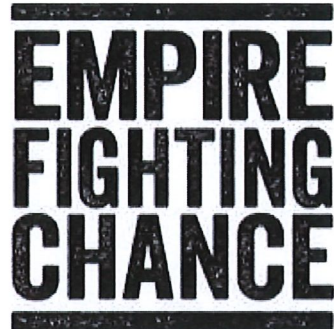


Company registration number: 08752389  
Charity registration number: 1156690



EMPIRE FIGHTING CHANCE  
STRATEGIC REPORT, TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2025



Chartered Certified Accountants & Registered Auditors  
Hillcrest  
Castle Cary Road  
West Lydford  
Somerset  
TA11 6DS

## Empire Fighting Chance Contents

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**Empire Fighting Chance  
Company No. 08752389  
Trustees' Report For The Year Ended 31 October 2025**

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The trustees present their report and the financial statements for the year ended 31 October 2025.

## **Objectives and Activities**

### **Aims and Objectives**

THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: 1.5.1 TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH: (I) THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE; (II) PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS; 1.5.2 TO HELP YOUNG PEOPLE, ESPECIALLY BUT NOT EXCLUSIVELY THROUGH LEISURE TIME ACTIVITIES IN THE FORM OF AMATEUR BOXING, SO AS TO DEVELOP THEIR CAPABILITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY; 1.5.3 TO ACT AS A RESOURCE FOR YOUNG PEOPLE UP TO THE AGE OF 21 BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PHYSICAL AND EDUCATIONAL PROGRAMMES AND OTHER ACTIVITIES AS A MEANS OF: (I) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS; (II) ADVANCING EDUCATION; (III) PROMOTING PHYSICAL AND MENTAL HEALTH; (IV) RELIEVING UNEMPLOYMENT; (V) PROVIDING RECREATIONAL AND LEISURE TIME ACTIVITY IN THE INTERESTS OF SOCIAL WELFARE FOR PEOPLE WHO HAVE NEED BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES, WITH A VIEW TO IMPROVING THE CONDITIONS OF LIFE OF SUCH PERSONS; AND 1.5.4 TO PROMOTE AND PROTECT THE PHYSICAL AND MENTAL HEALTH OF PERSONS SUFFERING FROM ILLNESS OR MEDICAL CONDITIONS OF ANY DESCRIPTION OR IN NEED OF REHABILITATION THROUGH THE PROVISION OF PHYSICAL AND EDUCATIONAL PROGRAMMES AND OTHER ACTIVITIES AND BY PROVIDING OR ASSISTING IN THE PROVISION OF EQUIPMENT, FACILITIES, FINANCIAL ASSISTANCE, PRACTICAL ADVICE AND OTHER SUPPORT SERVICES. 1.6 NOTHING IN THE ARTICLES SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHARITY FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND/OR SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

### **Significant Activities**

#### ***The charity as a part of a wider network.***

The charity participates in national, international and wider city networks trying to influence policy decisions, create collaborative working cultures and impact the lives of young people.

#### ***The main activities undertaken in relation to the charitable objectives during the period***

We have created our own unique approach to help young people make a substantial and lasting change.

This has been done by embedding cutting edge psychology, therapy and intensive personal development into non-contact boxing sessions within structured programmes featuring non-contact boxing, psychological education and mentoring.

Young people learn how to box and in between physical activities we embed powerful, evidence-based psychological principles to create healthier thinking.

We believe that sport clears the mind, the physiological changes allowing psychological ones to occur thus creating a positive learning state. Among many things, young people learn how to reduce anxiety through accepting negative emotions are transient, bouncing back after failures and controlling their anger.

Through mentoring young people build the foundations for good physical and mental health, including a sense of purpose, regular physical activity, a healthy lifestyle and positive relationships.

Young people with more acute issues participate in Europe's first Box Therapy programme. Based in our gym, a qualified therapist weaves in therapy while coaching boxing. They focus on supporting young people to self-regulate, manage their emotions and change negative ways of behaving. This allows individuals to cathartically express themselves to process difficult experiences. They engage far quicker than traditional talking therapy.

We transition young people to weekly open access boxing sessions and other services, including a weekly boxing training and therapeutic space for young people experiencing mental health issues. This is an important step in building resilience and maintaining their improved well-being.

We have also developed a national network of organisations that that we train and support to deliver BoxChampions and BoxTherapy programmes.

The 'Powered by Empire' network has 56 amateur boxing clubs, 70 youth, sport and therapeutic delivery organisations that include –

- Youth Justice Services
- Active Partnerships
- Professional football foundations
- NHS – Children and adolescent mental health services (CAMHS)

Since June 2022 these partners have raised in excess of £5 million from sales, grants and fundraising, and worked with over 21,000 young people.

We are making these organisations sustainable, within their own communities therefore ensuring lasting, transformational change.

#### ***The charity's strategies for achieving its aims and objectives***

...CONTINUED

**Empire Fighting Chance  
Trustees' Report (continued)  
For The Year Ended 31 October 2025**

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**Significant Activities - continued**

We have set five goals that will guide our work over the next three years. For each goal we have developed a series of tactics to achieve it.

**#1 ESTABLISH A GLOBAL CENTRE OF EXCELLENCE IN BRISTOL**

Everything we do will start with our work in Easton. From our boxing gym in the heart of our community, we'll continue to innovate, learn by doing, develop evidence of what works, and share all of this with others who are fighting the same fight. We aim to develop approaches that are recognised around the world for their power to make significant and lasting improvements to young people's lives.

We will:

- Make continuous improvements, rooted in the Empire Way: We'll work relentlessly to make big and small changes to our work to increase our impact on young people. We'll do that whilst constantly staying true who we are and what we know works.
- Become more data driven: We'll push boundaries to strengthen the intelligence we gather from the streets, young people, our delivery, experts and academics. We will use that to learn, drive improvement, and prove that what we do works.
- Take all our current programmes to their full potential: We'll work towards getting all four of our programmes operating at the right scale, maximum impact, and to a standard where we're confident to share them with other organisations.
- Reach optimal capacity: We'll increase the number of young people we support in Bristol, to a level that we believe is optimum for our culture, quality of work, place in the community, and financial sustainability.
- Transform our boxing gym: We'll develop our gym to provide young people and the Empire team with the environment they need to do great work and to enable us to properly showcase and share our work with partners from around the world.

**#2 STEP UP FOR OUR COMMUNITY**

We will take on greater responsibility in our local community and other working class communities across Bristol. We'll invest in, collaborate and share with these communities to collectively move forward. By doing so, we'll help to create places where their young people have a better chance of realising their full potential.

We will:

- Become more connected: We will contribute more to local strategies and partnerships, and we'll create a more comprehensive range of referral relationships to help young people access broader, more joined-up support.
- Share our knowledge with others in young people's lives: We'll develop a range of ways to share our expertise with parents and carers, schools and others who are important in young people's lives, to make us all more effective.
- Share our space with others who can help: We'll create space within our new building for other local organisations who can provide additional support to the young people we work with and their families.
- Sharpen our focus on those who need us most: We'll increase the work we do to engage and support young people who are outside mainstream services and without advocates in their corner, especially those affected by crime and violence.
- Increase opportunities for talent in our communities: We'll continue to prioritise jobs at Empire for people from Bristol's working-class communities and expand our network of employers who can offer young people opportunities. We will also promote our belief in the importance of increasing working-class leadership in our sector to our partners across the city.

**#3 SHARE OUR WORK NATIONALLY AND INTERNATIONALLY**

We will step up our efforts to impact more young people. We'll do that by growing a movement of organisations using our work in their communities, rather than growing Empire itself. We'll expand our network of trained partners who are delivering our approach in England and Wales and consider working in Northern Ireland and Scotland. And we'll use the growing interest in our work from across the world to explore how best to share our work with partners in other countries.

We will:

- Develop our network of trained boxing clubs: We'll continue to grow the number of boxing clubs we have trained, strengthen our package of support, differentiate our offer to clubs of different shapes and sizes, and deepen relationships with those clubs that we think we can make the most impact with.
- Strengthen our approach in South Wales: We'll increase our presence, range of programmes and impact in the region. We will collaborate more extensively, including with companies who can offer young people opportunities. We'll make our work in South Wales self-sustaining and explore whether our improved model could be used in other places.
- Explore new ways to reach young people: We'll explore the potential to scale our work through different models and non-boxing club partners. We will continue to pilot our model in North Wales, which includes us working alongside Wrexham Youth Justice to deliver to young people as an alternative to a custodial sentence.
- Share more Empire programmes: When Box Juniors, Box Therapy and Box Careers are running to their full potential, we will document and share them with our network of trained clubs and other organisations who can use them to support young people in their communities.
- Pilot working internationally: We'll continue to work with global supporters to explore how best we can share our model overseas. We will develop an approach that works for partners overseas as well as for our work in the UK. And we'll pilot that approach in a small number of countries.

**#4 STAND UP FOR WHAT WE BELIEVE**

We will find our voice and become a more outspoken organisation. We will seek out opportunities to stand up for our Beliefs, and aim to influence audiences in Bristol, the UK and internationally on issues that affect young people and our ability to support them.

We will:

- Grow our influence: We'll significantly increase our profile at a national and global level and strengthen our credibility by becoming a leading voice on youth violence and other issues experienced by young people from working class communities. We'll use our increased influence to achieve changes that benefit young people and our community and to scale our model and promote our partners.
- Stand up for young people: We'll be in young people's corner to fight the injustice that they face. We will consistently portray young people as individuals with strength and potential. And we'll provide platforms for them to share their stories and ideas to influence the world around them.
- Stand up for our community: We'll raise awareness of the issues that impact young people in working class communities in Bristol and beyond, and we will call for the changes that we think are needed to improve their lives.
- Stand up for our model: We'll advocate for our approach to be used across more locations in the UK and globally. We will promote why it's relevant for young people from working class communities, and we'll call out the issues that limit our work and that of others.

...CONTINUED

**Empire Fighting Chance  
Trustees' Report (continued)  
For The Year Ended 31 October 2025**

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**Significant Activities - continued**

• Stand with our partners: We'll promote the organisations who are delivering our work, and we'll advocate for the potential of boxing clubs and other grassroots organisations led by working class community leaders to deliver social change.

**#5 GET FIT FOR THE FIGHT**

We will strengthen our organisation on several fronts so that we're equipped to do the best job we can for young people in realising this strategy. Because the change we want won't happen overnight, we will build an organisation for the long haul. We'll make these changes with a constant commitment to retaining what makes us Empire Fighting Chance.

We will:

- Increase young people's power: We'll provide more opportunities for young people to shape and lead our work. We will develop a richer picture of young people's experience at Empire and use this to make improvements to our work. And we'll employ more of our young alumni and create a youth leadership programme for young people to take our knowledge into their streets, schools and homes
- Grow income sustainably: We'll grow our income in a way that we can maintain in the longer term. We will diversify our income by securing grants from multiple sources, increasing the income that we earn from schools, growing our income from individuals, companies and events and exploring new income generating ventures.
- Invest in the Empire Team: We'll increase training for our people on issues that specifically affect the young people we work with. We will back high performers and invest in areas that are vital for our future, including advocacy, data analysis, collaboration and working internationally. We'll ensure that we continue to have a young, diverse delivery team with lived experience of the issues young people face. And we'll continue to take care of our team by ensuring that Empire is a place where people can develop and feel supported and recognised.
- Sharing leadership: We'll develop leadership roles and responsibilities across Empire, support people to thrive in those roles, and share strategic and operational leadership with a stronger Senior Management Team.

**Volunteers**

Working with young people requires the charity to have a strong safeguarding ethic. Consequently, it uses few volunteers to enable it to meet its objectives.

**Achievements and Performance**

**Main Achievements**

**How the activities undertaken during the year contributed to the achievement of the aims and objectives.**

Our work seeks to improve how young people think and behave. We work towards young people achieving five long term outcomes so that they can realise their unique potential. These are: good mental health; reduced risky, criminal and anti-social behaviours; engagement with education, healthy relationships and sustained employment.

We have developed a multi-layered, personalised programme since our target group has multiple, complex needs. Each element creates positive changes that combine to achieve our outcomes and impact:

- Boxing enables young people to; make physiological changes to boost mental wellbeing, manage anger, and improve self-esteem and confidence as fitness and boxing skills increase
- Mentoring and psychological education enables young people to; develop a sense of purpose and higher aspirations; manage mental ill-health symptoms; build psychological resilience; take steps to reduce involvement in risky and anti-social activities (e.g. leaving a gang); improve social networks, and strengthen relationships with parents/carers
- Box Therapy enables young people to improve how they 'self-regulate' to better manage emotions and change negative ways of behaving
- Box Careers sessions give young people greater purpose, making school relevant and staying out of trouble more important

Our Theory of Change is built upon an ongoing process of testing, evidence gathering and learning. It also reflects research that has found correlations between issues experienced by young people (e.g. youth offending) and the absence of outcomes our project seeks to achieve. Unlike other youth services, our work offers an opportunity to participate in sport and gain support in ways that feel natural. By having an enjoyable, non-stigmatising experience, young people turn up, trust us and are motivated to make changes in their lives. Boxing offers several other benefits, including improved physiology, increased self-efficacy through mastery and opportunities to make friends.

**The main achievements and performance of the charity during the year.**

We supported 3170 young people with direct delivery.

The partners have worked with 7265 young people across the UK.

**BoxChampions:**

93% feel more confident  
90% felt more resilient  
94% stopped getting into trouble

**BoxTherapy:**

99% enjoyed box therapy  
85% felt happier  
99% felt heard and respected

**The degree to which the achievements and performance during the year have benefited wider society**

...CONTINUED

**Empire Fighting Chance  
Trustees' Report (continued)  
For The Year Ended 31 October 2025**

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**Main Achievements - continued**

We have done a significant amount of work to tackle increasing violence within our communities. We have been an inaugural member of the Secretary of State for DCMS's Youth Strategy being represented by a young person employed by Empire Fighting Chance. We are fighting for change at both a community and systemic level. Empire Fighting Chance is also pushing for a different, regional approach to violence prevention to be rolled out. We have seen models elsewhere that work and have been proven to prevent violence, Bristol has to be better. Completed a million-pound transformation of our base at The Mill by building a state of the art annexe, creating share space for organisations to provide further support for those who need it. Launching partnership with a new boxing gym in Southmead, North Bristol, creating collaboration and integrated support.

**Quote of our success**

"The young people we support are at risk of causing or suffering from very serious youth violence. Recognising the impact they can have with these individuals, Empire Fighting Chance has allowed us to fast track them into it's programmes. Empire is extremely welcoming and flexible, especially important when dealing with children who have very complicated needs and may not always be able to fulfil a rigid timetable of support. The team also offer a unique environment where young people can be safe, be surrounded by a positive peer group and use sport to develop their emotions"

*Early Intervention Team, Avon and Somerset Police.*

**How the achievements during the year measure up to the objectives set**

We have met all the objectives we intended to through the company year.

**Financial Review**

**Reserves Policy**

The Board of Trustees has reviewed the charity's requirement for reserves in light of the main financial risks facing the organisation. A significant proportion of the charity's income is received through multi-year grant agreements, which provides a degree of short- to medium-term income security and reduces immediate financial risk. However, the trustees recognise the importance of maintaining an appropriate level of reserves to manage uncertainty, respond to changes in funding, and ensure continuity of services.

During the year, the charity completed a significant capital investment in its property, including the development of the new annexe at The Mill. The total cost of £1,529k was funded from a combination of restricted grants raised specifically for the development and unrestricted funds. This has resulted in a significant increase in both restricted funds - where the restricted element of the building is held as a fixed asset - and in unrestricted designated funds, where the trustees have designated £724k to reflect the unrestricted element of the investment. As a result, a substantial portion of the charity's total funds are now held in fixed assets rather than liquid resources.

To provide greater clarity over the use of unrestricted funds, the trustees have designated the following amounts:

- £724k as a fixed asset fund, representing the element of unrestricted resources invested in the charity's property.
- £400k to support future capital investment in the charity's facilities.
- £120k as an International Programme Fund to support the development and delivery of the charity's international activities.
- £250k as a Community facilities fund reserved for the potential strategic investment in facilities to enhance the charity's long-term financial sustainability.

At the year end, free reserves were approximately £472k, calculated as unrestricted funds free of designation less funds invested in fixed assets. This represents approximately 4 months of operating expenditure based on current levels of spend.

**Empire Fighting Chance  
Trustees' Report (continued)  
For The Year Ended 31 October 2025**

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**Principal Risk and Uncertainties**

We also believe that we have adequate unrestricted and restricted reserves split to service what is needed for the future.

We, like most organisations, are conscious of increasing costs and the difficulties in attracting donations and grant money. We have created different approaches to mitigate these and are confident that they allow us both freedom and ability to move forward.

There are no material plans expected to affect performance next year.

**Fundraising review for the year**

All fundraising is carried out in house.

The fundraising policy is set out by the CEO.

The CEO has not informed the trustees of any breaches of the fundraising policy.

We run events, including an annual quiz, corporate training days and we are supported by people fundraising by holding events such as golf days or by participation in 10k runs.

*The performance of material fundraising activities during the year against the fundraising objectives set*

Income arising from grant applications exceeded expectations and events, corporate and public fundraising met budget.

**Reserves**

At the year end, the charity had :

- Restricted funds of £804,600 (2024-£82,936).
- Unrestricted funds of £1,994,137 (2024-£1,642,974) of which, £1,494,360 (2024 - £nil) were designated to future expenditure programmes.

At the year end, the leasehold land and property is **stated at cost of £1,528,968 (2024-£Nil)**.

The increase in the restricted fund is predominantly tied up in the leasehold land and property.

**Future Developments**

In addition to the plans for the development of the useable space at the charity's core operations centre detailed above, Empire will look at different ways of measuring our impact and working in more depth with those that need our support the most, especially through creating partnerships across Bristol.

We are looking to increase our advocacy, especially around how boxing is a powerful tool for social change. Part of this will be through our scale work with partners across the UK campaigning for more investment in grassroots boxing with social development programmes.

The growing boxing club network, standing parliamentary colleagues including the All-Party Parliamentary Group for Boxing will continue to push for recognition that our model provides a low cost, legitimate and authentic alternative to traditional institutional services.

Through our continued partnership with Matchroom Boxing and the Matchroom Foundation we intend to work with another 40 boxing clubs, helping with sustainability and increased social impact.

This is an exciting time for Empire; we stand apart and always have because we think and act differently. With the continued integrity, energy and commitment of our staff and support and challenge of partners will continue to challenge and ensure our voice is heard.

We will continue to push for an implementation of an Office of Violence Prevention across the region, we should and must do better around urban violence.

**Reference and Administrative Details**

**Trustees**

Dr Simon Newitt - Chair

Mr Dave Phillips - Finance (resigned 17/02/2026)

Ms Katharine Wilkinson - Finance (appointed 17/02/2026)

Mr Nathan Peacey (appointed 17/02/2026)

Mr Michael Leaman (appointed 17/02/2026)

Ms Amy Woodrow (appointed 17/02/2026)

**Empire Fighting Chance  
Trustees' Report (continued)  
For The Year Ended 31 October 2025**

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Mr Abdifitah Awale (appointed 29/05/2025)  
Mr Alexander Campbell  
Mrs Charlotte Leslie MP (resigned 17/02/2026)  
Mr Crispin Busk (resigned 29/05/2025)

**Other Personnel**

Mr Martin Bisp - CEO  
Mr Jamie Sanigar - COO

**Charity Number**

1156690

**Company Number**

08752389

**Registered Office**

The Mill,  
Lower Ashley Road, Easton  
Bristol,  
BS5 0YJ

**Accountants**

Sloggetts  
Chartered Certified Accountants & Registered Auditors  
Hillcrest  
Castle Cary Road  
West Lydford  
Somerset  
TA11 6DS

**Auditors**

Hillcrest  
Castle Cary Road  
West Lydford  
Somerton  
Somerset  
TA11 6DS



**Empire Fighting Chance  
Trustees' Report (continued)  
For The Year Ended 31 October 2025**

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**Other Information**

**Trustees appreciation to significant donors**

The management and trustees wish to express their appreciation to the following donors without whom the changes that the charity can deliver to the lives of the charity users would not be possible :

Arley (CAF)  
Bernard Sunley  
Charles Hayward Foundation  
Children in Need  
Chimo Trust  
Clothworkers  
Comic Relief  
Commissioners Crime Prevention Fund  
Dame Violet Wills Trust  
Garfield Weston  
Greggs Foundation  
Hargreaves Lansdown  
Henry Smith Charity (Box Champions)  
The Hodge Foundation  
Impetus  
Innox Foundation  
John James Foundation  
Julia Rausing Foundation  
Masonic Charitable Foundation  
Matchroom Foundation  
Hidden Healing Fund (\$100k)  
National Lottery Fund  
Newby Trust  
Nisbet Trust  
Origin Foundation  
Paul Hamlyn Foundation  
PCC Gwent  
Peace in our Cities  
Raise Your Hands  
Societe Generale  
St James's Place Foundation  
Prudence Trust  
The October Club  
Stone Family Foundation  
Swire Family Foundation  
Tuixen Foundation  
Underwood Trust

**Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Empire Fighting Chance for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law the trustees must not approve the financial statement unless they are satisfied that they 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 the 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 judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Empire Fighting Chance  
Trustees' Report (continued)  
For The Year Ended 31 October 2025**

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**Statement of Disclosure of Information to Auditors**

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

**Small Company Rules**

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

The trustees' report was approved by the board of trustees and signed on its behalf by:



Katharine Wilkinson

Trustee

12 March 2026

## **Independent Auditor's Report to the Members of Empire Fighting Chance**

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### **Opinion**

We have audited the financial statements of Empire Fighting Chance (the "charity") for the year ended 31 October 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Balance Sheet, Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 October 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 25 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions Relating to Going Concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on Other Matters Prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Strategic Report and Director's Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Director's Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

**Independent Auditor's Report (continued)  
to the Members of  
Empire Fighting Chance**

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**Matters on Which We Are Required to Report by Exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Director's Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 1—8, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## Independent Auditor's Report (continued) to the Members of Empire Fighting Chance

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### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were the laws and regulations we considered in this context for the UK operations were General Data Protection Regulation and health and safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, provisions and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit, and the Audit Committee about their own identification and assessment of the risks of irregularities, analytical procedures and sample testing of income, sample testing on the posting of journals, reviewing accounting estimates for biases in particular the judgements and assumptions in respect of claims provisions, sample testing of movements within provisions and inquiry of legal advisors, reviewing regulatory correspondence with the Charity Commission and other regulators, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use Of Our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Ronald Sloggett FCCA (Senior Statutory Auditor)  
for and on behalf of Sloggetts Limited, Statutory Auditor

12 March 2026

Sloggetts Limited  
Castle Cary Road  
West Lydford  
Somerton  
Somerset  
TA11 6DS

**Empire Fighting Chance**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 October 2025**

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	802,449	1,699,972	2,502,421	2,105,220
Charitable activities	4	185,430	-	185,430	196,341
Investments	5	9,033	-	9,033	-
		<u>996,912</u>	<u>1,699,972</u>	<u>2,696,884</u>	<u>2,301,561</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	8	(511,319)	(978,308)	(1,624,057)	(1,438,228)
Fundraising activities		<u>(134,430)</u>			
<b>NET INCOME</b>		<u>351,163</u>	<u>721,664</u>	<u>1,072,827</u>	<u>863,333</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>351,163</u>	<u>721,664</u>	<u>1,072,827</u>	<u>863,333</u>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		<u>1,642,974</u>	<u>82,936</u>	<u>1,725,910</u>	<u>862,577</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	21	<u><u>1,994,137</u></u>	<u><u>804,600</u></u>	<u><u>2,798,737</u></u>	<u><u>1,725,910</u></u>

The notes on pages 16 to 23 form part of these financial statements.

**Empire Fighting Chance**  
**Comparative Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 October 2025**

		2024		
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies	3	1,273,984	831,236	2,105,220
Charitable activities	4	196,341	-	196,341
		<u>1,470,325</u>	<u>831,236</u>	<u>2,301,561</u>
<b>EXPENDITURE ON:</b>				
Charitable activities	8	(578,448)	(859,780)	(1,438,228)
<b>NET INCOME</b>		<u>891,875</u>	<u>(28,542)</u>	<u>863,333</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>891,875</u>	<u>(28,542)</u>	<u>863,333</u>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		<u>751,099</u>	<u>111,478</u>	<u>862,577</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	21	<u><u>1,642,974</u></u>	<u><u>82,936</u></u>	<u><u>1,725,910</u></u>

The notes on pages 16 to 23 form part of these financial statements.

**Empire Fighting Chance  
Balance Sheet  
As At 31 October 2025**

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	13	751,747	804,600	1,556,347	17,720
		<u>751,747</u>	<u>804,600</u>	<u>1,556,347</u>	<u>17,720</u>
<b>CURRENT ASSETS</b>					
Debtors	14	50,175	-	50,175	335,298
Investments	15	600,000	-	600,000	-
Cash at bank and in hand		853,502	354,116	1,207,618	2,118,058
		<u>1,503,677</u>	<u>354,116</u>	<u>1,857,793</u>	<u>2,453,356</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	16	<u>(261,287)</u>	<u>(354,116)</u>	<u>(615,403)</u>	<u>(745,166)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>1,242,390</u>	<u>-</u>	<u>1,242,390</u>	<u>1,708,190</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,994,137</u>	<u>804,600</u>	<u>2,798,737</u>	<u>1,725,910</u>
<b>NET ASSETS</b>		<u>1,994,137</u>	<u>804,600</u>	<u>2,798,737</u>	<u>1,725,910</u>
<b>FUNDS OF THE CHARITY</b>					
Restricted Funds				804,600	82,936
Unrestricted Funds				1,994,137	1,642,974
<b>TOTAL FUNDS</b>	21			<u>2,798,737</u>	<u>1,725,910</u>

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

On behalf of the board



Katharine Wilkinson

Trustee  
12 March 2026

The notes on pages 16 to 23 form part of these financial statements.



**Empire Fighting Chance**  
**Statement of Cash Flows**  
**For The Year Ended 31 October 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash generated from operations	1	1,224,447	547,731
Interest paid		(283)	(236)
Net cash generated from operating activities		<u>1,224,164</u>	<u>547,495</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(1,543,637)	(780)
Interest received		9,033	-
Net cash used in investing activities		<u>(1,534,604)</u>	<u>(780)</u>
(Decrease)/increase in cash and cash equivalents		<u>(310,440)</u>	<u>546,715</u>
Cash and cash equivalents at beginning of year	2	<u>2,118,058</u>	<u>1,571,343</u>
Cash and cash equivalents at end of year	2	<u><u>1,807,618</u></u>	<u><u>2,118,058</u></u>

**Empire Fighting Chance**  
**Notes to the Statement of Cash Flows**  
**For The Year Ended 31 October 2025**

**1. Reconciliation of income to cash generated from operations**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net income	1,072,827	863,333
<i>Adjustments for:</i>		
Interest expense	283	236
Interest income	(9,033)	-
Depreciation of tangible assets	5,010	5,842
<i>Movements in working capital:</i>		
Decrease/(increase) in trade and other debtors	285,123	(97,601)
Decrease in trade and other creditors	(129,763)	(224,079)
Net cash generated from operations	<u>1,224,447</u>	<u>547,731</u>

**2. Cash and cash equivalents**

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	1,207,618	2,118,058
Short term deposits including current asset investments (less than 3 months)	600,000	-
Cash and cash equivalents as stated in the Statement of Cash Flows	<u>1,807,618</u>	<u>2,118,058</u>

**3. Analysis of changes in net funds**

	<b>As at 1 November 2024</b>	<b>Cash flows</b>	<b>As at 31 October 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	2,118,058	(910,440)	1,207,618
Short term deposits including current asset investments (less than 3 months)	-	600,000	600,000
Cash and cash equivalents	<u>2,118,058</u>	<u>(310,440)</u>	<u>1,807,618</u>

**Empire Fighting Chance  
Notes to the Financial Statements  
For The Year Ended 31 October 2025**

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**1. General Information**

Empire Fighting Chance is a company limited by guarantee, incorporated in England & Wales, registered number 08752389 and registered charity number 1156690. The registered office is The Mill,, Lower Ashley Road, Easton, Bristol,, BS5 0YJ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

**2.2. Incoming Resources**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Income received which relates to a multi year obligation is time apportioned using the best method applicable and deferred where applicable.

Income received which is given for a specific purpose is treated as restricted income when allocating to funds and matched to the expense for which it was given or treated as deferred if not spent.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Straight line over the estimated term of the lease
Plant & Machinery	20% straight line basis
Motor Vehicles	20% straight line basis

**2.4. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Income from Donations and Legacies**

**Empire Fighting Chance**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2025**

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts	183,358	1,037,970	1,221,328
Grants	619,091	662,002	1,281,093
	<u>802,449</u>	<u>1,699,972</u>	<u>2,502,421</u>

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	816,928	293,861	1,110,789
Grants	457,056	537,375	994,431
	<u>1,273,984</u>	<u>831,236</u>	<u>2,105,220</u>

**4. Income from Charitable Activities**

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Main activity	<u>185,430</u>	<u>196,341</u>

**5. Investment Income**

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Bank interest receivable	<u>9,033</u>	<u>-</u>

**6. Government Grants**

Government grants recognised in the accounts were as follows:

	2025	2024
	£	£
Central government grants and contributions	<u>3,250</u>	<u>-</u>

**7. Net Income/(Expenditure)**

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Bad debts	-	360
Depreciation of tangible fixed assets - owned	<u>5,010</u>	<u>5,842</u>

**Empire Fighting Chance**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2025**

**8. Analysis of Expenditure**

	<b>2025</b>		
	<b>Activities undertaken directly</b>	<b>Support costs (see note 9)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Main activity	1,540,988	83,069	1,624,057
	<b>2024</b>		
	<b>Activities undertaken directly</b>	<b>Support costs (see note 9)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Main activity	1,350,352	87,876	1,438,228

**9. Support Costs**

	<b>2025</b>
	<b>Main activity</b>
	<b>£</b>
Employee costs	46,305
General administration	21,770
Governance costs	14,994
	<u>83,069</u>
	<b>2024</b>
	<b>Main activity</b>
	<b>£</b>
Employee costs	46,174
General administration	34,902
Governance costs	6,800
	<u>87,876</u>

**10. Auditor's Remuneration**

Remuneration received by the charitable company's auditors and their associates during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Audit Services</b>		
Audit of the company's financial statements	<u>6,800</u>	<u>6,800</u>
<b>Other Services</b>		
Other non-audit services	<u>1,500</u>	<u>1,500</u>

**Empire Fighting Chance**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2025**

**11. Staff Costs**

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	961,383	932,027
Social security costs	87,421	66,142
Other pension costs	15,998	16,058
	<u>1,064,802</u>	<u>1,014,227</u>

The number of employees whose employee benefits, excluding employer pension costs, exceeded £60,000 during the year was:  
£80,000–£90,000: 2

**12. Average Number of Employees**

Average number of employees during the year was: 41 (2024: 42)

**13. Tangible Assets**

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
<b>Cost</b>				
As at 1 November 2024	-	41,245	32,012	73,257
Additions	1,528,968	14,669	-	1,543,637
As at 31 October 2025	<u>1,528,968</u>	<u>55,914</u>	<u>32,012</u>	<u>1,616,894</u>
<b>Depreciation</b>				
As at 1 November 2024	-	29,041	26,496	55,537
Provided during the period	-	3,631	1,379	5,010
As at 31 October 2025	<u>-</u>	<u>32,672</u>	<u>27,875</u>	<u>60,547</u>
<b>Net Book Value</b>				
As at 31 October 2025	<u>1,528,968</u>	<u>23,242</u>	<u>4,137</u>	<u>1,556,347</u>
As at 1 November 2024	<u>-</u>	<u>12,204</u>	<u>5,516</u>	<u>17,720</u>

No depreciation has been provided on the Leasehold property during the year as the project completion date and handover was 31 October 2025, and the new annexe wasnt occupied until after the year end.

**14. Debtors**

	2025	2024
	£	£
<b>Due within one year</b>		
Trade debtors	16,590	25,245
Other debtors	33,585	310,053
	<u>50,175</u>	<u>335,298</u>

**15. Current Asset Investments**

	2025	2024
	£	£
Short term deposits	<u>600,000</u>	<u>-</u>

**Empire Fighting Chance**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2025**

**16. Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Trade creditors	87,293	57,238
Taxation and social security	20,270	12,375
Accruals and deferred income	507,840	675,553
	<u>615,403</u>	<u>745,166</u>

**17. Deferred Income**

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	659,645	896,956
Income deferred in the current period	488,458	659,645
Amounts released in income from previous periods	(659,645)	(896,956)
Balance at the end of the period	<u>488,458</u>	<u>659,645</u>

**18. Contingent Liabilities**

The English Sports Council holds a legal charge over the charity's leasehold property which was given in exchange for an award of £360,000. The charge would be executed if the leasehold property fails to be used for the purpose of the charitable objectives in particular, the sporting and wellbeing elements.

If the charity was to close, there would be redundancy payments, holiday pay and pension contributions to pay. As it is not foreseen the charity needs to close, these have not been provided for.

**19. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2025	2024
	£	£
Later than one year and not later than five years	12,380	18,996
	<u>12,380</u>	<u>18,996</u>

The charity rents leasehold premises from Bristol City Council.

One part of the property is on a 34 year lease granted in 2024 at the rent of one peppercorn per year.

The second part of the property is on a 999 year lease granted in 2024 at the rent of one peppercorn per year.

**20. Pension Commitments**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £15,998 (2024: £16,058).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

**Empire Fighting Chance**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2025**

**21. Movement in Funds**

	As at 1 November 2024	Income	Expenditure	Transfers	As at 31 October 2025
	£	£	£	£	£
<b>Unrestricted funds</b>					
General:					
General unrestricted fund	1,642,974	996,912	(645,749)	(1,494,360)	499,777
Designated:					
Designated fund - Built buildings in use	-	-	-	724,360	724,360
Designated fund - Building development fund	-	-	-	400,000	400,000
Designated fund - International programme fund	-	-	-	120,000	120,000
Designated fund - Community facilities fund	-	-	-	250,000	250,000
	-	-	-	1,494,360	1,494,360
<b>Total unrestricted funds</b>	<b>1,642,974</b>	<b>996,912</b>	<b>(645,749)</b>	<b>-</b>	<b>1,994,137</b>
<b>Restricted funds</b>					
Restricted funds	82,936	1,699,972	(978,308)	-	804,600
<b>Total funds</b>	<b>1,725,910</b>	<b>2,696,884</b>	<b>(1,624,057)</b>	<b>-</b>	<b>2,798,737</b>

	As at 1 November 2023	Income	Expenditure	As at 31 October 2024
	£	£	£	£
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	751,099	1,470,325	(578,450)	1,642,974
<b>Restricted funds</b>				
Restricted funds	111,478	831,236	(859,778)	82,936
<b>Total funds</b>	<b>862,577</b>	<b>2,301,561</b>	<b>(1,438,228)</b>	<b>1,725,910</b>

**22. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

**23. Related Party Disclosures**

Bristol Boxing, a company in which the COO, Mr Jamie Sanigar has an interest rented part of the building. The rent charged amounted to £12,000 and was on an arms length basis.

**24. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £10.



**Empire Fighting Chance  
Notes to the Financial Statements (continued)  
For The Year Ended 31 October 2025**

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**25. FRC's Ethical Standard - Provision Available for Small Entities**

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Empire Fighting Chance**  
**Detailed Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 October 2025**

	2025	2024
	Total funds	Total funds
	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Donations and legacies</b>		
Corporate donations	92,841	47,035
Donations from individuals	136,316	760,643
Donations from organisations	992,171	303,111
Grants	1,277,843	-
Government Grants	3,250	994,431
	<u>2,502,421</u>	<u>2,105,220</u>
<b>Charitable Activities:</b>		
<b>Main activity</b>		
Income from charitable activities	173,430	185,141
Letting of rooms	12,000	11,200
	<u>185,430</u>	<u>196,341</u>
<b>Investments</b>		
Bank interest receivable	9,033	-
	<u>9,033</u>	<u>-</u>
	<u>2,696,884</u>	<u>2,301,561</u>
<b>EXPENDITURE ON:</b>		
<b>Charitable Activities:</b>		
<b>Main activity</b>		
Kit and clothing purchased and hired	(9,471)	(4,225)
Wages and salaries	(915,078)	(885,853)
Employers NI	(87,421)	(66,142)
Employers pensions - defined contribution schemes	(15,998)	(16,058)
Travel and subsistence expenses	(73,299)	(36,991)
Hire and leasing of motor vehicles	(6,245)	(6,158)
Consultancy fees	(242,180)	(172,001)
Vehicle running costs	(4,855)	(5,151)
Vehicle fuel costs	(3,662)	(3,323)
Premises costs	(55,006)	(54,403)
Computer software, IT consumables and maintenance	(22,552)	(16,048)
Repairs, renewals and maintenance	(5,480)	(9,790)
Insurance	(19,748)	(11,843)
Printing, postage and stationery	(2,678)	(1,135)
Bad debts written off	-	(360)
Other direct costs	(72,022)	(54,793)
Depreciation	(5,010)	(5,842)
Bank charges	(283)	(236)
Wages and salaries	(46,305)	(46,174)

...CONTINUED

**Empire Fighting Chance**  
**Detailed Statement of Financial Activities (including Income and Expenditure Account) (continued)**  
**For The Year Ended 31 October 2025**

Advertising and marketing costs	(14,970)	(20,054)
Accountancy fees	(6,800)	(14,848)
Audit fees	(14,994)	(6,800)
	<u>(1,624,057)</u>	<u>(1,438,228)</u>
	<u>(1,624,057)</u>	<u>(1,438,228)</u>
<b>NET INCOME</b>	<u>1,072,827</u>	<u>863,333</u>