as shown under note 2 and 3.
- Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- Income from activities includes income recognised as earned (as the related goods and services are provided) under contract.
- Rental income is credited to income in the year in which they are receivable.
- Investment income is included when receivable.

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

(a) Costs of generating funds are those cost incurred in attracting voluntary income, running a bar and those incurred in other trading activities that raise funds.

(b) Expenditure on charitable activities includes the costs directly associated community involvement and volunteering projects, community gardening, sports activities in green spaces, holding events and managing major works, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

1.6 Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity:

Community Gym	-	47.8%
Outreach	-	13.0%
Support costs	-	32.6%
Governance costs	-	6.6%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Community Gym	-	78.6%
Outreach	-	21.4%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1.7 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

1.8 Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the length of the lease.

1.9 Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided on a straight-line basis at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture and equipment	-	5 years
Motor vehicles	-	5 years
Fixtures and fittings	-	10 years
Leasehold property	-	The lesser of 10 years or the remaining lease term
IT Equipments	-	5 years

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2021

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The Trust 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.

1.14 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS

	Unrestricted £	Restricted £	2021 £	2020 £
Charterhouse in Southwark				
- operations manager costs	-	8,000	8,000	8,000
In Your Corner - Comic Relief fund	-	76,031	76,031	38,008
City of London- Level up project grant		17,645	17,645	-
Clothworkers Foundation- Purchase of Mini Van	-	-	-	15,000
Southwark_Council	38,572		38,572	-
ESC Lottery	10,000		10,000	
Donations from individuals	48,359	-	48,359	97,074
HMRC - Job Retention Scheme Grant	61,783		61,783	6,400
CAF America	-	-	-	20,000
HMRC Charities		-	-	10,009
Gift Aid income	-		-	35,000
	<u>158,713</u>	<u>101,676</u>	<u>260,389</u>	<u>229,491</u>

Donations in 2020 totalling £229,491 were attributed to £162,083 to unrestricted funds and £67,408 to restricted funds.

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2021 £	2020 £
Southwark Council	2,715		2,715	3,120
Charles Dickens Primary	2,430		2,430	3,160
Other grants and fees, less than £2,000	360		360	2,593
Total income from charitable activities	<u>5,505</u>	<u>-</u>	<u>5,505</u>	<u>8,873</u>

Income from charitable activities in 2020 totalling £8,873 was all attributed to unrestricted funds.

4. OTHER TRADING ACTIVITIES - CHARITY

	Unrestricted £	Restricted £	2021 £	2020 £
Fundraising activities and events	-	-	-	-
Boxing Performance Management Ltd:				
- Gift Aided profit	-	-	-	22,334
- Management charge	74,552	-	74,552	59,229
	<u>74,552</u>	<u>-</u>	<u>74,552</u>	<u>81,563</u>

Boxing Performance Management Ltd is a wholly owned subsidiary of London Community Boxing through which its commercial trading took place (see note 11).

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2020

5. ANALYSIS OF EXPENDITURE

	Costs of generating funds £	<u>Charitable Activities</u>		Governance costs £	Support costs £	2021 £	2020 £
		Community gym £	Outreach activities £				
Staff costs	38,670	73,785	3,240	3,240	18,943	137,877	98,028
Coaches, coach training and competition	1,004	3,378	582	-	-	4,964	25,771
Development	7,597	14,109	32,801	-	366	54,873	57,510
Premises and equipment	24,595	59,290	7,475	-	-	91,359	101,631
Communications	758	7,613	1,471	-	182	10,024	14,073
Compliance	1,928	3,580	-	2,113	7,743	15,363	16,236
	<u>74,552</u>	<u>161,755</u>	<u>45,568</u>	<u>5,352</u>	<u>27,233</u>	<u>314,460</u>	<u>313,249</u>
Governance costs	-	4,205	1,147	(5,352)	-	-	-
Support costs	-	21,397	5,836	-	(27,233)	-	-
	<u>74,552</u>	<u>187,357</u>	<u>52,551</u>	<u>-</u>	<u>0</u>	<u>314,460</u>	<u>313,249</u>
Total expenditure 2021	<u>74,552</u>	<u>187,357</u>	<u>52,551</u>	<u>-</u>	<u>0</u>	<u>314,460</u>	<u>313,249</u>
Total expenditure 2020	<u>65,127</u>	<u>194,913</u>	<u>53,209</u>				

Of the total expenditure in 2021 of £314,460 (2020 - £313,249), £264,974 was charged to unrestricted funds (2020 - £273,500) and £49,486 to restricted funds (2020 - £39,749).

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2021

6. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:	2021	2020
	£	£
Depreciation of tangible fixed assets	27,213	25,555
Operating lease payments on premises rental	30,946	41,261
Independent Examination	2,000	2,000
Other services	<u>-</u>	<u>-</u>

7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

Staff costs are as follows:

	2021	2020
	£	£
Wages and salaries - charity	131,406	92,265
Social security costs	3,573	3,350
Pension costs	2,243	2,115
	<u>137,222</u>	<u>97,730</u>
Freelance coaches	29,112	17,465
	<u><u>137,222</u></u>	<u><u>115,195</u></u>

No employee had employee benefits in excess of £60,000 (2020- NIL).

No Trustee received any remuneration during the year (2020 - £nil). No Trustees received reimbursed expenses during the year (2020 - £nil).

The key management personnel of the Charity are the Chief Executive Officer, Operations manager and the Finance and Communications manager. The total employee benefits of the key management personnel of the charity were £28,660 (2020 - £28,573).

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2021

8. STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was 10 (2020 – 5).

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2021	2020
Community Gym	1.05	1.7
Outreach	0.29	0.3
Support and governance	0.86	0.9
	<u>2.20</u>	<u>2.9</u>

9. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2021

10. TANGIBLE FIXED ASSETS

	Furniture & equipment	Fixtures & fittings	Leasehold property	Motor vehicle	Total
COST	£	£	£	£	£
As at 1st April 2020	7,966	46,239	142,785	27,495	224,485
Additions during year	-	-	-	-	-
As at 31st March 2021	<u>7,966</u>	<u>46,239</u>	<u>142,785</u>	<u>27,495</u>	<u>224,485</u>
DEPRECIATION					
As at 1st April 2020	7,966	17,578	58,181	7,817	91,542
Charge for the year		4,624	16,921	5,499	27,044
As at 31st March 2021	<u>7,966</u>	<u>22,202</u>	<u>75,102</u>	<u>13,316</u>	<u>118,586</u>
NET BOOK VALUES					
As at 31st March 2021	<u>-</u>	<u>24,037</u>	<u>67,683</u>	<u>14,179</u>	<u>105,899</u>
As at 31st March 2020	<u>-</u>	<u>28,661</u>	<u>84,604</u>	<u>19,678</u>	<u>132,943</u>

All the above assets are used for charitable purposes.

11. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

	2021	2020
	£	£
Investment at cost	<u>100</u>	<u>100</u>

One hundred £1 shares are held by the charity.

London Community Boxing (LCB) beneficially owns the entire share capital of Boxing Performance Management Limited (a company limited by share capital, company no. 8192521 (England and Wales) through which LCB's commercial trading took place. BPM commenced trading in December 2015. Trading in the period comprised sales of fees for community gym-based activities.

The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Its financial statements are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2021 is shown below:

SUMMARY PROFIT AND LOSS ACCOUNT:	2021	2020
	£	£
Turnover	20,625	85,422
Cost of sales and administration costs (Note 6)	(86,067)	(63,088)
Net (loss)/profit	<u>(65,442)</u>	<u>22,334</u>
Amount gift aided to the charity	-	(22,334)
Retained in subsidiary	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	10,662	16,703
Current liabilities	(76,004)	(16,603)
Total net assets	<u>(65,342)</u>	<u>100</u>

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2021

During the period £74,552 (2020 – £59,228) was recharged by LCB to BPM as a charge for management services supplied to the trading subsidiary. At the balance sheet date £77,085 (2020 – £11,751) was owed by BPM to LCB, the charity.

LCB Boxing Ltd did not trade during the year. Relevant financial information regarding the company is as follows:

The assets and liabilities of the subsidiary were:	2021	2020
	£	£
Current assets	878	878
Current liabilities	(3,613)	(3,613)
Total Funds	<u>(2,735)</u>	<u>(2,735)</u>

London Community Boxing is the ultimate parent undertaking of LCB Boxing Ltd (a company limited by guarantee, company no. 07083295 (England and Wales). LCB Boxing Ltd did not trade during the year. It had previously traded between December 2015 and March 2017 when trading comprised management of athlete and coaching affiliations to England Boxing.

Although the company did not trade during the year it continued to be affiliated to England Boxing, the National Governing Body for boxing, with those operations required of the company as an Amateur Boxing Club continuing under the terms of its trading relationship with London Community Boxing.

At the balance sheet date £2,116 (2020 – £2,116) was owed by LCB Boxing Ltd to LCB, the charity.

12. DEBTORS

	Total	Total
	2021	2020
	£	£
Owed by trading subsidiaries	79,201	13,866
HMRC - Job Retention Scheme Grant	-	6,400
Other debtors	1,427	6,250
Prepayments and accrued income	-	13,271
	<u>80,628</u>	<u>39,787</u>

13. CREDITORS: amounts falling due within one year

	Total	Total
	2021	2020
	£	£
Trade creditors	1,270	1,270
Other creditors	-	1,893
Accruals	4,750	4,675
	<u>6,020</u>	<u>7,838</u>

LONDON COMMUNITY BOXING LIMITED
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NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2021

14. ANALYSIS OF ASSETS BETWEEN FUNDS

	Designated £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	105,899	-	-	105,899
Investments	-	100	-	100
Net current assets	-	-	-	-
	<u>105,899</u>	<u>100</u>	<u>-</u>	<u>105,999</u>

Analysis of assets between funds – previous year

	Designated £	Unrestricted £	Restricted £	Total £
Tangible fixed assets	132,943	-	-	132,943
Investments	-	100	-	100
Net current assets	-	4,009	44,287	48,296
	<u>132,943</u>	<u>4,109</u>	<u>44,287</u>	<u>181,339</u>

15. MOVEMENT IN FUNDS

	Balance as at 01.04.20 £	Income £	Expenditure £	Transfer £	Balance as at 31.03.21 £
RESTRICTED FUNDS:					
Charterhouse in Southwark	-	8,000	(8,000)	-	-
InYourCorner	35,840	76,031	(24,627)	-	87,244
City of London- Level up project grant	-	17,645	(16,859)	-	786
Youth programme	8,447	-	-	-	8,447
	<u>44,287</u>	<u>101,676</u>	<u>(49,486)</u>	<u>-</u>	<u>96,477</u>
DESIGNATED FUNDS :					
Fixed assets	132,943	-	(27,044)	-	105,899
	<u>132,943</u>	<u>-</u>	<u>(27,044)</u>	<u>-</u>	<u>105,899</u>
GENERAL FUNDS	4,109	238,770	237,930	-	4,949
Total unrestricted funds	<u>137,052</u>	<u>238,770</u>	<u>264,974</u>	<u>-</u>	<u>110,848</u>
Total funds	<u>181,339</u>	<u>340,446</u>	<u>314,460</u>	<u>-</u>	<u>207,325</u>

LONDON COMMUNITY BOXING LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2021

15. MOVEMENT IN FUNDS (continued)

Movement in funds – previous year

	£	£	£	£	£
RESTRICTED FUNDS:					
Charterhouse in Southwark	-	8,000	(8,000)	-	-
InYourCorner	23,181	38,008	(25,349)	-	35,840
Clothworkers Foundation	-	15,000	-	(15,000)	-
HMRC - Job Retention Scheme					
Grant	-	6,400	(6,400)	-	-
Youth programme	8,447	-	-	-	8,447
	<u>31,628</u>	<u>67,408</u>	<u>(39,749)</u>	<u>(15,000)</u>	<u>44,287</u>
DESIGNATED FUNDS :					
Fixed assets	140,003	-	(7,060)	-	132,943
	<u>140,003</u>	<u>-</u>	<u>(7,060)</u>	<u>-</u>	<u>132,943</u>
GENERAL FUNDS	3,010	252,539	266,440	15,000	4,109
Total unrestricted funds	<u>143,013</u>	<u>252,539</u>	<u>273,500</u>	<u>15,000</u>	<u>137,052</u>
Total funds	<u>174,641</u>	<u>319,947</u>	<u>313,249</u>	<u>-</u>	<u>181,339</u>

Purpose of restricted funds

Charterhouse in Southwark

A grant from Charterhouse in Southwark towards the salary and associated costs of the Operations Manager.

In Your Corner

A grant from Comic Relief Funds is aimed at improving social behaviours of young males that have Come off track.

Youth programme

A grant from The London Community Foundation to set up a youth programme in the LCB gym.

City of London

The city of London- levelup project grant for £17,645 was used for purchase of the equipment related to the mentoring project for young people.

Purpose of designated funds

Fixed assets

Funds representing fixed assets and so are unavailable for spending.

16. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments as shown below:

	2021 £	2020 £
Within one year	3,845	41,262
Two to five years	-	3,845
Over 5 years	-	-
	<u>3,845</u>	<u>45,107</u>

17. RELATED PARTY TRANSACTIONS

London Community Boxing received unrestricted donations totalling £40,500 from its Trustees, without conditions, during the period (2020 - £93,662)