

BOXING FUTURES LTD

England & Wales · Charity number 1162086

Details

Status	Registered
Legal form	Charitable company
Company number	08790750
Registered	2015-06-09
Register	View on the Charity Commission register

Contact

Address	Anzo Group 25 Golden Square London W1F 9LU
Phone	03001024452
Email	info@boxing-futures.org.uk
Website	https://boxing-futures.org.uk/

Activities

Objects: TO HELP YOUNG PEOPLE PRIMARILY, BUT NOT EXCLUSIVELY, AGED BETWEEN 16 AND 25 WHO HAVE EITHER BEEN IN CUSTODY OR ARE AT RISK OF GOING INTO CUSTODY, ESPECIALLY BUT NOT EXCLUSIVELY THROUGH LEISURE TIME ACTIVITIES, TO DEVELOP THEIR CAPABILITIES SO THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY.

Activities: Provision of support and mentoring through physical activity (specifically Boxercise) with young people at risk of offending or having been convicted.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Amateur Sport
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£566,964	£536,634	£389,867	8
2024-03-31	£434,253	£524,084	-	-
2023-03-31	£651,044	£396,323	£449,368	9
2022-03-31	£298,534	£320,471	-	-
2021-03-31	£357,480	£228,316	-	-

Trustees

Name	Role	Appointed
Alison Sian Reid	Chair	2023-04-12
ANDREW BURLEY		2015-06-09
Ashley Shaner		2023-08-01
Carl Eaton-York		2018-01-25
Edward Beecham		2018-07-18
GRAEME KIRKWOOD		2017-03-22
Iain George Crighton		2022-11-09
Klaudia Hajduk		2024-11-09
Madeleine Kate Maloney Gazzard		2022-05-25

BOXING FUTURES LTD

England & Wales - Charity number 1162086

Accounts



Fighting for Better Lives

BOXING FUTURES LTD

Trustees' Report and Financial Statements

FOR THE YEAR ENDING 31 MARCH 2025



REGISTERED CHARITY NUMBER: 1162086
LIMITED COMPANY REGISTERED NUMBER: 3790750



Fighting for Better Lives

Contents

Reference and Administrative Details	3
Chair's Report	5
A Word From Our CEO	7
Thank You	8
Trustees' Annual Report	10-25
Independent Examiner's report	26
Statement of Financial Activities	27
Balance Sheet	28
Notes to the Financial Statements	29-36
References	37

Reference and Administrative Details

Registered Name	Boxing Futures Ltd
Charity Registration No	1162086
Co. Registration No (Registered in England and Wales)	8790750
Registered Office	25 Golden Square, London W1F 9LU
Trustees/Directors	Alison Reid (Chair) Jonathan Grosskopf (Treasurer appointed November 2024, resigned July 2025) Andrew Burley Ashley Shaner Carl Eaton-York Edward Beecham Graeme Kirkwood Iain Crighton Klaudia Hajduk (appointed November 2024) Linda Clemett (resigned November 2024) Madeleine Gazzard Manuel Nunez (appointed November 2024, resigned December 2025)
Chief Executive Officer	Anthony York
Company Secretary	Klaudia Hajduk
Bankers	Barclays Bank plc
Independent Examiner	Mr Lee James Hills ACCA



Our Strategic Plan is to reach more younger cohorts of children to ensure they have the right building blocks in place to achieve all they aspire to. We hope you will support us on this journey.

Ali Reid, Chair of Trustees

Chair's Report



Firstly, on behalf of the Boxing Futures Board of Trustees, I would like to say thank you for taking the time to read our 2024-2025 Annual Report.

This year we revisited our mission and values to ensure that they reflected our ambitions as we set out our Strategic Plan for 2025-28. The Board are proud to have approved the ambitions to expand our reach, nurture more young people, and offer a broader range of support that blends therapy and sports intervention.

Over 1,000 young people took part in programmes with us across the East of England and in London. All reported at least a 50% improvement in all their measured outcomes, yet this is only part of a greater positive story. They now have the insight, tools, and confidence to engage and make an amazing contribution in their community, acting with resilience, fortitude and having ambition for their futures.

Everyone at Boxing Futures works tirelessly to support our aspirations and even in a very challenging fundraising environment for charities we have managed to obtain sufficient funds to meet our goals. A huge thank you needs to be given to every member of the Boxing Futures team for this outcome.

In line with our new Strategic Plan we are seeking stronger partnerships and engaging directly with those impacted by our services to ensure that we strengthen our links and bridge the gaps for young people so that they can be their magnificent selves.

Our thanks go to every single young person for engaging in our programmes and achieving such positive outcomes, working collaboratively with their peers and our team.

Huge thanks too must be given to Linda Clemett our long-term Treasurer and Company Secretary who, having given us 10 years support and guidance, stepped down at the November 2024 AGM. Linda has been a quiet unassuming presence guiding the charity to where it is now, and we are greatly indebted to her.

This year we are excited to see the evolution of our programmes and the delivery of the first full year of our Strategic Plan – as it evolves, reaching more younger cohorts of children to ensure they have the right building blocks in place to achieve all they aspire to. We hope you will support us on this journey.

Ali Reid, Chair of Trustees

Date: 11 December 2025



**Our mission
is to empower
young people
to live full,
happy and
healthy lives.**

A Word From Our CEO



ANTHONY YORK
CEO, Boxing Futures

Reflecting on the past 12 months brings a host of memories and pride in the achievements of the young people we have worked with this year.

As a team, we have high expectations of ourselves and strive to ensure that we offer truly supportive, effective and meaningful programmes. The staff team are consistently empathetic, committed and passionate; I want to thank every one of them, past and present. I also want to extend my thanks and appreciation to the volunteers who have supported us during the past year.

I also want to acknowledge and thank our past and current Board members for their advice and valued contribution over the year, including our Chair Ali Reid and outgoing Treasurer and Company Secretary Linda Clemett.

Building upon our strengths, our Strategic Plan for 2025-28 defines three clear goals for the next few years, developing our services across BF Programmes, BF Education and BF Therapy, starting with the launch of our low-cost counselling service in November 2025.

There continues to be strong and growing demand for our Alternative Education Provision (AEP) services which is testament to the hard work done by our front-line delivery team and their managers. We are now an established partner with schools and the Local Authorities across Peterborough and Cambridgeshire and have successfully achieved Stage 4 in Quality Assurance.

A highlight this year was the official visit by HRH The Duke of Edinburgh to our Yaxley gym in February 2025. It was a privilege to welcome The Duke and team to Boxing Futures in recognition of the partnership we offer with the Duke of Edinburgh (DofE) awards. The Duke met with young people who shared their experiences and the positive impact the scheme has upon their skills, confidence and self-belief.

In addition, Boxing Futures was the charity partner for the inaugural British Boxing Awards in March 2025 as well as being nominated in the Outstanding Commitment to Corporate Social Responsibility category for our Box Out Of It programme.

In a challenging climate, fundraising has been a real positive for the charity this year under the stewardship of our Fundraising Manager and guidance of our expert trustee.

Thank you to our partners and supporters who share our vision – your support means that together we can continue to make a difference to the lives of young people and be there for those who need us the most.

Anthony York, CEO

Date: 11 December 2025

Thank You

We are grateful to everyone who has helped to make a difference for so many young people, including those listed below and those who wish to remain anonymous.

- ANT-Fonden
- Cambridge Community Foundation
- Card Factory Foundation
- Clarion Futures Communities
- Compare the Market
- CriSeren Foundation
- Dagleish Trust
- The Duke of Edinburgh's Award
- Focus Foundation
- Garfield Weston Foundation
- Global's Make Some Noise
- Highway One Trust
- John Thaw Foundation
- Mazars Charitable Trust
- Newby Trust
- Robert Hall Charity
- Simon Gibson Charitable Trust
- Souter Charitable Trust
- The Alchemy Foundation
- The Aurum Charitable Trust
- The Belacqua Charitable Trust
- The George Oliver Foundation
- The Hargreaves Foundation
- The Leigh Trust
- Tweed Family Charitable Foundation


We would also like to thank the following for their support.

- Boxercise UK
- Barnack Estates

“

The girls have been very positive about the sessions and have enjoyed attending and trying something new. The sessions seem to have supported the students well and they are now more open with lines of communication with staff and other students.”

Staff member, Thomas Clarkson Academy, Cambridgeshire

A person in a boxing ring wearing red boxing gloves with 'TRE' on the back, training with a partner. The background is a blurred boxing ring with blue ropes.

**Our vision is a
society where
young people live
full, happy and
healthy lives.**

Trustees' Annual Report

FOR THE YEAR ENDING 31 MARCH 2025

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting

and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Structure & Governance

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

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

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



Objectives & Activities

Charitable Objects

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

Our Vision

A society where young people live **full, happy, and healthy lives.**

Our Mission

To empower young people to **live full, happy and healthy lives** by providing therapeutic non-contact, boxing programmes.

Our Values

Boxing Futures:

- is passionate about **empowering young people**
- treats everyone with **dignity and respect**
- acts with **honesty and integrity**
- embraces **inclusivity**
- believes in **community**



Outcomes & Aims

Outcomes for Beneficiaries

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

Organisational Aims

1. To ensure the charity develops the infrastructure and resources to enable us to continue to **expand our services.**
2. **To develop a sustainable income base** for the charity as well as a healthy unrestricted reserve fund to provide a solid base for the future.
3. **To enhance our marketing and communication efforts** so that the work of the charity is far reaching with increased impact.

Our Strategy Plan 2025-2028 focuses on 3 main goals:

1

GOAL 1

Grow our reach to provide high-quality support for more than 6,000 young people in the East of England and London.

2

GOAL 2

Develop our services across BF Programmes, BF Education & BF Therapy to meet young people's needs and drive consistent positive outcomes.

3

GOAL 3

Strengthen our sustainability to ensure we have the **partnerships and funding in place** to make an impact for a growing number of young people.

OUR GOALS

The Need For Boxing Futures

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

THE PE AND SCHOOL SPORT REPORT:

The Annual Report 2025⁽ⁱ⁾ reported that:

- Fewer than half (47.8%) of children and young people in England are meeting the recommended minimum physical activity hours of an average of an hour or more daily.
- Nearly 45,000 fewer hours of PE were taught in schools in 2024/25 as compared to 2011/12 and number of PE teachers is down 7% (over the same period).
- The UK CMO and the WHO both recommend that CYP achieve at least an average of an hour of moderate to vigorous physical activity per day. Globally less than one in five (19%) of CYP meet this.
- Around the UK about one in ten children are classed as obese or at risk of obesity.
- 39% of CYP with two or more of the characteristics of inequality meet the physical activity guidelines in England compared to 51% of those without these factors.
- Across the world, girls are less active than boys and the gender gap is widening across countries.

DATA FROM SPORT ENGLAND (2024)

Sport England launched its inequalities metric in 2024 – highlighting the impact of intersectionality between the characteristics of inequality such as being female, from a low affluence background, Asian or Black and a lack of park, field or outdoor sports space locally.

SPORT ENGLAND'S ACTIVE LIVES CHILDREN AND YOUNG PEOPLE SURVEY⁽ⁱⁱ⁾

(PUBLISHED 5TH DEC 2024)

The survey found that;

- The gender gap persists with 51% of boys meeting physical activity guidelines compared to 45% of girls.
- The long-term impact of the pandemic on the relationship CYP have with physical activity and sport continues. The children who were in nursery to school Year 4 (4-9 years old) when the pandemic began in 2020 have been particularly disadvantaged, leading to this age group (now in Years 3-8, aged 7 to 13) less likely to have positive attitudes towards activity.
- There has been a small increase in physical activity across all groups compared to the academic year 2017-18 but the difference between demographics persists.
- There is a gap in ethnicity as well with CYP with Asian, Black or other ethnic backgrounds remaining the least likely to be active.
- 45% of CYP from the least affluent backgrounds meet the CMO's guidelines as compared to 57% of those from the most affluent.
- CYP with two or more characteristics of inequality are the least likely to be active across the groups. Only 40% of CYP with these factors met the CMO's activity guidelines – compared to 47% with one and 52% with no characteristics of inequality.

Research shows that 50% of all mental health problems **start by the age of 14⁽ⁱⁱⁱ⁾**.

NHS Digital's 2023 follow up report to the 2017 Mental Health of Children and Young People (MHCYP) survey^(iv) showed that in 2023, about **1 in 5 children** and young people (between 8-25 years old) had a probable mental health disorder.

References ^(i-iv) see p37.



**We believe
that young
people
deserve to
live happy
healthy lives.**



We offer a safe space and support which enables and empowers young people.

Our Approach and Services

Evidence shows a positive association between being physically active and better physical and mental health.

Children who enjoy being active and participating in PE, school sports and physical activity are likely to feel more resilient and have improved school outcomes on memory, academic attainment and emotional regulation. Participation in sports, especially team sports, can reduce the risk of loneliness.

Whether at our gym, in schools, or in the community, our range of programmes all have one focus – we offer a safe space and tailored support which enables and empowers young people to build their physical and mental wellbeing, self-esteem, confidence, resilience, and aspirations. We deliver three main areas of work:

• **BF PROGRAMMES**

Our bespoke programmes provide a combination of non-contact boxing and therapeutic talk, building the physical and mental health of service users, and reducing social isolation and loneliness.

• **BF EDUCATION**

Our Alternative Education Provision (AEP) is delivered through a combination of physical activity and therapeutic talk time to provide a positive experience for those who find mainstream education challenging.

• **BF THERAPY**

Our psychotherapeutic support provides additional talking therapy to young people who are struggling to understand and regulate their mental health.

We offer structured programmes that are a blend of non-contact boxing/physical activity and therapeutic talk sessions, overseen by our BACP-registered psychotherapist. The non-contact boxing and therapeutic talk elements are complementary and emphasise the synergistic importance of physical and mental wellbeing. They build a young person's mental and physical health, resilience and self-esteem, empowering them to develop core capabilities and

skills. Content is tailored to enable young people to self-evaluate and develop methods to manage their physical and emotional fitness, while developing community and new social connections.



Non-contact boxing is excellent for reducing anxiety, depression and symptoms of trauma, in addition to boosting confidence and self-belief. It has tangible physical health benefits, such as increasing balance, hand-eye coordination and muscle strength, and can be mindful via the rhythmic qualities of the activity. By taking part, participants can earn a Boxercise Award.

We deliver therapeutic talk sessions to support the young people's mental health and well-being. Each week's theme encourages thoughts, feelings and self-reflection. Sessions are flexible and can be tailored to suit individual needs, especially if they have experienced trauma. Service users develop life skills such as time management, decision-making and effective communication. They learn about positive relationships, teamwork and boundaries, all of which are essential skills and qualities for life.

BF Programmes



	PROGRAMME	DELIVERY	AIM
BROTHERS THROUGH BOXING (BTB)	<ul style="list-style-type: none"> 24-week programme for young males aged 16-25 years 	The programme has seven modules with topics such as Positive Relationships and Loss and Endings. Users can gain a Boxercise award and experience two social activities and a residential trip	Users can gain a Boxercise award and experience two social activities and a residential trip
SISTERS THROUGH BOXING (STB)	<ul style="list-style-type: none"> 24-week programme for young females aged 16-25 years 	STB is the female counterpart to BTB. It has a similar structure of seven modules. Users can gain a bronze Boxercise qualification and participate in two social events and a residential	To improve self-esteem, build positive relationships and support the development of their social and emotional wellbeing
BTB JUNIORS & STB JUNIORS	<ul style="list-style-type: none"> 12-week programme for boys and girls aged 11-15 years 	Our junior programme incorporates aspects of BTB and STB, focusing on issues impacting this younger age group	To support life changes and the development of skills and strategies for improved self-esteem, as well as to improve school attendance
CHATTERBOX	<ul style="list-style-type: none"> 24-week alumni group for BTB and STB, with an age range of 16-25 years 	This programme further builds mental and physical skills that are developed in earlier programmes. Users can gain a bronze or silver Boxercise award. The programme includes participation in the Duke of Edinburgh's Award	To build on existing social connections and support service users to impact their physical and mental wellbeing, while building resilience and self-esteem Chatterbox prepares participants for work, further education or volunteer opportunities. It instils life skills, promotes employability and demonstrates social action

Our Programmes Team



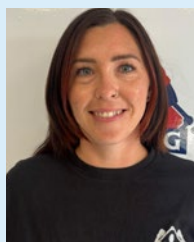
Jamie Weston
Operations Manager



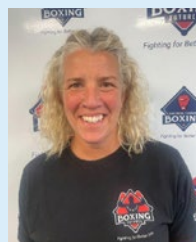
Stefanie Radjenovic
Wellbeing Manager and
Psychotherapist



Marcello Renda
Head Coach



Rowan Lovell
Coach



Sarah Huebler
Coach



Damian Burrell
Wellbeing & Fitness Coach

	PROGRAMME	DELIVERY	AIM
BOX OUT OF IT (BOOI)	<ul style="list-style-type: none"> An introductory 12-week programme for young people aged 11-15 years 	Tailored to group needs, including vulnerability to crime, those at risk of exclusion, or those unable to access education or training due to a medical need. Users can gain a bronze Boxercise award	<p>The programme encourages users to engage in new educational and training opportunities to improve future life prospects</p> <p>It also acts as an early intervention for those at risk of becoming NEET (Not in Education, Employment or Training)</p>
DISABILITY SESSIONS	<ul style="list-style-type: none"> Open to all age groups 	A rolling programme of 1-hour sessions of adapted non-contact boxing and fitness activities to suit group abilities and needs	To build physical health and create a sense of community and belonging
OPEN SESSIONS	<ul style="list-style-type: none"> For children aged 11-15 years 	A rolling programme of 1-hour sessions of non-contact boxing and fitness	To develop physical fitness and wellbeing, while encouraging friendships and positive social interactions
1:1 SESSIONS		1-2-1 tailored support from our qualified Psychotherapist, for young people to discuss concerns regarding their emotional and mental health, outside of a group dynamic	To instil techniques that help young people change behaviours, thoughts, and emotions that cause problems or distress

Achievements and Performance

This has been a tough year for the charity sector, but despite this, we managed to deliver our predicted number of programmes for the year for the benefit of vulnerable young people.

As in prior years, 2024-2025 exemplified the team’s will and determination to respond to the need of young people in the community.

Through our programmes and 1:1 sessions, we supported **1,024 individuals** during the year (993 in 2023/24), representing a total of 7,108 contacts with young people (6,982 in 2023/24).

2024-2025 PROGRAMME REACH

	Delivered	Predicted	2023-2024
Total Programmes (excl. Taster Session or Workshops)	86	86	67
Peterborough	55	56	46
Cambridge	16	12	7
London	15	18	14
1:1 sessions	740	288	199
Young people attending programmes and 1:1 sessions across all sites.	1,024		993
Young people attending taster sessions or workshops across all sites **	126		870
Total young people across all sites	1,150		1,863

**Last year, the data included one-off workshops and a large number of pupils attending taster sessions at a school Life Skills Day (2024/25 870 compared to 126 in 2024/25), so taster sessions and workshops have been excluded from programme numbers and shown separately this year to provide more meaningful data.

Schools have favoured 1:1 sessions over group programmes which is reflected in the huge increase in 1:1 sessions delivered to 57 individuals (17 individuals in 2023/24).

In January 2025, Cambridgeshire County Council awarded us the Certificate for Stage 4 Standards

of Quality Assurance for Alternative Education Provision in recognition of our work, which meant we were top of the list for behavioural/medical needs referrals. This led to more referrals from the Behaviour Panel and Virtual Schools for our 1:1 Alternative Education Provision.

Our Impact - Outcomes Data

Monitoring and Evaluation

OUTCOMES FOR BENEFICIARIES

To improve physical and mental fitness via accessible, non-contact Boxercise programmes.



53% increase in fitness levels



61% improvement in overall mental health

To combat loneliness and build relationships among socially isolated individuals.



53% reduction in loneliness/ improvement in relationship building

To increase positive social connectedness and community involvement



45% improvement in social connectedness and community involvement

To strengthen personal autonomy, resilience and self-belief



57% strengthening of personal autonomy, resilience and self-belief

To improve educational outcomes through Alternative Education Provision (AEP)



7 new educational settings: feedback reflected improved pupil attendance, engagement in school curriculum and behaviour

“

Our bespoke programmes build the physical and mental health of service users, reducing social isolation and loneliness.

*Head Coach,
Marcello Renda*

“

The aim is to instil techniques that help young people to understand their behaviours, thoughts and emotions that cause problems or distress.

*Wellbeing Manager and Psychotherapist,
Stefanie Radjenovic*

Our Impact - Young People's Stories



Goodbye, old self!

F was well known for fighting other students at school – and for always winning. But then he was referred to Boxing Futures and had sessions with our staff.

Subsequently, he was once again challenged to a fight. But this time, F did not strike back and instead chose to defend himself and block the punches.

F told us his 'old self' would have definitely fought back, but he kept thinking about what he'd learned at Boxing Futures, and how he's so much calmer as a result of the sessions. When he later saw the other boy, F said how his 'old self' would have gone up to him to punch him in the back of the head. But because of Boxing Futures, he didn't.

F recognises the progress he's made and the fact that he is making more responsible choices.

“

Over the weeks, G began to understand where his anger was coming from, and that it was rooted in sadness and grief.

G learns to deal with anger

G is a 12-year-old boy who came to us with anger management and emotional regulation issues. He has an Education, Health and Care Plan (EHCP), and has been diagnosed with Attention Deficit Hyperactivity Disorder (ADHD) as well as Tourette's Syndrome. He is on a part-time school timetable. G is hyperactive and talkative; he often speaks rapidly with noticeable energy and emotional intensity. He however responds well to structured, physical activity.

Over the weeks, G began to understand where his anger was coming from, and that it was rooted in sadness and grief. It wasn't all smooth sailing. Following a bullying incident, G reacted impulsively and swore at a teacher who intervened. This led to a week's suspension. G said later: "The world can often feel like it's coming at me fast and hard. Then I become reactive and get into trouble."

We continued to work with him, helping him understand his feelings and reactions, giving him the tools to navigate these highly-charged situations more safely.

Today, G channels his high energy levels with purpose during our sessions, applying focus, effort, and genuine interest. He's been awarded a Certificate of Achievement, a statement of his progress. G is aiming to transition to a full-time school timetable in September 2025.

Our Impact

- Reflections from the Community



C Boxes Out of It

"I don't think I can stress enough the impact you've had on C. You've offered her a safe space where she always feels comfortable. This has built up her sense of confidence. The talking points within such a small group have allowed her to share, and discover that a lot of her worries are shared by other young people like her. She feels less alone and less hopeless.

From the first session, boundaries and support were discussed and these have never been deviated from. This has allowed C to build a sense of trust with you. Through this group, she's been introduced to Sisters Through Boxing, which has been another great source of support.

She's been able to make a friend which has increased her confidence too. I want to express my gratitude for everything that has been done for C. She's been heard and validated more than any other service we've been involved with. She's been built up and encouraged at every opportunity."

**Parent of a participant
from Box Out Of It**

“

I want to express my gratitude for everything that has been done for C. She's been heard and validated more than any other service we've been involved with.”

Plans For The Future

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

In line with our Strategic Plan for 2025-28, we seek to expand and progress our services and community offer to the benefit of all, ensuring that we are continuously striving for excellence in our delivery, and in doing so, ready ourselves for a positive future and to further strengthen the organisational ability to face any challenges that arise.

Our focus will be on three strategic goals.

1. Grow our reach to provide high-quality support for more than 6,000 young people in the East of England and London.

BF has a strong presence in Peterborough and Cambridgeshire and is expanding into the surrounding areas. We will continue to build our extensive network of local partners and organisations in the East of England. We will continue our work in London, developing a sustained, high-profile presence and build a wider network.

2. Develop our services across BF Programmes, BF Education and BF Therapy to meet young people's needs and drive consistent positive outcomes.

We will add value to our existing programmes, developing personal development pathways to help young people achieve their full potential and realise their dreams. Strengthening our BF Education delivery will expand to support young people to achieve a sports qualification and we will also explore BF becoming a training provider in its own right and achieving approved centre status for the delivery of accredited programmes via a national awarding body.

Introducing digital badges will offer our BTB and STB participants the ability to have a digital proof of their competence to share with

potential employers and recruiters. As above, we will enhance our BF therapy provision with low-cost counselling.

3. Strengthen our sustainability to ensure we have the partnerships and funding in place to make an impact for a growing number of young people.

We recognise the importance of diverse income streams to manage risk and ensure long-term sustainability of our work. We will grow income from our delivery contracts, seek more philanthropic funding and increase our focus on marketing and communications to raise our profile and nurture our relationships.

We will prioritise team training so that we can continually improve our delivery as well as ensuring that programme processes and resources are utilised. Monitoring and evaluation remain central to our commitment to continuous improvement.

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

Our aim for 2025-2026 is to continue building upon on the success of our core programmes and provide key services for our young people, partners, and all stakeholders. We want to increase our AEP services to allow more young people to participate in our programmes. A key aim is also to explore how we can expand our therapeutic services and ensure we are supporting young people with their mental wellbeing and resilience, so plan to start our pilot low-cost counselling services from November 2025.

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

2025-2025 PROGRAMME DELIVERY

TOTAL PROGRAMMES	96
Peterborough	69
Cambridge	17
London	10
1:1 Sessions	509

In 2026/27, we will explore offering 16-plus qualifications and deliver accredited programmes via a national awarding body.



Financial Review & Reserves

In 2024/25, Boxing Futures' income increased to £566,964 (2023/24 £434,253). This was driven by a combination of an increased in demand for our AEP services and successful fundraising. Our AEP contract income increased and our voluntary income increased by 23%.

As planned, expenditure also increased to £536,634 (£524,084 in 2023/24), of which 84% (2023/24 84%) was spent on charitable activities. We spent the 15.5% on fundraising, in line with our decision to invest in fundraising year-on-year so that the financial security of the charity is assured. We spent 0.05% on governance costs.

Reserves Policy and Funds

The Board of Trustees has set the charity's **Reserves Policy** at holding not more than six months of budgeted annual expenditure.

At the end of the year, the charity held £188,291 (£193,897 in 2023/24) in general reserves, representing four months of budgeted annual expenditure and in line with our Reserves Policy.

Designated Funds

The Revert Fund was set up to enable Boxing Futures to return lease premises to their original state at the end of the current lease. At 31 March 2025 £12,000 (£12,000 in 2023/24) was held in the Revert Fund. In addition, £49,132 (£59,296 in 2023/24) was held in the Fixed Asset Fund.

Restricted Funds

At the end of the year, restricted funds totalled £140,444 (£94,344 at 31 March 2024). The restricted funds are funds received for specific programmes and/or activities that have not yet been completed.

Ali Reid, Chair of Trustees

Date: 11 December 2025

Independent Examiner's Report

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

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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA 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 to the UK and Republic of Ireland (FRS 102)).

I have no concerns and came 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.



Mr Lee James Hills ACCA
Hills Accountants Limited

Greenhill House, First Floor East Wing,
Thorpe Road, Peterborough, PE3 6RU
Date: 12 December 2025

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)
for the year ending 31 March 2025

		2025	2025	2025	2024
	NOTES	Unrestricted Funds £	Restricted Funds £	Total £	Total £
INCOMING RESOURCES					
Voluntary and grant income	2	223,277	219,330	442,607	359,696
Income from charitable activities	3	120,455	-	120,455	71,417
Investment income		3,902	-	3,902	3,140
		347,634	219,330	566,964	434,253
RESOURCES EXPENDED					
Cost of generating voluntary income		83,250	-	83,250	79,903
Charitable activities		279,022	173,363	452,385	443,185
Governance		999	-	999	996
	4	363,271	173,363	536,634	524,084
Net Income		(15,637)	45,967	30,330	(89,831)
Transfer between funds		(133)	133	-	-
Net movement in funds		(15,770)	46,100	30,330	(89,831)
Total funds brought forward	10	265,193	94,344	359,537	449,368
Total funds carried forward	10	249,423	140,444	389,867	359,537

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

All income and expenditure derives from continuing activities.

Designated funds of £61,132 are included above - see note 10 on page 34.

The notes on pages 29-36 form part of these financial statements.

Balance Sheet

AS AT 31 MARCH 2025

		2025	2025	2024
	NOTES	£	£	£
FIXED ASSETS	7		49,132	59,296
Current Assets				
Debtors and pre-payments	8	12,997		24,427
Cash at bank and in hand		374,214		302,846
		387,211		327,273
Creditors: Amounts falling due within one year	9	(46,476)		(27,032)
			340,735	300,241
NET ASSETS			389,867	359,537
Funds				
Unrestricted Funds - General Reserves			188,291	193,897
Designated Fund - Fixed Assets			49,132	59,296
Designated Fund - Revert Fund			12,000	12,000
Restricted Funds			140,444	94,344
Total funds			389,867	359,537

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

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by Trustees and signed on their behalf by:



Ali Reid, Chair of Trustees

Date: 11 December 2025

Notes to the Financial Statements

1. Accounting Policies

1.1 Basis of preparation of the financial statements

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

1.2 Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

1.3 Company Status

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

1.4 Taxation

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

1.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise

when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6 Incoming resources

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

1.7 Resources expended

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

1.8 Fixed Assets

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

1.9 Going Concern

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

2. Voluntary Income

	2025	2025	2025	2024
	Unrestricted £	Restricted £	Total £	Total £
Donations from individuals	170,682	-	170,682	167,784
Grants				
Alchemy Foundation	-	1,000	1,000	-
Belacqua Charitable Trust	-	1,000	1,000	-
Cambridgeshire County Council (NCS)	-	9,000	9,000	-
Cambridge South Rotary	-	-	-	1,000
Co-op Foundation	-	-	-	26,044
CriSeren Foundation	-	5,344	5,344	-
Dagleish Trust	-	3,000	3,000	-
Duke of Edinburgh Award	-	588	588	-
Garfield Weston Foundation	40,000	-	40,000	20,000
Healthier Futures Fund	-	16,667	16,667	-
Highway One Trust	-	12,490	12,490	-
Hudson Foundation	-	2,500	2,500	-
John Thaw Foundation	-	1,000	1,000	-
Linmardon Trust	-	1,235	1,235	-
Lord Barnby's Foundation	-	2,000	2,000	-
Movember Foundation	-	112,052	112,052	112,052
Newby Trust	-	10,000	10,000	-
Robert Hall Charity	-	3,000	3,000	-
Sherborne in the Community	-	5,000	5,000	-
St. James's Place Charitable Foundation	-	-	-	2,500
The Hargreaves Foundation	-	11,464	11,464	-
The Hedley Foundation	-	-	-	3,500
The Leigh Trust	-	2,000	2,000	-
Anonymous Trusts	-	14,990	14,990	-
Total Grants	40,000	214,330	254,330	165,096
Corporate Donations	12,595	5,000	17,595	26,816
	223,277	219,330	442,607	359,696

3. Incoming Resources from Charitable Activities

	2025	2025	2025	2024
Boxing Futures:	Unrestricted £	Restricted £	Total £	Total £
Community	34,192	-	34,192	21,523
Education	82,633	-	82,633	48,934
Therapy	3,630	-	3,630	960
	120,455	-	120,455	71,417

4. Costs of generating voluntary income and Expenditure on charitable activities

	Direct Costs		Support Costs		2025	2024
	Staff £	Other £	Staff £	Other £	Total £	Total £
Costs of generating voluntary income	73,245	5,833	4,168	4	83,250	79,903
Expenditure on charitable activities	293,898	87,430	50,842	20,215	452,385	443,185
Governance	-	-	-	999	999	996
	367,143	93,263	55,010	21,218	536,634	524,084

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

5. Net Incoming Resources Is Stated After Charging

	2025	2024
	Total £	Total £
Depreciation	10,164	10,166
Independent examiner's fee	1,074	1,074

6. Staff Costs

	2025	2024
	£	£
Salaries and Wages	370,006	362,076
Social Security costs	44,828	44,121
Consultancy fees	1,910	1,563
Coaching staff	6,302	2,052
	423,046	409,812

During the year the Charity employed thirteen people in eleven posts (9.77 FTE):

Employee Category	Number of employees	FTE
Senior Management	2	1.58
Finance	1	1.00
Fundraising	1	1.00
Programme and wellbeing managers/coaches	9	6.19

These employees received £370,006 in employee benefits in the year (2024 £362,076). All staff are automatically enrolled into the Government NEST pension scheme after completing 3 months service. No employee received employee benefits of more than £60,000.

The trustees were not paid or received any benefits from the charity (£NIL 2024). Trustees claimed expenses of £999 during the year (£996 2024).

7. Fixed Assets

	2025	2025	2025	2024
	L'hold Improvements £	Gym Equipment £	Total £	Total £
Net Book Value b/f	46,084	13,212	59,296	69,462
Additions	-	-	-	-
Depreciation	(5,760)	(4,404)	(10,164)	(10,166)
Net Book Value c/f	40,324	8,808	49,132	59,296

8. Debtors & Prepayments

	2025	2024
	£	£
Debtors	4,862	16,338
Prepayments	8,135	8,089
	12,997	24,427

9. Creditors

	2025	2024
	£	£
Trade Creditors	14,397	8,179
Other Creditors	23,546	9,263
HMRC	8,533	9,590
	46,476	27,032

10. Statement of Funds

		Balance at 01/04/24	Income	Expenditure	Balance at 31/03/25
	NOTES	Total £	Total £	Total £	Total £
Restricted Funds					
Compare the Market	1	-	5,000	-	5,000
Dalgleish Trust	2	-	3,000	-	3,000
Healthier Futures Fund	3	-	16,666	(7,986)	8,680
Highway One Trust	4	-	12,490	(1,860)	10,630
Lord Barnby's Foundation	5	-	2,000	-	2,000
NCS	6	-	9,000	(9,000)	-
Newby Trust Limited	7	-	10,000	(10,000)	-
Robert Hall Charity	8	-	3,000	(1,278)	1,722
Sherborne in the Community	9	-	5,000	(1,412)	3,588
St. James's Place Charitable Foundation	10	669	-	(669)	-
The Alchemy Foundation	11	-	1,000	(1,000)	-
The Belacqua Charitable Trust	12	-	1,000	-	1,000
The Casey Trust	13	2,000	-	(2,000)	-
The Co-op Foundation	14	13,309	-	(13,309)	-
The CriSeren Foundation	15	-	5,344	(5,054)	290
The Duke of Edinburgh's Award	16	-	588	(588)	-
The Hargreaves Foundation	17	-	11,464	(3,714)	7,750
The Hedley Foundation	18	3,500	-	(3,500)	-
The Hudson Foundation	19	-	2,500	(1,125)	1,375
The John Thaw Foundation	20	-	1,000	(1,000)	-
The Leigh Trust	21	-	2,000	-	2,000
The Linmardon Trust	22	-	1,235	-	1,235
The Movember Foundation	23	74,866	112,052	(107,234)	79,684
Anonymous Trusts		-	14,990	(2,500)	12,490
Total Restricted Funds		94,344	219,329	(173,229)	140,444
Designated Funds					
Fixed Asset Fund		59,296	-	(10,164)	49,132
Revert Fund		12,000	-	-	12,000
Total Designated Funds		71,296	-	(10,164)	61,132
Unrestricted Funds		193,897	347,635	(353,241)	188,291
		359,537	566,964	(536,634)	389,867

Notes

The Fixed Asset Fund was created to ensure we have funds put aside to replace our fixed assets and the Revert Fund was set up to enable Boxing Futures to return lease premises to their original state at the end of the current lease.

1. Compare the Market donated £5,000 in March 2025 to part-fund our alumni programme 'Chatterbox'. The programme will commence in April 2025.
2. Dalgleish Trust awarded a grant in January 2025 to part-fund our alumni programme 'Chatterbox'. The programme will commence in April 2025.
3. Healthier Futures Fund was made available by the Cambridgeshire Community Foundation to support innovation in the Voluntary, Community and Social Enterprise sector. We were awarded a 3-year grant in June 2024 to fund 12 'Box Out of It' programmes. The grant will be received in 3 annual instalments.
4. Highway One Trust, who support young people's mental health, awarded a grant in October 2024 to fund a 'Sisters Through Boxing' programme.
5. Lord Barnby's Foundation awarded a grant in December 2024 to part fund a 'Sisters Through Boxing' programme.
6. National Citizen Service (NCS) is a Government-funded personal and social development programme in England available for 16-17 year olds. We were awarded an NCS grant through Cambridgeshire County Council in May 2024 to deliver a 48 hour programme to 36 young people.
7. Newby Trust Limited awarded a grant in November 2024 towards the salary of our psychotherapist, who is registered with the British Association for Counselling and Psychotherapy. She designs our programmes to improve and prevent mental health issues in young people by addressing issues that affect them, such as stress and anxiety.
8. Robert Hall Charity awarded a grant in August 2024 for a 'Sisters Through Boxing Junior' programme targeting 11 to 14 year old girls in the Wisbech area.
9. Sherborne in the Community awarded a grant in April 2024 to fund 2 'Box Out of It' programmes in London.
10. St. James's Place Charitable Foundation awarded a grant in February 2024 to be used to support the 'Sisters Through Boxing' programme, to cover the cost of one coach and psychotherapist and travel costs.
11. The Alchemy Foundation awarded a grant in November 2024 to part fund our alumni 'Chatterbox' programme. The funds were put towards the Duke of Edinburgh residential, enabling young people to achieve their bronze award.
12. The Belacqua Charitable Trust awarded a grant in February 2025 to part fund a 'Sisters Through Boxing' programme.
13. The Casey Trust awarded a grant in April 2022 to be used for a 'Box Out of It' programme in Camden. This grant was repurposed to enable us to deliver a programme within the London area.
14. The Co-Op Foundation awarded a 2-year grant in May 2022 to enable Boxing Futures to set up a pilot programme 'Chatterbox', to bring together young people who have been participants of our 'Sisters Through Boxing' or 'Brothers Through Boxing' programmes and further embed social emotional learning, enhance communication skills, progress their physical fitness and mental wellbeing and provide the tools to enable success in their future education and career goals.
15. The CriSeren Foundation awarded a grant in July 2024 to provide mentoring and business development coaching for the CEO, together with admin support.
16. The Duke of Edinburgh's Award helps young people build life-long belief in themselves by learning essential new skills and facing challenges. We were awarded a grant in July 2024 to enable 35 young people to complete their Duke of Edinburgh Award.
17. The Hargreaves Foundation awarded a grant in November 2024 to fund a 'Sisters Through Boxing' programme in London.

Notes continued

18. The Hedley Foundation awarded a grant in November 2023 as a contribution towards a 'Box Out of It' programme for young people.
19. The Hudson Foundation awarded a grant in July 2024 for a 'Sisters Through Boxing Junior' programme targeting 11 to 14 year old girls in the Wisbech area.
20. The John Thaw Foundation awarded a grant in October 2024 to part fund a 'Box Out of It' programme.
21. The Leigh Trust awarded a grant in December 2024 for a 'Sisters Through Boxing Junior' programme.
22. The Linmardon Trust awarded a grant in November 2024 to part fund a 'Sisters Through Boxing' programme.
23. The Movember Foundation awarded a 3-year grant in June 2022 to enable Boxing Futures to increase deliveries of our 6-months 'Brothers Through Boxing' (BTB) programmes across Peterborough and Cambridge and to expand into London. The BTB programmes target young men aged between 16-24 years who experience loneliness, social isolation and deteriorating mental wellbeing. In addition, the grant enables us to work with a younger cohort of men from 12-15 years.

11. Analysis Of Net Assets Between Funds

Funds balance at 31 March 2025 are:			2025	2024
	Unrestricted £	Restricted £	Total £	Total £
Net current assets	200,291	140,444	340,735	300,241
Fixed assets	49,132	-	49,132	59,296
	249,423	140,444	389,867	359,537

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- iii. Kessler, R. C., Berglund, P., Demler, O., Jin, R., Merikangas, K. R., & Walters, E. E. (2005). Lifetime prevalence and age-of-onset distributions of DSM-IV disorders in the National Comorbidity Survey Replication. *Archives of general psychiatry*, 62(6), 593–602. doi.org/10.1001/archpsyc.62.6.593.
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Fighting for Better Lives

Fighting For Better Lives | Boxing Futures



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Registered charity in England and Wales 1162086.
Limited company registered in England and Wales company number 8790750.
Registered office: 25 Golden Square, London W1F 9LU.

BOXING FUTURES LTD

England & Wales - Charity number 1162086

Accounts



BOXING FUTURES LTD

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2024

Registered Company No. 8790750
Registered Charity No. 1162086

BOXING FUTURES LTD

CONTENTS

Reference and Administrative Details	3
Chair's Report	5
A Word from Our CEO	6
Trustees' Annual Report and Strategic Report	7-17
Independent Examiners' Report	18
Statement of Financial Activities	19
Balance Sheet	20
Notes to the Financial Statements	21-26

BOXING FUTURES LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Name Boxing Futures Ltd

Charity Registration No 1162086

Co. Registration No 8790750
(Registered in England and Wales)

Registered Office 25 Golden Square, London W1F 9LU.

Trustees/Directors Alison Reid (Chair, appointed April 2023)
Linda Clemett (Treasurer)
Andrew Burley
Ashley Shaner (appointed August 2023)
Carl Eaton-York
Cath Harris (resigned January 2024)
Ed Beecham
Graeme Kirkwood
Iain Crighton
Madeleine Maloney

Chief Executive Officer Anthony York

Company Secretary Linda Clemett

Bankers Barclays Bank plc

BOXING FUTURES LTD



BOXING FUTURES LTD

Chair's Report

It is with great pleasure that on behalf of the Trustees we submit the Boxing Futures Annual Report for 2023-24.

As I have held the Chair role for a year now it is valuable for me to reflect on the amazing year the charity has had. Reaching more young people, co-designing one-to-one and group sessions, and expanding both our therapeutic approach and Alternative Education Programmes to those in greatest need.

I am immensely proud of the teams who continue to strive to meet the needs of our young people, creating a real sense of community and enabling everyone to be the best version of themselves. Poverty of access to sport, funding and opportunity is blighting the lives of so many young people. Social isolation post-Covid has also exacerbated the need for our approach which offers a structured physical training programme around non-contact boxing. This accessible, affordable, and attainable therapeutic model is essential as it enables everyone to engage in it, to shape their future, build resilience and create strategies to deal with difficulties and have fun.

As a board we are determined to ensure that we obtain the funding necessary to enable the continued expansion of this highly valued and exceptionally impactful service. Our thanks go to our extremely dedicated teams in Boxing Futures for always going above and beyond to ensure we continue to achieve so much and retain key programmes that protect young people. To do this, in an ongoing challenging financial environment, has never been tougher. However, we are confident that the model delivered by Boxing Futures, combined with the outcomes achieved, has the potential to grow, expanding our reach to meet the needs of more children and offer them a safe and inclusive space to learn, laugh, and develop an improved understanding of themselves.

I remain passionately of the view that given the right information, knowledge, physical training and support we have an exceptional generation of young people. Our strategy is to reach more people, celebrate our therapeutic sports model as a route to shaping opportunities for young people to get the best start in life. We will continue to seek partners and supporters, as well as pursuing direct commissioning, to develop a sustainable model for the future.

We hope that you feel inspired, and we look forward to sharing our successes in this coming year.

Ali Reid, Chair of Trustees

BOXING FUTURES LTD

A Word from Our CEO

Reflecting on our past year, I'm so very proud of all the young people we have worked with and of the Boxing Futures team. It is now a year on from the opening of our boxing gym and inclusive community hub in Peterborough. We are delighted by the way the centre has been able to offer a safe space for local young people and has proved a real bonus to our provision. As a result, we have set up a Youth Council who meet regularly and offer us a unique insight and perspective on how we can improve our services.

Our Alternative Education Provision (AEP) is now firmly established within the county of Cambridgeshire & Peterborough and our ability to offer programmes both at the gym (including 1:1) and off-site at local schools has broadened and enriched our provision. We have reached out and engaged young people who find it very difficult to access standard educational provision and we are very proud of our ability to help students feel connected and part of a supportive community and see their mental and physical health improve. We are pleased to have extended our AEP programme to two schools in Dagenham, London.

BF Community sessions continue to provide young people and their families with a warm, friendly, understanding environment where they can enjoy a healthy physical activity whilst developing a range of soft skills including teamwork, time keeping and commitment. I've had the privilege to meet the families and young people at our inclusive hub and gym and am always struck by the overwhelming positive feedback from them.

Our programmes are a valuable high-quality resource for our young people. These programmes focus on the specific needs of the cohort and content is tailored to enable young people to self-evaluate and develop methods to manage their physical and emotional fitness, whilst developing community and new social connections. It is a joy to see so many young people achieve their Duke of Edinburgh awards, attend their residential trips and complete volunteering social impact projects making a real difference in their communities. Our Brothers Through Boxing scale up into London is on track.

At the Board of Trustees' strategic away day last September, we updated the organisational vision, mission, values and aims to better reflect where we are as an organisation and how we want to shape our growth over the next few years, within a clear therapeutic sports model. Within our BF Education stream, our aim is to become a registered training provider to accredit our programmes, as well as strategically plan and formalise our sports therapeutic model and services.

I would like to acknowledge and thank both past and current Board members, staff, and volunteers for their valued contribution to the organisation, including our Chair, Ali Reid, for her insight and impact upon the charity during the past year in this role.

Thank you to our partners and supporters who share our vision – your support means that together we can continue to make a difference to the lives of young people and be there for those who need us the most.

Anthony York, CEO

BOXING FUTURES LTD

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT FOR THE YEAR ENDING 31 MARCH 2024

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

BOXING FUTURES LTD

OBJECTIVES AND ACTIVITIES

Charitable Objects

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

Our Vision

A society where young people live full, happy and healthy lives.

Mission

To empower young people to live full, happy and healthy lives by providing therapeutic non-contact, boxing programmes.

Values

Boxing Futures:

- is passionate about empowering young people.
- treats everyone with dignity and respect.
- acts with honesty and integrity.
- embraces inclusivity.
- believes in community.

Outcomes for Beneficiaries

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

Organisational Aims

1. To ensure the charity develops the infrastructure and resources to enable us to continue to expand our services.
2. To develop a sustainable income base for the charity as well as a healthy unrestricted reserve fund to provide a solid base for the future.
3. To enhance our marketing and communication efforts so that the work of the charity is far reaching with increased impact.

BOXING FUTURES LTD

The Need for Boxing Futures

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



Did you know?

The PE & School Sport: The Annual Report 2024ⁱ from the Youth Sport Trust reported that:

- **Less than half (47%)** of young people in England are meeting the recommended minimum physical activity levels of an average of 60 minutes or more daily.
- Children and young people from lower income families are least likely to be active and are twice as likely to be living with obesity.
- In England, the number of Physical Education (PE) teachers has decreased and in 2023/24, over **41,000 fewer hours of PE** were taught compared with 2011/12.
- The gender gap is widening across all physical activity indicators with only 8% of girls classified as highly active compared to 30% in 2017/18. There is a **7% gap between girls** classed as insufficiently active at 85% compared to 78% of boys.

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- Children and young people from Black, Asian, and Other ethnic minorities are least likely to be active. The gap in activity levels between young people from a Black or Asian background and all other backgrounds has **increased** in the past five years.
- **Almost half of parents (48%)** say the cost-of-living crisis has had a negative impact on the number of opportunities their children have to be physically active and take part in sport.
- Pupil's behaviour within school settings has **worsened since the pandemic**, including increased levels of verbal abuse and violence against teachers.
- Children and young people with special educational needs and disabilities (SEND) **participate in sport and physical activity less than their peers** without SEND and enjoy PE and physical activity less. This is due to a combination of factors including lack of confidence and other's lack of understanding of disabilities or how to adapt programmes.

Research shows that 50% of all mental health problems **start by the age of 14**ⁱⁱ.

NHS Digital's 2023 follow up report to the 2017 Mental Health of Children and Young People (MHCYP) survey showed that in 2023, about **1 in 5 children** and young people (between 8 and 25 years old) had a probable mental health disorderⁱⁱⁱ.

Happier and Healthier Young People

Evidence shows a positive association between activity levels, mental wellbeing, and resilience. Young people who are regularly active have higher levels of wellbeing compared to those who are not. Physical activity interventions are associated with significant reductions in depressive symptoms in children and adolescents. Physical activity can help young people's cardiovascular fitness, muscular fitness, cardio metabolic health, bone and functional health, cognitive function, and weight status. Being involved in PE and other physical activity is linked to increased confidence, self-belief, and emotional regulation as well as improved learning, memory and educational attainment.

PE, sport, and physical activity within schools may also be able to improve pupil's behaviour as sport-based interventions are shown to impact positively upon youth crime and violence.

(Youth Sport Trust, PE and School Sport, Annual Report 2024).

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Our Services

We deliver four main areas of work:

Boxing Futures - Programmes

Bespoke programmes, notably longer in length being up to 6 months or rolling, that positively impact physical and mental wellbeing and reduce social isolation and loneliness through the creation of community.

Provision:

- **Brothers Through Boxing** – 6-month programme for young men 16-24
- **Sisters Through Boxing** – 6-month programme for young women 16-24
- **Brothers Through Boxing Juniors** – 3-month programme for boys 12-15
- **Sisters Through Boxing Juniors** – 3-month programme for girls 12-15
- **Chatterbox** – rolling Alumni group which further develops mental and physical skills and includes Duke of Edinburgh Award
- **Boxing Connections** – 12-week programme for refugees and asylum seekers
- **Box Together** – 12-week programme for teenage mothers

These programmes encourage positive mental wellbeing through self-reflection and emotional growth via facilitated topic-focused group discussions, in addition to the physical fitness of non-contact boxing. These programmes focus on the specific needs of the cohort and content is tailored to enable young people to self-evaluate and develop methods to manage their physical and emotional fitness, whilst developing community and new social connections.

Boxing Futures – Education

To provide a positive learning experience for those who find mainstream education challenging.

Provision:

- **1:1 sessions** – per academic term
- **Group deliveries** – per academic term

Alternative Education Provision is delivered through a combination of personal development workshops, group discussion sessions and non-contact Boxercise. Our AEP programmes focus on social and emotional goals, practical interventions, and is suitable for students of all ages and abilities. Through mentoring, support, and engagement, we nurture consistency, and compassionately encourage young people to challenge their behaviours and perspectives.

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Boxing Futures – Community

A non-contact fitness provision that increases physical wellbeing and encourages community.

Provision:

- **Open Sessions** – rolling programme of non-contact boxing and fitness
- **Disability Sessions** – rolling programme of adapted non-contact boxing and fitness
- **Box Out of It** – 12-week programme to develop soft skills and attain a Boxercise Award

Under the 'Community' banner, young people can enjoy a healthy physical activity whilst developing a range of soft skills including teamwork, communication, time keeping and commitment. The programmes encourage the development of physical fitness, wellbeing, and community through the creation of friendships and positive social interactions.

Boxing Futures – Therapy

Psychotherapeutic Support provides talking therapy to young people that are struggling to understand and regulate their mental health.

Provision:

- **1:1 tailored support**
- **Clinical Supervision**

Qualified psychotherapeutic support which provides young people with additional time to discuss concerns regarding their emotional and mental health, outside of a group dynamic. To instil techniques that help young people change behaviours, thoughts, and emotions that cause problems or distress.

BOXING FUTURES LTD

ACHIEVEMENT AND PERFORMANCE

The board of trustees are pleased to report our achievement and performance data. This has been a tough year in terms of fundraising, but despite this, we were close to our predicted programme delivery targets. Funds brought forward from previous years enabled us to continue to ensure we still supported our most vulnerable young people.

Our programmes and 1:1 sessions meant we worked with 1,863 individuals during the year (773 in 2022/23), representing a total of 7,852 contacts with young people during the year (5,583 in 2022/23). As in prior years, 2023-2024 exemplified the team's will and determination to respond to the need of young people in the community.

2023-2024 Programme Reach

	Delivered	Predicted
Total Programmes	73	77
Peterborough	51	57
Cambridge	7	9
London	15	11
1:1 sessions	199	120
Young People worked with across all sites.	1,863	

While we did not quite hit our target in terms of the number of predicted programme deliveries, schools favoured 1:1 sessions for pupils in the last quarter so we exceeded our predicted one to one total by 66%. The data above reflects a 141% increase in participant numbers, due in part to a large number of pupils attending taster sessions at a school Life Skills Day and general improved programme attendances. Our staffing levels have remained unchanged throughout the year.

Outcomes for Beneficiaries	Monitoring and Evaluation
To improve physical and mental fitness via accessible, non-contact Boxercise programmes.	65% increase in fitness levels and an 62% improvement in overall mental health.
To combat loneliness and build relationships amongst socially isolated individuals.	50% reduction in loneliness/ improvement in relationship building.
To increase positive social connectedness and community involvement.	48% improvement in social connectedness and community involvement.
To strengthen personal autonomy, resilience and self-belief.	66% strengthening of personal autonomy, resilience and self-belief.
To improve educational outcomes through alternative education provision.	9 new educational settings: Feedback reflected improved pupil attendance, engagement in school curriculum & behaviour.

BOXING FUTURES LTD

Our Impact – As Seen Through Young People’s Stories

Sisters Through Boxing (STB) Junior Programme

Thirteen young females aged 12-14 participated in a 12-week programme based at a secondary school in Peterborough.

Most of the young people on the programme are under pastoral care and receiving support for a range of domestic issues, social and emotional difficulties, behaviour, bullying, and violence.

The STB Junior programme has been carefully reviewed and adapted to meet the needs of these young females as they all share a common ground of challenging behaviour, low attendance, truancy from lessons, and overall avoidance of school and education.

The students discussed issues including emotionally based school avoidance, building positive relationships, anxiety, physical wellbeing and hopes, dreams and goals. By session 3 of the programme, it was clear that the working relationship between us as staff and the young females had formed and trust started to grow. All students were sharing experiences, and most were able to identify certain factors underneath their behaviour, truancy, and avoidance of school. We created a mind map on the white board together. They established a common ground, and the findings showed that anxiety, negative and positive relationships and having English as a second language as well as a lack of consequences for behaviour underpinned their difficulties within and out of school.

“It is a safe space to talk and feeling understood.”

“This helps me with my anger and to talk and get my feelings out there.”

“It’s fun. We learn self-defence, and everyone is happy.”

“Without this there will be no other help.”

Sense

The group is a mix of male and females aged between 25 to 60. Their support workers attend each session with them. The service users have a wide range of disabilities. All of them are either deaf or blind, or in some cases both, and with other disabilities such as Down’s syndrome, severe autism, cerebral palsy, and brain damage.

The team noticed that all the service users have improved in many aspects since participating in the programme. Most have improved in their hand eye coordination, balance, and others have progressed in their speech and social interactions with others. It has been great to witness their confidence grow by being more independent and able to walk more freely around a space that they can identify as their safe place, whilst feeling and looking comfortable in doing this.

Social interactions have progressed, and some have been approaching Boxing Futures staff to ask them how they are and what they have been up to. This shows the growth in their confidence and connection within the environment that we have created for them here at Boxing Futures.

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1:1 Sessions

Originally referred to Boxing Futures AEP from his residential children's home, W.A. was put onto a 1:1 plan as he wasn't interacting very well with other young people, he lacked confidence and social skills.

When W.A. first came to us all conversations and activities were questioned, it was all a negotiation, there was a clear lack of trust between himself and anyone that tried to help him.

W.A. has never missed a session, unless he was poorly. All the team have seen this gradual growth in confidence. W.A. has learnt to find his voice, starting as a quiet person and has really come into his own throughout his time with us. He voices to us that, within any care meetings about his life going forward, he makes sure he can attend and have the chance to speak. He has told them previously about how good coming to Boxing Futures has been for him and has also successfully fought for more time at home with his family.

W.A. will tell us he enjoys the session and has a lot of involvement with how his sessions run, he will always ask to do certain activities, or work on certain exercises during the session.

BOXING FUTURES LTD

PLANS FOR THE FUTURE

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

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

Our aim for 2024-2025 is to continue building upon on the success of our core programmes and provide key services for our young people, partners, and all stakeholders. We want to increase our AEP services to allow more young people to participate in our programmes. A key aim is also to explore how we can expand our therapeutic services and ensure we are supporting young people with their mental wellbeing and resilience.

We will prioritise team training so that we can continually improve our delivery as well as ensuring that programme processes and resources are utilised. Monitoring and evaluation remain central to our commitment to continuous improvement.

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

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

2024-2025 Programme Delivery

Total Programmes	86
Peterborough	56
Cambridge	12
London	18
One to One sessions	288

BOXING FUTURES LTD

FINANCIAL REVIEW AND RESERVES

In 2023/24 Boxing Futures faced an increase in demand for services, however, as a result of the increasingly competitive fundraising environment and our continued investment in securing income for future years, our voluntary income reduced to £434,253 in the year (£651,044 2023/23), including donations from our benefactor, grants from funders and contracts for services.

To ensure we continued to deliver our vital programmes, we increased income from contracts and utilised the Project Development Fund to maintain and complete essential services to our clients. As a result, expenditure increased to £524,084 (£396,323 in 2022/23), of which 84% was spent on charitable activities and the remainder on fundraising, in line with our decision to invest in fundraising year-on-year so that the financial security of the charity is assured.

Reserves Policy and Funds

The Board of Trustees has set the charity's **Reserves Policy** at holding not more than six months of budgeted annual expenditure. At the end of the year, the charity held £193,897 (£157,538 in 2022/23) in general reserves, representing four months of budgeted annual expenditure and in line with our Reserves Policy.

Designated and Restricted Funds

The Revert Fund was set up to enable Boxing Futures to return lease premises to their original state at the end of the current lease. At 31 March 2024 £12,000 (£6,800 in 2022/23) was held in the Revert Fund. In addition, £59,296 (£69,462 in 2022/23) was held in the Fixed Asset Fund.

At the end of the year, restricted funds totalled £94,344 (£115,568 at 31 March 2023). The restricted funds are funds received for specific programmes and/or activities that have not yet been completed.



Ali Reid, Chair of Trustees

Date: 25th July 2024

BOXING FUTURES LTD

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BOXING FUTURES LTD

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

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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA 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 to the UK and Republic of Ireland (FRS 102)).

I have no concerns and came 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.

Mr Lee James Hills ACCA
Hills Accountants Limited

Greenhill House, First Floor East Wing, Thorpe Road, Peterborough, PE3 6RU

Date: 25 July 2024

BOXING FUTURES LTD

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account) for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOMING RESOURCES					
Voluntary income	2	215,600	144,096	359,696	587,618
Investment income		3,140	-	3,140	525
Income from charitable activities	3	71,417	-	71,417	60,975
Other		-	-	-	1,926
		<u>290,157</u>	<u>144,096</u>	<u>434,253</u>	<u>651,044</u>
RESOURCES EXPENDED					
Cost of generating voluntary income	4	79,903	-	79,903	74,656
Charitable activities	4	277,865	165,320	443,185	321,667
Governance	4	996	-	996	-
		<u>358,764</u>	<u>165,320</u>	<u>524,084</u>	<u>396,323</u>
Net Income		(68,607)	(21,224)	(89,831)	254,721
Transfer between funds		-	-	-	-
Net movement in funds		(68,607)	(21,224)	(89,831)	254,721
Total funds brought forward		<u>333,800</u>	<u>115,568</u>	<u>449,368</u>	<u>194,647</u>
Total funds carried forward		<u>265,193</u>	<u>94,344</u>	<u>359,537</u>	<u>449,368</u>

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

All income and expenditure derives from continuing activities.

The notes on pages **21-26** form part of these financial statements

BOXING FUTURES LTD

(a company limited by guarantee) BALANCE SHEET AS AT 31 MARCH 2024

		2024 £	2024 £	2023 £
Fixed Assets	7		59,296	69,462
Current Assets				
Debtors and pre-payments	8	24,427		16,950
Cash at bank and in hand		<u>302,846</u>		<u>382,407</u>
		327,273		399,357
Creditors: Amounts falling due within one year	9	<u>(27,032)</u>		<u>(19,451)</u>
			300,241	379,906
Total Assets Less Current Liabilities			<u>359,537</u>	<u>449,368</u>
Creditors due after one year	9		<u>-</u>	<u>-</u>
NET ASSETS			<u>359,537</u>	<u>449,368</u>
Funds				
Unrestricted Funds – General Reserves			193,897	157,538
Designated Fund – Fixed Assets			59,296	69,462
Designated Fund – Project Development			-	100,000
Designated Fund – Revert Fund			12,000	6,800
Restricted Funds			<u>94,344</u>	<u>115,568</u>
TOTAL FUNDS			<u>359,537</u>	<u>449,368</u>

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

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by Trustees and signed on their behalf by:



Ali Reid, Chair of Trustees

Date: 25th July 2024

BOXING FUTURES LTD

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Basis of preparation of the financial statements

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

1.2 Financial reporting standard 102 – reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

1.3 Company Status

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

1.4 Taxation

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

1.5 Fund accounting

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

1.6 Incoming resources

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

1.7 Resources expended

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

BOXING FUTURES LTD

1.8 Fixed Assets

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

1.9 Going Concern

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

2. VOLUNTARY INCOME

	2024 £	2024 £	2024 £	2023 £
	Unrestricted	Restricted	Total	Total
Donations from individuals	167,784	-	167,784	360,958
Grants				
BBC Children in Need	-	-	-	10,029
Cambridge Community Fund	-	-	-	2,642
Cambridge South Rotary Club	1,000	-	1,000	-
Co-op Foundation	-	26,044	26,044	23,677
Focus Foundation	-	-	-	32,409
Garfield Weston Foundation	20,000	-	20,000	-
Living Sport	-	-	-	2,500
Microbyte	9,621	-	9,621	-
Movember Foundation	-	112,052	112,052	118,084
Police and Crime Commissioner	-	-	-	3,000
Sport England	-	-	-	9,827
St. James's Place Charitable Foundation	-	2,500	2,500	-
Street Games	-	-	-	13,886
Tesco	-	-	-	5,000
The Casey Trust	-	-	-	2,000
The Hedley Foundation	-	3,500	3,500	-
	30,621	144,096	174,717	223,054
Other	17,195	-	17,195	3,606
	215,600	144,096	359,696	587,618

BOXING FUTURES LTD

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2024 £	2024 £	2024 £	2023 £
Boxing Futures:	Unrestricted	Restricted	Total	Total
Community	21,523	-	21,523	24,791
Education	48,934	-	48,934	36,184
Therapy	960	-	960	-
	<u>71,417</u>	<u>-</u>	<u>71,417</u>	<u>60,975</u>

4. RESOURCES EXPENDED

	Direct Costs		Support Costs		2024 £	2023 £
	Staff £	Other £	Staff £	Other £		
Costs of generating voluntary income	69,683	7,085	3,135	-	79,903	74,656
Expenditure on charitable activities	282,681	86,752	53,744	20,008	443,185	321,667
Governance	-	-	-	996	996	-
	<u>352,364</u>	<u>93,837</u>	<u>56,879</u>	<u>21,004</u>	<u>524,084</u>	<u>396,323</u>

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

5. NET INCOMING RESOURCES IS STATED AFTER CHARGING

	2024 £	2023 £
Depreciation	10,165	10,164
Independent examiner's fee	1,074	Nil

6. STAFF COSTS

	2024 £	2023 £
Salaries and Wages	362,076	244,120
Social Security costs	44,121	29,451
Consultancy fees	1,563	4,526
Coaching staff	2,052	2,150
	<u>409,812</u>	<u>280,247</u>

BOXING FUTURES LTD

During the year the Charity employed thirteen people in eleven posts (10.13 FTE):

Employee Category	Number of employees	FTE
Senior Management	2	2.00
Finance	1	1.00
Fundraising	2	0.99
Programme and wellbeing managers/coaches	8	6.14

These employees received £362,076 in employee benefits in the year (2023 £244,120). All staff are automatically enrolled into the Government NEST pension scheme after completing 3 months service. No employee received employee benefits of more than £60,000.

The trustees were not paid or received any benefits from the charity (£NIL 2023). Trustees claimed expenses of £996 during the year (£NIL 2023).

7. FIXED ASSETS

	2024 £	2024 £	2024 £	2023 £
	Leasehold Improvements	Gym Equipment	Total	Total
Net Book Value b/f	51,845	17,617	69,462	79,626
Additions	-	-	-	-
Depreciation	(5,761)	(4,405)	(10,166)	(10,164)
Net Book Value c/f	<u>46,084</u>	<u>13,212</u>	<u>59,296</u>	<u>69,462</u>

8. DEBTORS AND PREPAYMENTS

	2024 £	2023 £
Debtors	16,338	15,002
Prepayments	8,089	1,948
	<u>24,427</u>	<u>16,950</u>

9. CREDITORS

	2024 £	2023 £
Trade Creditors	17,442	19,451
HMRC	9,590	-
	<u>27,032</u>	<u>19,451</u>

BOXING FUTURES LTD

10. STATEMENT OF FUNDS

	Bal at 1/4/23	Income	Expenditure	Bal at 31/3/24
	£	£	£	£
Restricted Funds				
Co-op Foundation ¹	4,756	26,044	(17,491)	13,309
Focus Foundation ²	22,569	-	(22,569)	-
Movember Foundation ³	65,716	112,052	(102,902)	74,866
Police and Crime Commissioner ⁴	3,000	-	(3,000)	-
Sporting Capital ⁵	8,444	-	(8,444)	-
St. James' Place ⁶	-	2,500	(1,831)	669
The Casey Trust ⁷	2,000	-	-	2,000
The Hedley Foundation ⁸	-	3,500	-	3,500
Western Union ⁹	9,083	-	(9,083)	-
Unrestricted Funds	333,800	290,157	(358,764)	265,193
	449,368	434,253	(524,084)	359,537

¹ The Co-Op Foundation awarded a 2-year grant in May 2022 to enable Boxing Futures to set up a pilot programme 'Chatterbox', to bring together young people who have been participants of our 'Sisters Through Boxing' or 'Brothers Through Boxing' programmes and further embed social emotional learning, enhance communication skills, progress their physical fitness and mental wellbeing and provide the tools to enable success in their future education and career goals.

² The Focus Foundation awarded a grant in June 2022 to enable Boxing Futures to purchase equipment to make the gym more accessible to disabled and disadvantaged children and to fund staff to deliver sessions to young people with disabilities/SEN. In addition, the grant partly funded our psychotherapist, who supports young people with their mental wellbeing.

³ The Movember Foundation awarded a 3-year grant in June 2022 to enable Boxing Futures to increase deliveries of our 6-months 'Brothers Through Boxing' (BTB) programmes across Peterborough and Cambridge and to expand into London. The BTB programmes target young men aged between 16-24 years who experience loneliness, social isolation and deteriorating mental wellbeing. In addition, the grant enables us to work with a younger cohort of men from 12-15 years.

⁴ The Police and Crime Commissioner awarded a grant in March 2023 to enable Boxing Futures to run a 'Box Out of It' programme which tackled anti-social behaviour through sport & wellness. The programme was attended by 45 young people aged between 12-17 years.

⁵ Sporting Capital awarded a grant in December 2021 to be used towards costs for the gym.

⁶ St. James' Place Charitable Foundation awarded a grant in February 2024 to be used to support the 'Sisters Through Boxing' programme, to cover the cost of one coach and psychotherapist and travel costs.

⁷ The Casey Trust awarded a grant in April 2022 to be used for a 'Box Out of It' programme in Camden. This grant has been repurposed to enable us to deliver a programme within the London area.

⁸ The Hedley Foundation awarded a grant in November 2023 as a contribution towards a 'Box Out of It' programme for young people.

⁹ Western Union awarded a grant in October 2021 to be used solely towards operational support for existing programmes of Boxing Futures.

BOXING FUTURES LTD

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2024 are:	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Net current assets	205,897	94,344	300,241	379,906
Fixed assets	59,296	-	59,296	69,462
	<u>265,193</u>	<u>94,344</u>	<u>359,537</u>	<u>449,368</u>

ⁱ Youth Sport Trust. (2024, June 14) *PE & School Sport: The Annual Report 2024*. <https://www.youthsporttrust.org/research-listings/research/pe-school-sport-the-annual-report-2024> (Accessed 19 June 2024)

ⁱⁱ Kessler, R. C., Berglund, P., Demler, O., Jin, R., Merikangas, K. R., & Walters, E. E. (2005). Lifetime prevalence and age-of-onset distributions of DSM-IV disorders in the National Comorbidity Survey Replication. *Archives of general psychiatry*, 62(6), 593–602. <https://doi.org/10.1001/archpsyc.62.6.593>

ⁱⁱⁱ NHS Digital (2023, 21 Nov). *Mental Health of Children and Young People in England, 2023 – wave 4 follow up to the 2017 survey*. <https://digital.nhs.uk/data-and-information/publications/statistical/mental-health-of-children-and-young-people-in-england/2023-wave-4-follow-up#top> (Accessed 19 June 2024)

BOXING FUTURES LTD

England & Wales - Charity number 1162086

Accounts

BOXING FUTURES LTD

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

Registered Company No
Registered Charity No

8790750
1162086

BOXING FUTURES LTD

CONTENTS

Chair's and CEO Report	3
Reference and Administrative Details	4
Trustees' Annual Report and Strategic Report	6-12
Independent Examiners' Report	13
Statement of Financial Activities	14
Balance Sheet	15
Notes to the Financial Statements	16-20

BOXING FUTURES LTD

CHAIR'S REPORT

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

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

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

Alison Reid, Chair of Trustees

A Word From Our CEO

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

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

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

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

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

Anthony York, CEO

BOXING FUTURES LTD

REFERENCE AND ADMINISTRATIVE DETAILS

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

BOXING FUTURES LTD

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

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

OBJECTIVES AND ACTIVITIES

Charitable Objects

TO HELP YOUNG PEOPLE PRIMARILY, BUT NOT EXCLUSIVELY, AGED BETWEEN 16 AND 25 WHO HAVE EITHER BEEN IN CUSTODY OR ARE AT RISK OF GOING INTO CUSTODY, ESPECIALLY BUT NOT EXCLUSIVELY THROUGH LEISURE TIME ACTIVITIES, TO DEVELOP THEIR CAPABILITIES SO THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY.

Mission

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

By providing bespoke services and programmes, backed up by high quality research and evaluation, we support young people to develop their core capabilities and skill sets, opening up routes to employment, education, training and volunteering, and enabling them to become proactive, positive members of society.

Values

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

Outcomes for Beneficiaries

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

Organisational Aims

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

The Need for Boxing Futures

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

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

- Less than half (47%) of young people in England are meeting the minimum physical activity levels.
- Children and young people from lower income families are least likely to be active, are twice as likely to be living with obesity, and less positive attitudes toward physical activity.
- In England, Physical Education (PE) provision has decreased by 11.1% and PE teachers by 8.8% in the last decade alone.
- The gender gap is re-emerging with a 5% gap between boys and girls classed as active.

- Children and young people from Black, Asian and Other ethnic minorities are least likely to be active.
- Almost half of parents (47%) say the cost-of-living crisis has had a negative impact on the number of opportunities their children have to be physically active and take part in sport.

Happier and Healthier Young People

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

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

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

OUR SERVICES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The programmes we have offered this year have.

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

As we entered the 2022–2023 financial year, we were delighted at the prospect of delivering services within the new facilities at Yaxley and the independence this could afford the charity after nearly a decade of peripatetic provision. The design of the building, with a classroom and space for service-user reflection, affirmed the charity’s determination to equally weight both the physical and social emotional learning element of our programmes. This was once again validated via reports revealing

the ongoing detrimental and impact of multiple lockdowns on mental wellbeing and the surge in interest in our programmes, most evident from education providers.

ACHIEVEMENT AND PERFORMANCE

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

2022-2023 Programme Reach

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

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

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

The growth in provision, required a critical appraisal of our staffing levels, which lead to the investment in two new delivery roles, Programmes Manager and Wellbeing Manager, and an increase in coaching provision. With these appointments, we secured experienced and knowledgeable

members into the team, providing internal training as well as enhancing our service offer to the communities.

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

Our impact – as seen through Young People’s Stories

Maria

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

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

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

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

Jaxson

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

PLANS FOR OUR FUTURE

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

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

Our aim for 2023-2024 is to continue building upon on the success of our core programmes and provide key services for our young people, partners, and all stakeholders. Focus rests on team training and ensuring that programme processes and resources are utilised, and monitoring and evaluation remains central to our commitment to continuous improvement.

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

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

2023-2024 Programme Delivery

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

FINANCIAL REVIEW AND RESERVES

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

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

During the year trustees agreed to create two new designated funds; the Project Development Fund and the Revert Fund. The Project Development Fund was set up to cover the costs of structural changes associated with the completion of existing projects and the development of new projects -

including costs such as staff changes, consultation with staff and clients, managing pilot projects, monitoring and evaluation, and marketing. The Revert Fund was set up to enable Boxing Futures to return lease premises to their original state at the end of the current lease. At 31 March 2023 £100,000 was held in the Project Development Fund and £6,800 in the Revert Fund. In addition £69,462 was held in the Fixed Asset Fund.

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

A handwritten signature in black ink, appearing to be the name 'Alison Reid', written in a cursive style.

Alison Reid (Chair of Trustees)

Date: 16 September 2023

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BOXING FUTURES LTD

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

Respective responsibilities of trustees and examiner

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

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

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

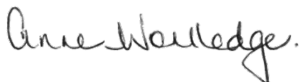
Basis of independent examiner's report

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

Independent examiner's statement

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

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



Anne Worlledge CA
Wimbledon. London
Date: 16 September 2023

BOXING FUTURES LTD

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

	Notes	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
INCOMING RESOURCES		£	£	£	£
Voluntary income	2	364,564	-	364,564	162,142
Investment income		525	-	525	17
Incoming resources from charitable activities	3	60,975	223,054	284,029	136,186
Other		1,926	-	1,926	189
		<u>427,991</u>	<u>223,054</u>	<u>651,044</u>	<u>298,534</u>
 RESOURCES EXPENDED					
Cost of generating voluntary income	4	74,656	-	74,656	52,563
Charitable activities	4	161,904	159,763	321,667	267,908
		<u>250,917</u>	<u>159,763</u>	<u>396,323</u>	<u>320,471</u>
 Net Income		191,430	63,291	254,721	(21,937)
 Transfers between Funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Net movement in funds		142,370	63,291	254,721	(21,937)
 Total funds brought forward		<u>142,370</u>	<u>52,277</u>	<u>194,647</u>	<u>216,584</u>
 Total funds carried forward		<u><u>333,800</u></u>	<u><u>115,568</u></u>	<u><u>449,368</u></u>	<u><u>115,022</u></u>

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

All income and expenditure derives from continuing activities.

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

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

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

The financial statements were approved by Trustees and signed on their behalf by:



Alison Reid (Chair of Trustees)

Date: 16 September 2023

BOXING FUTURES LTD
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Basis of preparation of the financial statements

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

1.2 Company Status

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

1.3 Funds

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

1.4 Incoming resources

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

1.5 Resources expended

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

1.6 Fixed Assets

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

1.7 Going Concern

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

2. VOLUNTARY INCOME

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

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2023 £	2023 £	2023 £	2022 £
	Unrestricted	Restricted	Total	Total
BBC Children In Need	-	10,029	10,029	-
Body and Soul Charity	420	-	420	-
Bottisham School	1,200	-	1,200	-
Bridge the Gap	-	-	-	100
Cambridgeshire County Council	750	-	750	-
The Casey Trust	-	2,000	2,000	-
Cambs Community Foundation	-	2,642	2,642	-
Charities Trust	-	-	-	1,090
City College Peterborough	3,654	-	3,654	4,913
Co-Op Foundation	-	23,677	23,677	-
Decentral Limited	-	-	-	7,500
East London Foundation Trust	14,737	-	14,737	9,824
Enable	100	-	100	-
Focus Foundation	-	32,409	32,409	3,723
Harbour School	1,375	-	1,375	-
Huntingtonshire Dist Council	-	-	-	725
Leighton Primary School	1,800	-	1,800	-
Living Sport	-	2,500	2,500	-
Mansfield School	2,287	-	2,287	-
Movember Foundation	-	118,084	118,084	39,195
National Lottery	-	-	-	8,190
Peterborough Council for Voluntary Services	-	-	-	2,250
Peterborough City Council	720	-	720	1,760
Police and Crime Commissioner	-	3,000	3,000	-
Poplar HARCA	3,772	-	3,772	1,787
Ramsey Neighbourhood Trust	1,922	-	1,922	1,598
Richard Barnes Academy	3,375	-	3,375	-
Romsey Mill	-	-	0	1,717
Sawtry Village Academy	2,425	-	2,425	-
SEN Inclusion Service	2,625	-	2,625	-
Sense Charity UK	3,140	-	3,140	-
Sport England	-	9,827	9,827	-
Sported Foundation	-	-	-	400
Sporting Capital	-	-	-	20,000

Stanground Academy	14,673	-	14,673	12,927
StreetGames	-	13,886	13,886	-
TDA Education	1,300	0	1,300	-
Tesco	-	5,000	5,000	-
The Spicer Method	-	-	0	50
Western Union	-	-	0	18,437
Young Techs	700	-	700	-
	<u>60,975</u>	<u>223,054</u>	<u>284,029</u>	<u>136,186</u>

4. RESOURCES EXPENDED

	Direct Costs		Support Costs		Total 2023 £	Total 2022 £
	Staff £	Other £	Staff £	Other £		
Costs of generating voluntary income	64,915	1,556	8,005	179	74,656	52,563
Expenditure on charitable activities	173,233	113,995	21,364	13,075	321,667	267,908
	<u>238,148</u>	<u>115,551</u>	<u>29,369</u>	<u>20,054</u>	396,323	320,471

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

5. NET INCOMING RESOURCES IS STATED AFTER CHARGING

	2023	2022
Depreciation	10,165	9,847
Independent examiners fee	Nil	Nil

6. STAFF COSTS

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

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

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

7. FIXED ASSETS

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

8. DEBTORS AND PREPAYMENTS

	2023 £	2022 £
Debtors	15,002	17,730
Prepayments	1,948	1,546
	<u>19,276</u>	<u>19,276</u>

9. CREDITORS

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

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

10. STATEMENT OF FUNDS

	Bal at 1/4/22	Income	Expenditure	Bal at 31/3/23
	£	£	£	£
Restricted Funds				
BBC CIN	1,404	10,029	(11,433)	-
Casey Trust	-	2,000	-	2,000
CCF	-	2,642	(2,642)	-
Co-op Foundation	-	23,677	(18,920)	4,756
Focus Foundation	-	32,409	(9,840)	22,569
Living Sport	1,000	2,500	(3,500)	-
Movember Foundation	1,853	118,084	(54,220)	65,716
National Lottery	8,120	-	(8,120)	-
Peter Stebbings	811	-	(811)	-
Police and Crime Commissioner	-	3,000	-	3,000
Postcode Lottery	650	-	(650)	-
Sport England	-	9,827	(9,827)	-
Sporting Capital	20,000	-	(11,556)	8,444
Street Games	-	13,886	(13,886)	-
Tesco	-	5,000	(5,000)	-
Western Union	18,437	-	(9,354)	9,083
Unrestricted Funds	142,370	427,993	(236,563)	333,800
	<u>194,645</u>	<u>651,046</u>	<u>(396,323)</u>	<u>449,368</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Fund balances at 31 March 2023 are:				
Net current assets	264,338	115,568	379,906	115,021
Fixed Assets	69,462	0	69,462	79,626
	<u>333,799</u>	<u>115,568</u>	<u>449,368</u>	<u>194,647</u>

BOXING FUTURES LTD

England & Wales - Charity number 1162086

Accounts

BOXING FUTURES LTD

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2022

Registered Company No
Registered Charity No

8790750
1162086

BOXING FUTURES LTD

CONTENTS

Chair's Report	3-5
Reference and Administrative Details	6
Trustees' Annual Report and Strategic Report	7-10
Independent Examiners' Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 - 18

BOXING FUTURES LTD

CHAIR'S REPORT

Hello and thank you for your interest in Boxing Futures.

This year, despite the challenges created by Covid-19 and its enduring impact upon our community of young people, coaches, and employees alike, we have delivered the next stage of our business plan and ensured that the high demand for our services was met. Through the programmes we delivered, it was evident that young people had experienced an increase in mental ill health since the pandemic began, which provided further motivation to help steer young people back to a sense of normality.

We are committed to being a 'Sport for Good', and a rehabilitation organisation that works primarily, but not exclusively, with young people aged 16-25 years old that are not in employment, education or training (NEET), young adult offenders, those at risk of offending, young victims of crimes and abuse, and other socially and economically disadvantaged groups.

In September 2021, we collected the keys for our own inclusive hub and gym in Yaxley, which successfully opened on the 24th of March 2022. With this facility, we will increase the number of programmes we deliver, whilst also offering new services to include an alternative education provision. The pandemic pushed Boxing Futures harder than ever to achieve the goal of opening an inclusive hub and gym, where the charity will now be able to better control our own environment providing young people a safe and inspiring environment to thrive in. We will continue to be bold and forward-thinking in supporting the communities that need us most.

Both our Brothers Through Boxing and Sisters Through Boxing Programmes have continued to thrive over the last year, providing bespoke 24-week programmes, which include community projects and residential trips to successfully engage with socially isolated young people. Both programmes facilitate new social connections, creating a renewed sense of purpose for participants, whilst achieving positive behaviour change and creating a sense of belonging within the community.

***"I feel better about myself - I don't want to be known as a criminal anymore."* (Ben, age 25)**

***"It increases my confidence and makes me more self-aware."* (Sarah, age 19)**

This year also saw the charity's alternative education provision (AEP) move from a pilot phase to an established Boxing Futures programme. We have received increased interest from local schools in this provision, where the opening of the hub and gym has provided further opportunities for schools. Much like the previous year, we have adapted to the changing Covid-19 restrictions, utilising schools and open recreational spaces to deliver services, whilst also making good use of our remote working and online delivery infrastructure.

This would not have been possible without our team of dedicated staff and volunteers, led by Anthony York (Chief Executive Officer) and the Senior Management Team. I would like to thank

all staff and volunteers for their dedication and commitment to the charity and the young people we serve. I would also like to recognise and thank Andy Burley (Trustee and Co-Founder), who worked tirelessly to ensure the Yaxley hub successfully progressed from an empty building to a fully functioning delivery facility. The transition into the hub has not only given Boxing Futures a home, but has provided opportunity for growth, progression, and transition within the charity. This has seen two of our coaches move to full time positions, the recruitment of additional sessional coaches in London, and the creation of a new fundraising post in line with our fundraising strategy, developed in consultation with Lianne Howard Dice.

Our work and survival as an organisation in the last year would not have been possible without the support of our donors, funders and partners. I would like to thank our Benefactor for their continued generous support of our work with young people.

We thank all our funders for their support in the year and their understanding in these unusual times. Our donors this year were: Movember Foundation; The National Lottery, Poplar HARCA; Romsey Mill; Sporting Capital; Western Union; Focus Foundation; Ramsey Neighbourhood Trust; Decentral Limited; The Spicer Method; Exeter Boxing Club; Sported Foundation; and Charities Trust. In addition Boxing Futures were contracted to provide services for Peterborough Council for Voluntary Services; Bridge the Gap; Huntingdon District Council; City College Peterborough, East London NHS Foundation Trust; Peterborough City Council and ; Stanground Academy.

Our continuing relationship with the corporate sector, including an official partnership with the Worldwide Boxercise Corporation, certifies all our group work, and one-to-one programmes, meaning young people receive the highest quality coaching. This partnership further ensures staff and volunteers are trained as full or assistant instructors with access to a wide remit of resources and training materials.

Our vision for future years is to continue to build on the success of our core programmes, and to ensure the sustainability of the charity. We have recently been successful in our submission of a report and scale- up proposal for the Movember Foundation, which will support the growth of Brothers Through Boxing for an additional three-year period, including introducing it to new regions and cohorts.

As I step down from role as Chair and Trustee of Boxing Futures, I would like to take this opportunity to thank my fellow trustees for their ongoing support and commitment to Boxing Futures. They work hard to ensure the organisation develops through the provision of good governance and scrutiny, in line with the charity's aims, objectives, and ambitions and by using their diverse set of skills and knowledge to steer the organisation in the right direction.

Thank you once again and we look forward to our continued work with the Boxing Futures community.



Ailsa McWilliam
Chair of Trustees

BOXING FUTURES LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Name	Boxing Futures Ltd
Charity Registration No	1162086
Co. Registration No (Registered in England and Wales)	8790750
Registered Office	25 Golden Square, London W1F 9LU.
Trustees/Directors	Ailsa McWilliam (Chair) Linda Clemett (Treasurer) Ed Beecham Andrew Burley Carl Eaton-York Cath Harris Graeme Kirkwood Madeleine Maloney (appointed June 2022) Ellie Saltrick (resigned June 2021)
Chief Executive Officer	Anthony York
Company Secretary	Linda Clemett
Bankers	Barclays Bank plc

BOXING FUTURES LTD

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT FOR THE YEAR ENDING 31 MARCH 2022

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

Trustees have been appointed to provide the range of skills needed to enable the Charity to set up and establish itself as a viable organisation, as well as providing experience of managing charities. In June 2015 a Chief Executive Officer was appointed. He enables the trustees to implement their ambitious strategic and business plans, and to manage the risks the Charity may face.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

Through the discipline of Boxing and non-contact Boxercise we support young people, mainly but not exclusively, aged between 16 and 25 who are disadvantaged through a lack of opportunities, support and guidance. For example, Boxing Futures has successfully engaged and worked with young people who have either been in custody or are at risk of going into custody, young people who may be experiencing well-being issues, young people with learning or physical disabilities, young people who may find themselves socially isolated, and young people in, and leaving, the care system. By providing bespoke services and programmes and activities, young people have been able to develop their core capabilities and skill sets, and this has enabled them to grow so that they may reach full maturity as individuals and become proactive, positive members of society.

We believe that delivering a bespoke service that provides maximum ability for participation, backed-up by high quality research and evaluation, will have a positive impact upon young lives, in turn reducing reoffending and anti-social behaviour. This increases the development of pro-social behaviour, as well as opening up routes to employment, education, training and volunteering.

Our core values are:

- The improvement of access to opportunities for young people is at the heart of everything we do.
- To monitor and evaluate our impact through empirical research to continually improve our services.
- To embrace diversity and inclusion, treating everyone fairly, with understanding and respect.
- To act with transparency, honesty and integrity.
- To be fully accountable to all stakeholders.
- To work in partnerships that are beneficial to the provision of services to the young people we work with.

To achieve our objectives the charity has 5 strategic aims:

Strategic Aim 1: To improve physical and mental fitness via accessible, non-contact Boxercise programmes.

Strategic Aim 2: To combat loneliness and build relationships amongst socially isolated individuals.

Strategic Aim 3: To increase positive social connectedness and community involvement.

Strategic Aim 4: To strengthen personal autonomy, resilience and self-belief.

Strategic Aim 5: To improve educational outcomes through alternative education provision.

Underpinning the strategic aims, the charity also has 3 organisational aims:

Organisational Aim 1: To ensure the charity develops the infrastructure and resources to enable us to continue to expand our services.

Organisational Aim 2: To develop a sustainable income base for the charity

Organisational Aim 3: To enhance our marketing and communication efforts so that the work of the charity is far reaching with increased impact.

As Boxing Futures entered 2021 – 2022, coronavirus restrictions were still very much in place and at the forefront of the public's mind. Stay at home orders remained in place, whilst sporting facilities such as gyms remained hindered by similar restrictions where use was only available to individuals or same household bubbles. It was clear that the on-going coronavirus pandemic

had had a detrimental effect upon the entire nation’s mental health and wellbeing. This was further highlighted through our work within the community over the course of the year, where the effects of the pandemic were acute for young people and especially for those living with a disability or with special educational needs. Despite this, it was a relief to know that both primary and secondary schools had tentatively re-opened for students along with a range of public services and buildings such as community centres, allowing Boxing Futures to finally begin delivering full in-person sessions and programmes.

Through the charities alternative educational provision, it was also evident that those young people in mainstream education had been significantly affected across multiple levels, such as personal and social development and academic achievement. Boxing Futures experienced this across the board from early years, young people in Years 6 and 7 transitioning from primary to secondary school and those in Years 10 and 11 taking GCSE exams. The charity planned for and expected services to be in high demand throughout the year from both schools, colleges, and wider youth services partners.

Much like the previous year, 2021-2022 again saw Boxing Futures staff responding magnificently to the challenge of supporting our communities, where their collective desire, will and determination is unmistakeable, especially when considering the recently completed years output of programmes. In total, Boxing Futures delivered 60 group programmes, 98 one-to-one sessions and 24 detached youth work sessions across all geographical sites, working with a total of 721 young people. This is an increase of almost 100% in group programmes delivered compared to the previous year, an 84% increase in participant numbers, and a significant 226% increase in one-to-one sessions. Unlike last year, all programmes and one-to-one sessions were delivered in-person.

2021 - 2022 Programme breakdown

Total Programmes	60
Peterborough	47
Cambridge	3
London	14
Detached Youth Work Sessions	24
One-to-Ones	98
Young People worked with across all sites	721

Boxing Futures planned for and delivered on expectations for the year, completing the charity’s business plan for our alternative education provision, and successfully securing a £50,000 social investment loan. This enabled the opening of an inclusive community hub and boxing gym in Yaxley, Peterborough, which is now fully operational and able to grow the charity’s vital alternative education provision. With disruptions to programme delivery continuing throughout 2021-2022, Boxing Futures again successfully renegotiated programme delivery timelines and reporting deadlines with all stakeholders ensuring the charity was able to ensure consistent delivery of our services.

Earlier this year, we reported to the Movember Foundation on the impact and learnings from our Brothers Through Boxing (BTB) programme over the last 5 years of delivery, which they have generously supported. We were delighted to be invited to submit a business plan to replicate and scale BTB into Cambridge and London over the next 3 years, in which we were successful. We very much look forward to our continued work together with the Movember Foundation to make a positive difference for young men and their mental health through BTB.

Our aims for 2022-2023 are to continue building upon on the success of our core programmes and providing key services for our young people, partners, and all other stakeholders. We will continue the execution of our business plan for our alternative education provision, with a particular focus on service growth, whilst also ensuring the expansion of our core programmes 'Sisters Through Boxing', 'Brothers Through Boxing' and 'Box Out of It'.

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

2022-2023 Programme Breakdown

Total Programmes	67
Peterborough	55
Cambridge	2
London	10
Detached Youth Work Sessions	0
One to Ones	60

FINANCIAL REVIEW AND RESERVES

In 2021-22, as the circumstances of the Covid-19 pandemic evolved, Boxing Futures was able to restart in-person services. While income was reduced in the year, the charity was able to use restricted funding that could not be used during the pandemic, and made a decision to draw upon a portion of our reserves to re-introduce services and develop new ones in its own facilities. Total income raised in the year was £298,534 (£357,480 in 2020/21), including donations from our benefactor, grants from funders and contracts for services.

Expenditure on charitable activities increased as services were re-instated and new services were provided. Total expenditure in the year was £320,471 (£228,316 in 2020/21), of which 84% was spent on charitable activities and the remainder on fundraising, in line with our decision to invest in fundraising year-on-year so that the financial security of the charity is assured.

At the end of the year, the charity held £62,744 in the general reserve and £79,626 in the fixed asset designate reserve, totaling £142,370 in unrestricted funds (£143,278 in 2020/21). £52,277 was held in restricted reserves (£73,304 in 2020/21). The restricted funds are funds received for specific programmes and/or activities that have not yet been completed.

As the charity is in its early years, and future income is not yet secured, the trustees agreed that general reserves should be held at a level that enables the charity to continue to provide services, without disruption, until fundraising and contract income can provide more regular income, and greater financial security. At the end of March 2022, the general reserves represented more than four months of anticipated unrestricted expenditure in 2022-23, so the trustees are confident that the charity will be able to continue, without disruption, and to grow.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BOXING FUTURES LTD

I report on the accounts of Boxing Futures Ltd for the year ended 31 March 2022 which are set out on pages 12-18.

Respective responsibilities of trustees and examiner

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

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

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

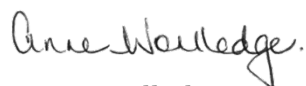
Basis of independent examiner's report

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

Independent examiner's statement

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

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



Anne Worlledge CA
Wimbledon. London
Date: 9 November 2022

BOXING FUTURES LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2022**

	Notes	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
INCOMING RESOURCES		£	£	£	£
Voluntary income	2	162,142	-	162,142	165,391
Investment income		17	-	17	66
Incoming resources from charitable activities	3	46,860	89,326	136,186	139,211
Other		189	-	189	52,812
		<u>209,208</u>	<u>89,326</u>	<u>298,534</u>	<u>357,480</u>
RESOURCES EXPENDED					
Cost of generating voluntary income	4	52,563	-	52,563	50,966
Charitable activities	4	115,256	112,652	267,908	177,350
		<u>207,819</u>	<u>112,652</u>	<u>320,471</u>	<u>228,316</u>
Net Income		1,389	(21,326)	(21,937)	129,164
Transfers between Funds		(2,297)	2,297	-	-
Net movement in funds		(908)	(21,029)	(21,937)	129,164
Total funds brought forward		<u>143,278</u>	<u>73,306</u>	<u>216,584</u>	<u>87,420</u>
Total funds carried forward		<u><u>62,745</u></u>	<u><u>52,277</u></u>	<u><u>115,022</u></u>	<u>216,584</u>

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

All income and expenditure derives from continuing activities.

The notes on pages 14-18 form part of these financial statements

BOXING FUTURES LTD
(a company limited by guarantee)
BALANCE SHEET AS AT 31 MARCH 2022

		2022	2022	2021
		£	£	£
Fixed Assets	7		79,626	9,846
Current Assets				
Debtors and pre-payments	8	19,275		11,738
Cash at bank and in hand		184,698		211,237
		203,973		222,975
Creditors: amounts falling due within one year	9	(48,096)		(16,237)
			155,877	206,738
Total Assets Less Current Liabilities			235,503	216,584
Creditors due after one year	9		(40,856)	-
NET ASSETS			194,647	216,584
Funds				
Unrestricted Funds - General			62,744	133,434
Designated Funds – Fixed Assets			79,626	9,846
Restricted Funds			52,277	73,304
TOTAL FUNDS			194,647	216,584

The financial statements were approved by Trustees and signed on their behalf by:



Ailsa McWilliam (Chair of Trustees)

Date 9 November 2022

BOXING FUTURES LTD
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Basis of preparation of the financial statements

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

1.2 Company Status

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

1.3 Funds

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

1.4 Incoming resources

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

1.5 Resources expended

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

1.6 Fixed Assets

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

1.7 Going Concern

The charity is still in its early years but the support from funders, referral agencies and partnerships enables the trustees to consider that the charity is financially viable.

2. VOLUNTARY INCOME

	2022 £	2022 £	2022 £	2021 £
	Unrestricted	Restricted	Total	Total
Donations from individuals	161,930	-	161,930	158,674
Other	212	-	212	6,717
	<u>162,142</u>	<u>-</u>	<u>162,142</u>	<u>165,391</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2022 £	2022 £	2022 £	2021 £
	Unrestricted	Restricted	Total	Total
Movember Foundation	-	39,195	39,195	19,900
The National Lottery	-	8,190	8,190	-
Poplar HARCA	-	1,787	1,787	3,485
Romsey Mill	-	1,717	1,717	-
Co-op Foundation	-	-	-	34,241
Sporting Capital	-	20,000	20,000	-
Western Union	-	18,437	18,437	-
Living Sport	-	-	-	1,125
Peterborough Council for Voluntary Service	2,250	-	2,250	1,200
Bridge the Gap	100	-	100	-
Huntingdon District Council	725	-	725	-
BBC Children in Need	-	-	-	9,529
CriSeren	-	-	-	1,000
Cambridge Community College	-	-	-	7,000
City College Peterborough	4,913	-	4,913	6,770
East London NHS Found Trust	9,824	-	9,824	14,671
Sense	-	-	-	225
Peterborough City Council	1,760	-	1,760	-
BGL Group	-	-	-	13,171
St James's Place Charitable Foundation	-	-	-	9,128
Stanground Academy	12,927	-	12,927	4,800
Bromley by Bow Council	-	-	-	510
HMP and Probation Service	-	-	-	10,000
Focus Foundation	3,723	-	3,723	-
Ramsey Neighbourhoods Trust	1,598	-	1,598	-
Decentral Ltd	7,500	-	7,500	-
The Spicer Method	50	-	50	-
Sported Foundation	400	-	400	-
Charities Trust	550	-	550	-
	<u>46,860</u>	<u>89,326</u>	<u>136,186</u>	<u>139,211</u>

4. RESOURCES EXPENDED

	Direct Costs		Support Costs		Total 2022 £	Total 2021 £
	Staff £	Other £	Staff £	Other £		
Costs of generating voluntary income	37,321	6,228	8,074	939	52,563	50,966
Expenditure on charitable activities						
Boxercise programmes	143,277	81,361	30,998	12,723	267,908	177,283
Research and Evaluation	-	-	-	-	-	67
	180,598	167,214	39,072	13,212	320,471	228,316

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

5. NET INCOMING RESOURCES IS STATED AFTER CHARGING

	2022	2021
Depreciation	-	9,847
Independent examiners fee	Nil	Nil

6. STAFF COSTS

	2022 £	2021 £
Salaries and Wages	196,096	137,167
Social Security costs	23,574	16,047
Consultancy fees	5,427	8,457
Coaching staff	12,069	7,065
	237,166	168,736

During the year the Charity employed seven people (6.42 FTE), the Chief Executive (full time), the Head of Operations (full time), the Head of Resources (full time from August), the Head Coach (part-time to August and full time from September), the Fundraising Manager (full time), the Sports and Programme Development Lead (full time) and an Administrator (part-time). These employees received £219,670 in employee benefits in the year (£153,214, 2021). All staff are automatically enrolled into the Government NEST pension scheme after completing 3 months service. No employee received employee benefits of more than £60,000.

The trustees were not paid, or received any benefits from the charity (2021, NIL), trustees received expenses of £NIL during the year (2021, £138).

7. FIXED ASSETS

	2022	2022	2022	2022	2021
	£	£	£	£	£
	Leasehold	Gym	Vehicles	Total	
	Improvements	Equipment			
Net Book Value b/f	-	-	9,846	9,846	19,693
Additions	57,605	22,021	-	79,626	
Depreciation	-	-	(9,846)	(9,846)	(9,847)
Net Book Value c/f	<u>57,605</u>	<u>22,021</u>	<u>-</u>	<u>79,626</u>	<u>9,846</u>

8. DEBTORS AND PREPAYMENTS

	2022	2021
	£	£
Debtors	17,730	11,016
Prepayments	1,546	722
	<u>19,276</u>	<u>11,738</u>

9. CREDITORS

	2022	2021
	£	£
Trade Creditors	32,764	12,692
HMRC	6,188	3,545
Sporting Capital loan due within one year	9,144	-
	<u>48,096</u>	<u>16,237</u>
Sporting Capital loan due after one year	40,856	-

In December 2021 Boxing Futures entered into a loan arrangement for £50,000 with Sporting Capital to support the costs of opening a boxing and educational facility in Yaxley, Peterborough. This is repayable in monthly installments for 54 months. Interest is charged at 8% per annum.

10. STATEMENT OF FUNDS

	Bal at 1/4/21	Income	Expenditure	Transfers	Bal at 31/3/22
	£	£	£	£	£
Restricted Funds					
Movember Foundation	835	39,195	(38,177)	-	1,853
The National Lottery	-	8,190	(70)	-	8,120
Peter Stebbings	2,995	-	(2,184)	-	811
CCF	7,000	-	(9,747)	2,747	-
Living Sport	1,748	-	(668)	(80)	1,000
Poplar HARCA	-	1,787	(1,787)	-	-
Co-Op	18,826	-	(18,841)	15	-
Ramsey Neighbourhoods Trust	226	-	-	(226)	-
BBC CIN	10,506	-	(9,102)	-	1,404
Postcode Lottery	14,621	-	(13,971)	-	650
BGL Group	5,163	-	(5,170)	7	-
St James Place	9,003	-	(8,835)	(168)	-
Romsey Mill	-	1,717	(1,719)	2	-
Sporting Capital	-	20,000	-	-	20,000
Western Union	-	18,437	-	-	18,437
Vivacity	2,381	-	(2,381)	-	-
General Funds	143,280	209,209	(207,822)	(2,297)	142,370
	216,584	298,535	(320,474)	-	194,645

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Fund balances at 31 March 2021 are:				
Net current assets	62,744	52,277	115,021	206,738
Fixed Assets	79,626	-	79,626	9,846
	142,370	52,777	194,647	216,584

BOXING FUTURES LTD

England & Wales - Charity number 1162086

Accounts

BOXING FUTURES LTD

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31 MARCH 2021

Registered Company No
Registered Charity No

8790750
1162086

BOXING FUTURES LTD

CONTENTS

Chair's Report	3-5
Reference and Administrative Details	6
Trustees' Annual Report and Strategic Report	7-10
Independent Examiners' Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 - 18

BOXING FUTURES LTD

CHAIR'S REPORT

We are all aware of the challenges that have faced us in the last 12 months, during Covid-19. With most of that time spent in lockdown, and the impact of this on everyone's mental health, there has never been a greater need for our services, to bridge the gap between young people and the wider community from which they commonly feel excluded.

I would like to thank the dedicated staff and volunteers, led by Boxing Futures Chief Executive Officer, Anthony York. Whether facing the unknown of a global pandemic, and what impact that would have to the organisation, or the uncertainty of furlough, the staff team have worked hard, shown a true commitment to the organisation, and adapted to a remote or a social distance service delivery to continue to support the young people we work with.

Our work, and survival as an organisation, in the last year would not have been possible without the support of our funders and donors. We thank all our funders for their support in the year and their understanding in these unusual times: Movember Foundation; Co-op Foundation (DCMS); Cambridgeshire Community Foundation; BGL Group; People's Postcode Lottery; Peterborough City College; BBC Children in Need; St James' Place Foundation; Living Sport; East London NHS Foundation Trust; Vivacity; Ramsey Neighbourhoods Trust; CriSeren Foundation; The Access Reach Foundation; Sense; Poplar HARCA; Standground Academy; Peterborough Council for Voluntary Services; Bromley-by-Bow Centre and the Peter Stebbings Memorial Charity.

We continue to have a good relationship with the corporate sector, including an official partnership with the Worldwide Boxercise Corporation, which means all our group work, and one-to-one programmes, are officially endorsed. This partnership has also enabled our staff and volunteers to be trained as full instructors or assistant instructors with access to all their resources and training materials. We hope to continue this training of staff and volunteers when courses are reinstated.

I would like to take this opportunity to thank the trustees for their ongoing support and commitment to Boxing Futures. They work hard to ensure the organisation can develop by providing good governance and scrutiny in line with its aims, objectives, and ambitions, and by using the diverse set of skills and knowledge to continue to steer the organisation.

Due to the pandemic, 2020/2021 was a hugely challenging time for Boxing Futures as we were unable to deliver a full schedule of our non-contact boxing programmes in both Peterborough or London. The full national lockdown meant that we had to suspend all face to face, in person deliveries, programmes and sessions. All of our staff were furloughed in April 2020, while the Board of Trustees worked on a strategic plan to enable the charity to support service users safely. In July 2020 frontline staff and our Fundraising Manager were un-furloughed and office staff were partly un-furloughed, due to the early engagement and the subsequent flexibility of our funders. From this time, we were able to maintain contact and support to many service users via telephone, video conferencing, online boxing sessions and doorstep youth work.

The National Youth Agency, working closely with the UK Government, set out guidance for those of us in the youth sector that were continuing to support vulnerable young people in the community during the pandemic. Boxing Futures successfully used the guidance to deliver specific support group programmes in Peterborough and London, delivering boxing equipment such as gloves, pads and skipping ropes to keep young people physically active at home, and to enable them to access our online support and boxing sessions. We also used the guidance to provide Covid-19 secure, social distanced support group throughout the lockdown, providing a vital lifeline to many of our young people and their families. This was delivered in conjunction with our expanding group of partners including The Prince's Trust; Probation Service; Leaving Care Teams; Substance Misuse Teams; Prison Resettlement Teams; Youth Homelessness organisations, schools, Local Authorities and Further Education Establishments. Our 'Box Out of It' twelve-week programmes engage with the 'whole person' to develop young peoples' soft skills and pro-social behaviours so they can improve their chances of Employment, Education, Training and Volunteering.

Both our Brothers Through Boxing and Sisters Through Boxing Programmes are bespoke 24-week programmes, which include community projects and residential trips to successfully engage with socially isolated young people, bringing them together to support each other, explore the causes of loneliness and develop innovative solutions. These programmes were able to support young people during the lockdown and were delivered in Covid secure environments.

The programmes facilitate new social connections within each cohort, with a renewed sense of purpose for participants. These programmes have been very successful in achieving positive behaviour change in our young people, giving them a sense of belonging within their communities.

Reginna says, "Boxing Futures has really been there for me. Especially during the lockdowns, when I feeling low at times and felt isolated from my friends and the outside world. It's a nice feeling to know that people care about me. My fitness has improved, I'm more confident and feel I'm in a much better place now."

Marcus says "The Boxing Futures programme has really helped me a lot. I feel that I have come out of my shell and have a better routine, I feel fitter and was able to make new friends. This has definitely helped my mental health as I often felt anxious doing new things and meeting new people. It feels like your part of a family"

Our vision for future years is to continue to build on the success of our programmes, and to ensure the sustainability of the charity. We are committed to being a 'Sport for Good', and a rehabilitation organisation that works primarily, but not exclusively, with young people aged 16-25 years old's that are Not in Employment, Education or Training, Young Adult Offenders, those at risk of offending, young victims of crimes and abuse and other socially and economically disadvantaged groups.

Through the natural development and improvement of our programmes, we have seen them sought after by alternative and further education establishments. This has prompted us to explore the possibility of becoming an alternative education provider (AEP) in our own right. We successfully secured funding to further develop a sustainable business model based around this type of provision and piloted our Personal Development Programme in a secondary school in Peterborough with excellent outcomes, securing work into the 2021-2022 academic year. This has given us the confidence to invest in our staff team and a new AEP facility and community boxing gym. This will not only allow us to provide personnel development programmes to more young people at a time where our support is vitally needed, but also enable us to expand our existing services.

Ailsa McWilliam
Chair

BOXING FUTURES LTD

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Name	Boxing Futures Ltd
Charity Registration No	1162086
Co. Registration No (Registered in England and Wales)	8790750
Registered Office	25 Golden Square, London W1F 9LU.
Trustees/Directors	Ailsa McWilliam (Chair) Linda Clemett (Treasurer) Ed Beecham Andrew Burley Carl Eaton-York Cath Harris Graeme Kirkwood Ellie Saltrick (resigned June 2021)
Chief Executive Officer	Anthony York
Company Secretary	Linda Clemett
Bankers	Barclays Bank plc

BOXING FUTURES LTD

TRUSTEES' ANNUAL REPORT AND STRATEGIC REPORT FOR THE YEAR ENDING 31 MARCH 2021

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 March 2020. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

Trustees have been appointed to provide the range of skills needed to enable the Charity to set up and establish itself as a viable organisation, as well as providing experience of managing charities. In June 2015 a Chief Executive Officer was appointed. He enables the trustees to implement their ambitious strategic and business plans, and to manage the risks the Charity may face.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

Through the discipline of Boxing and non-contact Boxercise we support young people, mainly but not exclusively, aged between 16 and 25 who are disadvantaged through a lack of opportunities, support and guidance. For example Boxing Futures has successfully engaged and worked with young people who have either been in custody or are at risk of going into custody, young people who may be experiencing well-being issues, young people with learning or physical disabilities, young people who may find themselves socially isolated, and young people in, and leaving, the care system. By providing bespoke services and programmes and activities these young people have been able to develop their core capabilities and skill sets, and this has enabled them to grow so that they may reach full maturity as individuals and become proactive, positive members of society.

We believe that delivering a bespoke service that provides maximum ability for participation, backed up by high quality research and evaluation, will have a positive impact upon young lives, in turn reducing reoffending and anti-social behaviour. This increases the development of pro-social behaviour, as well as opening up routes to employment, education, training and volunteering.

Our core values are

- The improvement of access to opportunities for young people is at the heart of everything we do
- To monitor and evaluate our impact through empirical research to continually improve our services.
- Embrace diversity and inclusion, treating everyone fairly, with understanding and respect
- Act with transparency, honesty and integrity.
- Be fully accountable to all stakeholders.
- Work in partnerships that are beneficial to the provision of services to the young people we work with.

To achieve our objectives the charity has three strategic aims.

Strategic Aim 1: To improve physical and mental fitness via accessible, non-contact Boxercise programmes.

Strategic Aim 2: To combat loneliness and build relationships amongst socially isolated individuals.

Strategic Aim 3: To increase positive social connectedness and community involvement.

Strategic Aim 4: To strengthen personal autonomy, resilience and self-belief.

Strategic Aim 5: To improve educational outcomes through alternative education provision.

Underpinning the strategic aims the charity also has 3 organisational aims

Organisational Aim 1: To ensure the charity develops the infrastructure and resources to enable us to continue to expand our services.

Organisational Aim 2: To develop a sustainable income base for the charity

Organisational Aim 3: To enhance our marketing and communication efforts so that the work of the charity is far reaching with increased impact.

With the Coronavirus restrictions it was difficult to predict with any certainty what Boxing Futures would tangibly be able to deliver. Many of our stakeholders and venues experienced closures and or suspension of services. We revised our targets in 2020-2021 to deliver 13 group programmes in Peterborough. While in London we aimed to deliver 7 group programmes. In addition, with a grant from the Access Foundation for Social Investment we

further developed our Alternative Education Provision (AEP) business plan with a view of becoming a specialist provider within the next 18 months.

The unplanned lockdown in December 2020 and the unfortunate stop-start nature of service delivery throughout 2020-2021, had its expected impact. Throughout 2020-2021 we worked with 392 individuals delivering 21 programmes across all sites. Of our 21 programmes 14 were delivered physically and 7 were provided virtually. Moreover, Boxing Futures were able to deliver one to one sessions to 30 young people alongside a combined 72hrs of community outreach work, detached youth work and doorstep support services.

Within Peterborough, Boxing Futures delivered 14 group programmes and supported 24 vulnerable young individuals, delivering up to 12 one to one sessions per individual. This was particularly pleasing as this was a strand of work Boxing Futures had originally intended to develop during the year and that was so desperately needed.

In London, Boxing Futures managed to deliver 7 group programmes, whilst supporting 6 young individuals with one to one sessions, with each individual receiving a minimum of 12 sessions each. Pleasingly Boxing Futures were able to provide a satisfactory level service to key partners such as Spotlight and the Coborn Centre, ensuring those most in need of health and mental wellbeing support received it.

Boxing Futures aim for 2021-2022 is to complete our AEP Business Plan and open our proposed AEP facility, community hub and boxing gym. We hope to deliver 25 group programmes in Peterborough, while in London we aim to deliver 10 group programmes. Further to this, an additional objective is to deliver 50 one to one sessions to our most vulnerable young people across the organisation.

FINANCIAL REVIEW AND RESERVES

In 2010/21 Boxing Futures was unable to deliver services at the beginning of the year but managed to raise income in the latter part of the year, because services were developed on line. While budgeted income was not achieved, overall income did increase by 17.4% to £357,480 (£304,522 in 2019/20), mainly through an increase in contract funding for the programmes that the charity delivered on-line and those that could be delivered in the latter part of the year. However, the charity was also grateful for the help given by the Job Retention Scheme at the beginning of the year, when cash reserves were low, and without which staff would have had to be made redundant.

Unexpectedly, expenditure on charitable activities decreased by 30% to £177,350 (£254,137 in 2019/20) and total expenditure in the year was £228,316 (£318,395 in 2019/20) of which 80% was spent on charitable activities and the remainder on fundraising in line with the trustee decision to invest in fundraising year-on-year so that the financial security of the charity is assured.

At the end of the year the charity held £133,434 in the general reserve (£38,103 in 2019/20), £9,846 in designated reserve (£19,693 in 2019/20) and £73,304 in restricted reserves (£29,624 in 2019/20). The designated reserve represents the balance held in fixed assets that is not available as cash. The sole fixed asset is a Community Transport funded minibus that is used to transport our users to and from venues, if required, and for transport to other activities included in their programme. The restricted funds are funds received for specific programmes and/or activities that have not yet been completed.

As the charity is in its early years, and future income is not yet secured, the trustees agreed that general reserves should be held at a level that enables the charity to continue to provide services, without disruption, until fundraising and contract income can provide more regular income, and greater financial security. At the end of March 2021 the reserve represented four months of anticipated expenditure in 2021/22, so the trustees are confident that the charity will be able to continue, without disruption, and to grow.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BOXING FUTURES LTD

I report on the accounts of Boxing Futures Ltd for the year ended 31 March 2021 which are set out on pages 12-18.

Respective responsibilities of trustees and examiner

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

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

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

Basis of independent examiner's report

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

Independent examiner's statement

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

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



Anne Worlledge CA
Wimbledon. London
2021

BOXING FUTURES LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
INCOMING RESOURCES		£	£	£	£
Voluntary income	2	165,391	-	165,391	177,116
Investment income		66	-	66	-
Incoming resources from charitable activities	3	26,480	112,731	139,211	122,641
Other		52,812	-	52,812	4,765
		<u>244,749</u>	<u>112,731</u>	<u>357,480</u>	<u>304,522</u>
RESOURCES EXPENDED					
Cost of generating voluntary income	4	50,966	-	50,966	64,258
Charitable activities	4	109,511	67,839	177,350	254,137
		<u>160,477</u>	<u>67,839</u>	<u>228,316</u>	<u>318,395</u>
Net Income		84,272	44,892	129,164	(13,873)
Transfers between Funds		1,211	(1,211)	0	-
Net movement in funds		85,483	43,681	129,164	(13,873)
Total funds brought forward		<u>57,795</u>	<u>29,625</u>	<u>87,420</u>	<u>101,293</u>
Total funds carried forward		<u><u>143,278</u></u>	<u><u>73,306</u></u>	<u><u>216,584</u></u>	<u><u>87,420</u></u>

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

All income and expenditure derives from continuing activities.

The notes on pages 13-18 form part of these financial statements

BOXING FUTURES LTD
(a company limited by guarantee)
BALANCE SHEET AS AT 31 MARCH 2021

		2021	2020
		£	£
Fixed Assets	7	9,846	19,693
Current Assets			
Debtors and pre-payments	8	11,738	8,811
Cash at bank and in hand		<u>211,237</u>	<u>65,142</u>
		232,821	73,953
Creditors: amounts falling due within one year	9	<u>(16,237)</u>	<u>(6,226)</u>
NET ASSETS		<u><u>216,584</u></u>	<u><u>87,420</u></u>
Funds			
Unrestricted Funds - General		133,434	38,103
Designated Funds – Fixed Assets		9,846	19,693
Restricted Funds		<u>73,304</u>	<u>29,624</u>
TOTAL FUNDS		<u><u>216,584</u></u>	<u><u>87,420</u></u>

The financial statements were approved by Trustees and signed on their behalf by:



Ailsa McWilliam (Chair)

Date: 22 September 2021

BOXING FUTURES LTD
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Basis of preparation of the financial statements

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

1.2 Company Status

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

1.3 Funds

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

1.4 Incoming resources

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

1.5 Resources expended

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

1.6 Fixed Assets

Fixed Assets are stated at cost. Assets with a cost in excess of £500, intended to be of ongoing use to Boxing Futures in carrying out its activities, are capitalised as fixed assets. Depreciation is provided on all tangible fixed assets at rates calculated to spread each asset's cost, less its estimated residual value at current market prices, evenly over its expected useful economic life, which for vehicles is initially assessed as averaging 5 years.

1.7 Going Concern

The charity is still in its early years but the support from funders, referral agencies and partnerships enables the trustees to consider that the charity is financially viable.

2. VOLUNTARY INCOME

	2021 £	2021 £	2021 £	2020 £
	Unrestricted	Restricted	Total	Total
Donations from individuals	158,674	-	158,674	160,351
Other	6,717	-	6,717	16,765
	<u>165,391</u>	<u>-</u>	<u>165,391</u>	<u>177,116</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2021 £	2021 £	2021 £	2020 £
	Unrestricted	Restricted	Total	Total
Movember Foundation	-	19,900	19,900	25,650
London Sport	-	-	-	4,499
Vivacity	-	-	-	5,075
Sherborne in the Community	-	-	-	3,816
Spotlight	-	-	-	3,244
Co-Op Foundation	-	34,241	34,241	34,242
John Lyons Charity	-	-	-	4,900
East London Found Trust	-	2,456	2,456	2,456
Peter Stebbings Memorial	-	-	-	5,000
Living Sport	-	1,125	1,125	1,688
Access Reach Foundation	-	-	-	8,989
Big Creative Training	-	-	-	1,600
London Youth	-	-	-	1,250
Ramsey Neighbourhoods Trust	-	-	-	2,000
BBC Children in Need	-	9,529	9,529	9,529
CriSeren	-	1,000	1,000	5,000
Cambridge Community College	-	7,000	7,000	-
Peterborough City College	6,770	-	6,770	-
Postcode Lottery	-	14,671	14,671	-
Sense	225	-	225	-
Peterborough City Council	-	-	-	1,600
Poplar Housing	3,485	-	3,485	2,103
BGL Group	-	13,171	13,171	-
St James Place	-	9,128	9,128	-
Standground Academy	4,800	-	4,800	-
Peterborough Council for Voluntary Service	1,200	-	1,200	-
Bromley by Bow Council	-	510	510	-
HMP and Probation Service	10,000	-	10,000	-
	<u>26,480</u>	<u>112,731</u>	<u>139,211</u>	<u>122,641</u>

4. RESOURCES EXPENDED

	Direct Costs		Support Costs		Total 2021 £	Total 2020 £
	Staff £	Other £	Staff £	Other £		
Costs of generating voluntary income	33,464	3,059	12,480	1,963	50,966	64,258
Expenditure on charitable activities						
Boxercise programmes	78,131	42,653	29,139	27,360	177,283	223,042
Mentoring	-	-	-	-	-	10,297
Research and Evaluation	-	41	-	26	67	20,628
Governance	-	-	-	-	-	169
	111,595	45,753	41,619	29,349	228,316	318,394

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

5. NET INCOMING RESOURCES IS STATED AFTER CHARGING

	2021	2020
Depreciation	9,847	9,847
Independent examiners fee	Nil	Nil

6. STAFF COSTS

	2021 £	2020 £
Salaries and Wages	137,167	162,166
Social Security costs	16,047	19,154
Consultancy fees	8,457	21,026
Coaching staff	7,065	48,667
	168,736	251,013

During the year the Charity employed five people (4.29 FTE), the Chief Executive (full time), the Head of Operations (full time), the Head of Fundraising (full time) the Head Coach (part-time), and an Administrator (part-time). These employees received £153,214 in employee benefits in the year (£181,320 2020). All staff are automatically enrolled into the Government NEST pension scheme after completing 3 months service. No employee received employee benefits of more than £60,000.

The trustees were not paid, or received any benefits from the charity (2020, NIL), trustees received expenses of £NIL during the year (2020, £138).

7. FIXED ASSETS

	2021	2020
	£	£
Net Book Value b/f	19,693	29,540
Additions in the year	-	-
Depreciation	(9,847)	(9,847)
Net Book Value c/f	<u>8,846</u>	<u>19,693</u>

8. DEBTORS AND PREPAYMENTS

	2021	2020
	£	£
Debtors	11,016	7,887
Prepayments	722	924
	<u>11,738</u>	<u>8,811</u>

9. CREDITORS

	2021	2020
	£	£
Trade Creditors	12,692	2,625
HMRC	3,545	3,601
	<u>16,237</u>	<u>6,226</u>

10. STATEMENT OF FUNDS

	Bal at 1/4/20	Income	Expenditure	Transfers	Bal at 31/3/21
	£	£	£	£	£
Restricted Funds					
Movember	5,342	19,900	(24,407)	-	835
East London Found Trust	1,328	2,456	(1,625)	(2,159)	-
Peter Stebbings	2,995	-	-	-	2,995
CCF	-	7,000	-	-	7,000
Living Sport	623	1,125	-	-	1,748
Access Reach Fund	8,989	-	(9,774)	785	-
Co-Op	5,055	34,241	(20,470)	-	18,826
Ramsey	226	-	-	-	226
BBC CIN	977	9,529	-	-	10,506
CriSeren	1,708	1,000	(2,761)	53	-
Postcode Lottery	-	14,671	(50)	-	14,621
BGL Group	-	13,171	(8,008)	-	5,163
St James Place	-	9,128	(125)	-	9,003
Bromley By Bow Council	-	510	(620)	110	-
Vivacity	2,381	-	-	-	2,381
General Funds	57,796	244,749	(154,528)	1,211	143,280
	<u>87,420</u>	<u>357,480</u>	<u>(228,315)</u>	<u>-</u>	<u>216,584</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total 2021	Total 2020
Fund balances at 31 March 2021 are:	£	£	£	£
Net current assets	133,434	73,304	206,738	67,727
Fixed Assets	9,846	-	9,846	19,693
	143,280	73,304	216,584	87,420