

STEEL WARRIORS

England & Wales · Charity number 1175317

Details

Status Registered

Legal form CIO

Registered 2017-10-24

Register [View on the Charity Commission register](#)

Contact

Address 31 Fullerton road
London
SW18 1BU

Phone 07484556916

Email team@steelwarriors.co.uk

Website www.steelwarriors.co.uk

Activities

Objects: (1) FOR THE PUBLIC BENEFIT, TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH:(A) PROVIDING OR ASSISTING IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURETIME ACTIVITIES PROVIDED IN THE INTERESTS OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;(B) PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.(2) FOR THE BENEFIT OF THE PUBLIC, TO PROMOTE THE PREVENTION OF CRIME IN PARTICULAR, BUTNOT EXCLUSIVELY, BY PROVIDING INFORMATION AND ADVICE TO YOUNG PEOPLE ABOUT THE RISKS ASSOCIATED WITH CARRYING KNIVES.(3) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFAREFOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Steel Warriors believe that young lives should be built on steel, not destroyed by it. We are an innovative sport for good charity, the only one in the UK to melt down seized knives turning the steel into outdoor gyms. Using the sport of calisthenics, we transform the lives of young people affected by crime, violence and social exclusion, giving them the skills and confidence they need to succeed.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£273,807	£227,417	-	-
2023-12-31	£132,443	£130,535	-	-
2022-12-31	£139,745	£150,963	-	-
2021-12-31	£66,244	£76,722	-	-
2020-12-31	£606,432	£583,866	£56,249	2

Trustees

Name	Role	Appointed
Harry Edwards	Chair	2019-06-10
Annika Gharial		2026-01-29
Benedict Wintour		2017-10-24
Connor Jensen Murphy		2026-01-29
Kelly Joanne Harrison		2023-05-01
Sarah Caroline Hobbs		2026-01-29
Shakade Khan		2023-04-12
Simon Garner		2023-04-24
Simone Ming		2023-04-24

STEEL WARRIORS

England & Wales - Charity number 1175317

Accounts

STEEL WARRIORS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

STEEL WARRIORS

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STEEL WARRIORS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Benedict Wintour
Harry Edwards
Simon Garner
Simone Ming
Shakade Khan
Kelly Harrison

Charity registered number

1175317

Principal office

31 Fullerton Road, London, SW18 1BU

Accountants

Clifford Fry & Co LLP, St Mary's House, Netherhampton, Salisbury, Wiltshire, SP2 8PU

STEEL WARRIORS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2024 to 31 December 2024.

Objectives and Activities

a. Policies and objectives

Steel Warriors believe that young lives should be built on steel, not destroyed by it. We are a unique and innovative sport for good charity, the only one in the UK to melt down seized knives, turning the steel into outdoor gyms. Using the growing sport of calisthenics, we transform the lives of young people affected by crime, violence and social exclusion, giving them the skills and confidence they need to create positive futures.

Our vision is to build a UK-wide network of gyms that not only empower young people to realise their passions and pursue their goals, but also fosters stronger, closer and more loving communities.

Achievements and performance

a. Review of activities

Steel Warriors continued to build on our unique and impactful approach in 2024, recruiting a new Chief Executive Officer and growing our staff team.

In September 2024, we officially launched our partnership with Gymshark and opened our first pop-up indoor gym at their flagship Regent Street store. We also began selling our co-branded merchandise through our website to generate unrestricted income for the charity.

In November 2024, we opened our fourth London outdoor gym on the Carpenters Estate in Newham, bringing the total number of public outdoor gyms to four (alongside Ruskin Park, Finsbury Park and Langdon Park), along with our gym in HMP Brixton.

We significantly expanded our programmes, now offering:

- Weekly Community Classes accessible to all at all our public gyms
- Targeted weekly sessions for specific groups, for example teenagers or girls and young women
- A 10-week in-school programme for students aged 13 to 18
- A week-long 'Get Started with Health and Fitness' employability course, in partnership with The King's Trust, for 16 to 25 year olds who are not in employment, education or training
- 1:1 mentoring and youth leadership programme

We also marked the year with several high-profile community events, reinforcing our aim to unite and empower communities through fitness and shared purpose.

The year also involved vital internal development. Steel Warriors initiated new systems for:

- Business planning
- Team structure, clearer roles and professional development plans
- Fundraising, with progress on diversifying income streams
- Operational procedures, setting the stage for future scale

This foundational work is essential to ensuring we are impact-driven, compliant and strategically aligned for future growth. We continue to improve our ability to demonstrate and articulate our impact.

STEEL WARRIORS

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

A survey of Young People attending our targeted interventions showed:

- 94% learned something new
- 73% feel physically stronger
- 73% feel better about themselves
- 63% feel more optimistic about the future
- 76% are building stronger relationships with adults

A teacher at Haringey Learning Partnership said: "I just wanted to say how hugely influential and dramatic the change I've seen in some of the young people we've been working with. The buy-in from the students has been fantastic, the coaches have been unbelievable."

A survey of our Community Class participants showed:

- 100% experienced improved mental and physical wellbeing
- 95% felt better able to achieve goals and career objectives

One regular attendee said: "I moved here and was feeling lonely and isolated, when I found Steel Warriors I was so thankful! I feel part of the community with a shared interest in wellbeing. It has definitely improved my mental health and overall wellbeing in such a big way."

Financial review

a. Going concern

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

Structure, governance and management

a. Constitution

The charity was incorporated on 24 October 2017 and commenced trading on that date. There have been no changes in the objectives since the last annual report.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision making

The Board of Trustees

- Benedict Wintour, Steel Warriors Co-founder
- Harry Edwards, Chair
- Simon Garner
- Simone Ming
- Shakade Khan
- Kelly Harrison

STEEL WARRIORS

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

Our trustees have a varied experience in legal, PR and marketing, fundraising, calisthenics, and construction. New trustees will be recruited in 2025 with expertise in financial management, safeguarding and HR. Candidates will be interviewed by the Chair and at least one other Trustee. A bespoke induction and training package will be delivered overseen by the Chair and CEO, including attending community classes and meeting team members.

Trustees discuss and approve the pay and remuneration of the staff each year.

d. Risk management

Principal Risks and Uncertainties

Steel Warriors operates in a complex environment with several internal and external risks. This year we introduced strengthened approach to risk identification and management, maintaining a comprehensive risk register and proactively manage risks through oversight by the Board and Leadership Team.

The trustees have considered key risks in relation to governance, finance, workforce, delivery of services and environmental factors. A key risk faced by Steel Warriors includes uncertainty in the funding environment, particularly in relation to unrestricted and multi-year funding. In response to this, the organisation recruited staff experienced in fundraising and moved to diversify income streams, including through a wider range of trusts and foundations, and corporate supporters and collaborations.

Plans for future periods

a. Future developments - plans for 2025

The Board approved a comprehensive business plan for 2025, which lays the groundwork for a five-year strategy from 2026. It focuses on strengthening our core infrastructure, delivery model, and impact measurement. We aim to:

- further diversify and strengthen income generation, including individual giving
- develop our collaboration with Gymshark, the international gym clothing brand
- provide a broader range of programmes and year-round delivery
- support 800 young people through our targeted interventions
- establish a youth voice group
- develop and implement a scalable prison-based programme
- promote our interventions with young people on social media
- secure three new gym sites in London
- introduce a strategic approach to marketing and communications
- strengthen ways to measure our impact
- provide career development for all staff
- recruit new trustees with skills in finance, safeguarding and HR

These priorities align with our charitable objectives and reaffirm our mission to help young people realise their potential through fitness, community and opportunity.

This report was approved by the Trustees, on 02/10/25 and signed on their behalf by: Ben Wintour



.....
Ben Wintour

STEEL WARRIORS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of Steel Warriors (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

STEEL WARRIORS

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated:



Erica Parker FCCA

Clifford Fry & Co LLP

St Mary's House
Netherhampton
Salisbury
Wiltshire
SP2 8PU

STEEL WARRIORS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and grants	2	157,042	113,012	270,054	132,443
Other trading activities	3	3,753	-	3,753	-
Total income		<u>160,795</u>	<u>113,012</u>	<u>273,807</u>	<u>132,443</u>
Expenditure on:					
Raising funds:					
Voluntary income		11,915	-	11,915	3,651
Charitable activities:					
Operational support		19,345	-	19,345	61,425
Charitable activities		111,145	85,012	196,157	48,696
Other charitable activities		-	-	-	16,763
Total expenditure	7	<u>142,405</u>	<u>85,012</u>	<u>227,417</u>	<u>130,535</u>
Net income before other recognised gains and losses		18,390	28,000	46,390	1,908
Net movement in funds		18,390	28,000	46,390	1,908
Reconciliation of funds:					
Total funds brought forward		36,461	-	36,461	34,553
Total funds carried forward		<u>54,851</u>	<u>28,000</u>	<u>82,851</u>	<u>36,461</u>


The notes on pages 9 to 16 form part of these financial statements.

STEEL WARRIORS

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	£	2024 £	£	2023 £
Current assets					
Cash at bank and in hand		87,619		38,261	
Creditors: amounts falling due within one year	12	<u>(4,768)</u>		<u>(1,800)</u>	
Net current assets			82,851		36,461
Net assets			82,851		36,461
Charity Funds					
Restricted funds	13		28,000		-
Unrestricted funds	13		<u>54,851</u>		<u>36,461</u>
Total funds			82,851		36,461

The financial statements were approved by the Trustees on 02/10/25 and signed on their behalf, by:



.....
Ben Wintour

The notes on pages 9 to 16 form part of these financial statements.

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Steel Warriors constitutes a public benefit entity as defined by FRS 102.

1.2 Income

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

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

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

Office equipment	-	25% Straight line
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STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Cash at Bank and in hand

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

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 Financial instruments

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

1.9 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Income from donations and grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	91,542	-	91,542	74,443
Grants	55,500	98,012	153,512	28,000
Corporate	10,000	15,000	25,000	30,000
Total donations and grants	157,042	113,012	270,054	132,443
Total 2023	132,443	-	132,443	

3. Trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charity trading income				
Charity trading income	3,753	-	3,753	-
Net income from trading activities	3,753	-	3,753	-

4. Direct costs

	Activities £	Total 2024 £	Total 2023 £
Sessional coaches	89,563	89,563	41,881
New gym build	7,070	7,070	-
Rent and storage	6,493	6,493	6,815
Wages and salaries	73,278	73,278	-
National insurance	1,859	1,859	-
Pension cost	913	913	-
	179,176	179,176	48,696
Total 2023	48,696	48,696	

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Support costs

	Activities £	Total 2024 £	Total 2023 £
Administration	9,679	9,679	7,988
Computer and IT costs	414	414	2,240
Travel	2,111	2,111	1,899
Operational support	19,345	19,345	61,425
Depreciation	-	-	619
	<u>31,549</u>	<u>31,549</u>	<u>74,171</u>
Total 2023	<u>74,171</u>	<u>74,171</u>	

6. Governance costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Independent examination	4,777	-	4,777	4,017

7. Analysis of Expenditure by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Expenditure on raising voluntary income	-	-	11,915	11,915	3,651
Costs of raising funds	<u>-</u>	<u>-</u>	<u>11,915</u>	<u>11,915</u>	<u>3,651</u>
Direct costs	76,050	-	134,675	210,725	122,867
Expenditure on governance	-	-	4,777	4,777	4,017
	<u>76,050</u>	<u>-</u>	<u>151,367</u>	<u>227,417</u>	<u>130,535</u>
Total 2023	<u>-</u>	<u>619</u>	<u>129,916</u>	<u>130,535</u>	

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Net income/(expenditure)

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets: - owned by the charity	-	619
	<u> </u>	<u> </u>

9. Accountants' remuneration

	2024 £	2023 £
Accountants' remuneration	1,890	1,800
	<u> </u>	<u> </u>

10. Staff costs

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	73,278	-
Social security costs	1,859	-
Other pension costs	913	-
	<u> </u>	<u> </u>
	<u>76,050</u>	<u>-</u>

The average number of persons employed by the charity during the year was as follows:

	2024 No.	2023 No.
	3	-

No employee received remuneration amounting to more than £60,000 in either year.

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2024 and 31 December 2024	2,476
Depreciation	
At 1 January 2024 and 31 December 2024	2,476
Net book value	
At 31 December 2024	-
At 31 December 2023	-

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	378	-
Accruals and deferred income	4,390	1,800
	4,768	1,800

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - all funds	36,461	160,795	(142,405)	54,851
Restricted funds				
Restricted Funds - all funds	-	113,012	(85,012)	28,000
Total of funds	36,461	273,807	(227,417)	82,851

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General Funds - all funds	34,553	112,443	(110,535)	36,461
Restricted funds				
Restricted Funds - all funds	-	20,000	(20,000)	-
Total of funds	<u>34,553</u>	<u>132,443</u>	<u>(130,535)</u>	<u>36,461</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	59,619	28,000	87,619
Creditors due within one year	(4,768)	-	(4,768)
	<u>54,851</u>	<u>28,000</u>	<u>82,851</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	38,261	-	38,261
Creditors due within one year	(1,800)	-	(1,800)
	<u>36,461</u>	<u>-</u>	<u>36,461</u>

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net income for the year (as per Statement of Financial Activities)	46,390	1,908
Adjustment for:		
Depreciation charges	-	619
Increase/(decrease) in creditors	2,968	(1,323)
Net cash provided by operating activities	49,358	1,204

16. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	87,619	38,261
Total	87,619	38,261

17. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £913 (2023 - £nil). Contributions totalling £318 (2023 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

18. Related party transactions

The charity receives legal advice on a pro-bono basis from Herbert Smith Freehills LLP, of which one of the trustees is a partner. The advice has been valued at £19,345 (2023: £61,425) in these accounts. There were no other related party transactions.

The charity also paid fees to the following trustees for calisthenic gym sessions. Simone Ming: £6,528 (2023: £5,577) and Shakade Khan: £20,269 (2023: £5,990).

STEEL WARRIORS

England & Wales - Charity number 1175317

Accounts

STEEL WARRIORS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Benedict Wintour
Harry Edwards
Dr Chudozie Okongwu (resigned 1 April 2024)
Simon Garner (appointed 24 April 2023)
Simone Ming (appointed 24 April 2023)
Shakade Khan (appointed 12 April 2023)
Kelly Harrison (appointed 1 May 2023)

Charity registered number

1175317

Principal office

31 Fullerton Road, London, SW18 1BU

Accountants

Clifford Fry & Co LLP, St Mary's House, Netherhampton, Salisbury, SP2 8PU

STEEL WARRIORS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2023 to 31 December 2023.

Objectives and Activities

a. Policies and objectives

We melt down knives taken off the streets and recycle the steel into outdoor community gyms. We provide young people with a free space that not only gets them talking about knife crime, but also enables them to build the physical and mental confidence to walk away from gangs and serious youth violence. Using street workout, also known as callisthenics, as a platform, we teach young people how to achieve seemingly impossible goals. We help them to unlock their talents and challenge 'the impossible', so they can realise their aspirations and live the life they want. Our three pillars are:

- Physical activity, health and wellbeing
- Personal development
- Community engagement

Since our inception, Steel Warriors has successfully funded and built three gyms in inner London, located in Haringey, Lambeth and Tower Hamlets. These boroughs have been impacted by high levels of knife crime. Working closely with councils, residents, education, health and youth services, each gym acts as a community hub, a safe space where people can train, hang out and build new relationships. We also employ local coaches to run free, weekly training sessions, including during the summer holidays, for all ages and levels of fitness. Our vision is to build a UK-wide network of outdoor community gyms – a street workout movement – that empowers young people to succeed in life and fosters stronger, safer and better-connected neighbourhoods. Our purposes are:

1. To help young people aged 13-24 years old by:
 - a. Providing, or assisting in the provision of facilities for, recreation or other leisure time activities provided in the interests of social welfare and designed to improve quality of life;
 - b. Providing support, activities and interventions which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
2. To promote the prevention of crime and youth violence, in particular, but not exclusively, by providing information and advice to young people on how to reach their personal goals both at our gyms and in day-to-day life, so they can succeed in mainstream society.
3. To provide, or assist in the provision of, facilities in the interests of social welfare for recreation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their living conditions.

Our strategy is to continue to support and invest in disadvantaged young people by:

- Building further outdoor community gyms in inner-city areas impacted by knife crime;
- Rolling out the new Street Workout and Mentality Programmes online through our Steel Warriors App;
- Rolling out our Intervention Programme across our gyms;
- Continuing to develop local partnerships and networks to ensure our work is embedded in the community;

STEEL WARRIORS

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

- Implementing robust monitoring, measuring and learning systems that focus on the impact of our work;
- Growing income and achieving a sustainable business model.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (P82)'.

Achievements and performance

a. Review of activities

During 2023 we commenced new relationships with corporate partners and used these generous donations to fund free-to-all calisthenics training sessions at our three gyms.

Financial review

a. Going concern

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

Structure, governance and management

a. Constitution

The charity was incorporated on 24 October 2017 and commenced trading on that date. There have been no changes in the objectives since the last annual report.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision making

The Board of Trustees

- Benedict Wintour, Steel Warriors Co-founder – supports with marketing and stakeholders.
- Harry Edwards, Partner, Herbert Smith Freehills – supports with legal matters.
- Chudozie Okongwu, Managing Director, NERA – supports with financial matters.
- Simon Garner - supports with fundraising experience
- Simone Ming - supports with training experience
- Shakade Khan - supports with community experience
- Kelly Harrison - supports with construction experience

Our trustees have a varied experience in Legal, Finance, HR and PR and Marketing. There are no formal procedures for the induction or training of trustees.

STEEL WARRIORS

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

The board of trustees performs the administration, including financial management of the charity and works with volunteers to support the manufacture and construction of the gyms. External professional service providers are engaged where necessary, including in the production of the financial statements.

The trustees periodically review the skills and experience of the board. Where gaps are identified, additional trustees are recruited. Trustees discuss and approve the pay and remuneration of the full-time staff each year.

This report was approved by the Trustees, on 28/10/2024 and signed on their behalf by:



.....
Ben Wintour

STEEL WARRIORS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of Steel Warriors (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

STEEL WARRIORS

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 28/10/24

Erica Parker FCCA

Clifford Fry & Co LLP

St Mary's House
Netherhampton
Salisbury
SP2 8PU

STEEL WARRIORS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	102,443	-	102,443	139,745
Other trading activities	3	10,000	20,000	30,000	-
Total income		<u>112,443</u>	<u>20,000</u>	<u>132,443</u>	<u>139,745</u>
Expenditure on:					
Raising funds		3,651	-	3,651	-
Charitable activities:					
Operational support		61,425	-	61,425	100,000
Charitable activities		28,696	20,000	48,696	38,192
Other charitable activities		16,763	-	16,763	12,771
Total expenditure	7	<u>110,535</u>	<u>20,000</u>	<u>130,535</u>	<u>150,963</u>
Net income / (expenditure) before other recognised gains and losses		1,908	-	1,908	(11,218)
Net movement in funds		1,908	-	1,908	(11,218)
Reconciliation of funds:					
Total funds brought forward		34,553	-	34,553	45,771
Total funds carried forward		<u><u>36,461</u></u>	<u><u>-</u></u>	<u><u>36,461</u></u>	<u><u>34,553</u></u>

The notes on pages 9 to 17 form part of these financial statements.

STEEL WARRIORS

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	10		-		619
Current assets					
Cash at bank and in hand		38,261		37,057	
Creditors: amounts falling due within one year	11	(1,800)		(3,123)	
Net current assets			36,461		33,934
Net assets			36,461		34,553
Charity Funds					
Unrestricted funds	12		36,461		34,553
Total funds			36,461		34,553

The financial statements were approved by the Trustees on 28/10/2024 and signed on their behalf, by:


.....
Ben Wintour

The notes on pages 9 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Steel Warriors constitutes a public benefit entity as defined by FRS 102.

1.2 Income

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

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

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

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

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

Office equipment	-	25% Straight line
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1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Cash at Bank and in hand

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

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 Financial instruments

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

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	74,443	-	74,443	139,745
Grants	28,000	-	28,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	102,443	-	102,443	139,745
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2022	139,745	-	139,745	
	<hr/>	<hr/>	<hr/>	

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3. Fundraising income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Corporate partners	10,000	20,000	30,000	-
	<u>10,000</u>	<u>20,000</u>	<u>30,000</u>	<u>-</u>

4. Direct costs

	Activities £	Total 2023 £	Total 2022 £
Gym programme	41,881	41,881	40,073
Rent and steel related costs	6,815	6,815	3,938
	<u>48,696</u>	<u>48,696</u>	<u>44,011</u>
Total 2022	<u>44,011</u>	<u>44,011</u>	

5. Support costs

	Activities £	Total 2023 £	Total 2022 £
Administration	7,988	7,988	3,076
Computer and IT costs	2,240	2,240	-
Travel	1,899	1,899	757
Operational support	61,425	61,425	100,000
Depreciation	619	619	619
	<u>74,171</u>	<u>74,171</u>	<u>104,452</u>
Total 2022	<u>104,452</u>	<u>104,452</u>	

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6. Governance costs

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Independent examination	4,017	-	4,017	2,500

7. Analysis of Expenditure by expenditure type

	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Expenditure on raising voluntary income	-	3,651	3,651	-
Costs of raising funds	-	3,651	3,651	-
Direct costs	619	122,248	122,867	148,463
Expenditure on governance	-	4,017	4,017	2,500
	619	129,916	130,535	150,963
Total 2022	619	150,344	150,963	

8. Net income/(expenditure)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: - owned by the charity	619	619

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

9. Auditors' remuneration

	2023 £	2022 £
Independent Examiner's remuneration	1,800	1,800

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2023 and 31 December 2023	2,476
Depreciation	
At 1 January 2023	1,857
Charge for the year	619
At 31 December 2023	2,476
Net book value	
At 31 December 2023	-
At 31 December 2022	619

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,800	3,123

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds	34,553	112,443	(110,535)	36,461
Restricted funds				
Restricted Funds - all funds	-	20,000	(20,000)	-
Total of funds	34,553	132,443	(130,535)	36,461

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General Funds - all funds	45,771	139,745	(150,963)	34,553
Restricted funds				
Total of funds	<u>45,771</u>	<u>139,745</u>	<u>(150,963)</u>	<u>34,553</u>

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	<u>34,553</u>	<u>112,443</u>	<u>(110,535)</u>	<u>36,461</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	<u>45,771</u>	<u>139,745</u>	<u>(150,963)</u>	<u>34,553</u>

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	38,261	-	38,261
Creditors due within one year	(1,800)	-	(1,800)
	<u>36,461</u>	<u>-</u>	<u>36,461</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	619	-	619
Current assets	37,057	-	37,057
Creditors due within one year	(3,123)	-	(3,123)
	<u>34,553</u>	<u>-</u>	<u>34,553</u>

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	1,908	(11,218)
Adjustment for:		
Depreciation charges	619	619
(Decrease)/increase in creditors	(1,323)	1,800
Net cash provided by/(used in) operating activities	<u>1,204</u>	<u>(8,799)</u>

15. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	38,261	37,057
Total	<u>38,261</u>	<u>37,057</u>

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

16. Related party transactions

The charity receives legal advice on a pro-bono basis from Herbert Smith Freehills LLP, of which one of the trustees is a partner. The advice has been valued at £61,425 (2022: £12,771) in these accounts. There were no other related party transactions.

The charity also paid fees to the following trustees for calisthenic gym sessions. Simone Ming: £5,577 and Shakade Khan: £5,990.

STEEL WARRIORS

England & Wales - Charity number 1175317

Accounts

STEEL WARRIORS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

STEEL WARRIORS

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Notes to the financial statements	9 - 17

STEEL WARRIORS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Benedict Wintour
Harry Edwards
Chudozie Okongwu
Gethin Evans (resigned 1 May 2022)
Simon Garner (appointed 24 April 2023)
Simone Ming (appointed 24 April 2023)
Shakade Khan (appointed 12 April 2023)
Kelly Harrison (appointed 1 May 2023)

Charity registered number

1175317

Principal office

31 Fullerton Road, London, SW18 1BU

STEEL WARRIORS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2022 to 31 December 2022.

Objectives and Activities

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- Physical activity, health and wellbeing
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- Community engagement

Since our inception, Steel Warriors has successfully funded and built three gyms in inner London, located in Haringey, Lambeth and Tower Hamlets. These boroughs have been impacted by high levels of knife crime. Working closely with councils, residents, education, health and youth services, each gym acts as a community hub, a safe space where people can train, hang out and build new relationships. We also employ local coaches to run free, weekly training sessions, including during the summer holidays, for all ages and levels of fitness. Our vision is to build a UK-wide network of outdoor community gyms – a street workout movement – that empowers young people to succeed in life and fosters stronger, safer and better-connected neighbourhoods. Our purposes are:

1. To help young people aged 13-24 years old by:
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 - b. Providing support, activities and interventions which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
2. To promote the prevention of crime and youth violence, in particular, but not exclusively, by providing information and advice to young people on how to reach their personal goals both at our gyms and in day-to-day life, so they can succeed in mainstream society.
3. To provide, or assist in the provision of, facilities in the interests of social welfare for recreation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their living conditions.

Our strategy is to continue to support and invest in disadvantaged young people by:

- Building further outdoor community gyms in inner-city areas impacted by knife crime;
- Rolling out the new Street Workout and Mentality Programmes online through our Steel Warriors App;
- Rolling out our Intervention Programme across our gyms;
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STEEL WARRIORS

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

- Implementing robust monitoring, measuring and learning systems that focus on the impact of our work;
- Growing income and achieving a sustainable business model.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (P82)'.

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During 2022 we commenced new relationships with corporate partners and used these generous donations to fund free-to-all calisthenics training sessions at our three gyms.

Financial review

a. Going concern

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

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a. Constitution

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b. Method of appointment or election of Trustees

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c. Organisational structure and decision making

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- Benedict Wintour, Steel Warriors Co-founder – supports with marketing and stakeholders.
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- Chudozie Okongwu, Managing Director, NERA – supports with financial matters.
- Simon Garner - supports with fundraising experience
- Simone Ming - supports with training experience
- Shakade Khan - supports with community experience
- Kelly Harrison - supports with construction experience

Our trustees have a varied experience in Legal, Finance, HR and PR and Marketing. There are no formal procedures for the induction or training of trustees.

STEEL WARRIORS

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

The board of trustees performs the administration, including financial management of the charity and works with volunteers to support the manufacture and construction of the gyms. External professional service providers are engaged where necessary, including in the production of the financial statements.

The trustees periodically review the skills and experience of the board. Where gaps are identified, additional trustees are recruited. Trustees discuss and approve the pay and remuneration of the full-time staff each year.

This report was approved by the Trustees, on 28/09/23 and signed on their behalf by:



.....
Ben Wintour

STEEL WARRIORS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of Steel Warriors (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

STEEL WARRIORS

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Dated: 28/9/23

Erica Parker FCCA

Clifford Fry & Co LLP

St Mary's House
Netherhampton
Salisbury
SP2 8PU

STEEL WARRIORS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	2	139,745	139,745	32,139
Other trading activities	3	-	-	34,105
Total income		<u>139,745</u>	<u>139,745</u>	<u>66,244</u>
Expenditure on:				
Charitable activities:				
Raising funds		100,000	100,000	5,614
Charitable activities		38,192	38,192	71,108
Other charitable activities		12,771	12,771	-
Total expenditure	7	<u>150,963</u>	<u>150,963</u>	<u>76,722</u>
Net expenditure before other recognised gains and losses		(11,218)	(11,218)	(10,478)
Net movement in funds		(11,218)	(11,218)	(10,478)
Reconciliation of funds:				
Total funds brought forward		45,771	45,771	56,249
Total funds carried forward		<u>34,553</u>	<u>34,553</u>	<u>45,771</u>

The notes on pages 9 to 17 form part of these financial statements.

STEEL WARRIORS

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	11		619		1,238
Current assets					
Cash at bank and in hand		37,057		45,856	
Creditors: amounts falling due within one year	12	<u>(3,123)</u>		<u>(1,323)</u>	
Net current assets			<u>33,934</u>		<u>44,533</u>
Net assets			<u><u>34,553</u></u>		<u><u>45,771</u></u>
Charity Funds					
Unrestricted funds	13		<u>34,553</u>		<u>45,771</u>
Total funds			<u><u>34,553</u></u>		<u><u>45,771</u></u>

The financial statements were approved by the Trustees on 28/09/23 and signed on their behalf, by:



Ben Wintour

The notes on pages 9 to 17 form part of these financial statements.

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Steel Warriors constitutes a public benefit entity as defined by FRS 102.

1.2 Income

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

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

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

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

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

Office equipment	-	25% Straight line
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1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Cash at Bank and in hand

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

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.8 Financial instruments

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

1.9 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	139,745	139,745	32,139
<i>Total 2021</i>	<u>32,139</u>	<u>32,139</u>	

3. Fundraising income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Corporate partners	-	-	28,900
Other income	-	-	5,205
	<u>-</u>	<u>-</u>	<u>34,105</u>
<i>Total 2021</i>	<u>34,105</u>	<u>34,105</u>	

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. Direct costs

	Activities £	Total 2022 £	Total 2021 £
Community Outreach and Steeets Workout	-	-	9,724
Gym programme	40,073	40,073	23,109
Rent	3,938	3,938	430
Wages and salaries	-	-	29,992
National insurance	-	-	3,058
Pension cost	-	-	729
	<u>44,011</u>	<u>44,011</u>	<u>67,042</u>
<i>Total 2021</i>	<u>67,042</u>	<u>67,042</u>	

5. Support costs

	Activities £	Total 2022 £	Total 2021 £
Administration	3,076	3,076	1,577
Travel	757	757	70
Raising funds	100,000	100,000	5,614
Depreciation	619	619	619
	<u>104,452</u>	<u>104,452</u>	<u>7,880</u>
<i>Total 2021</i>	<u>7,880</u>	<u>7,880</u>	

6. Governance costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Independent examination	<u>2,500</u>	<u>2,500</u>	<u>1,800</u>

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Analysis of Expenditure by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Direct costs	-	619	147,844	148,463	74,922
Expenditure on governance	-	-	2,500	2,500	1,800
	-	619	150,344	150,963	76,722
<i>Total 2021</i>	<i>33,779</i>	<i>619</i>	<i>42,324</i>	<i>76,722</i>	

8. Net income/(expenditure)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: - owned by the charity	619	619

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, no Trustees received any benefits in kind (2021 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

9. Auditors' remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,800 (2021 - £1,800).

STEEL WARRIORS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

10. Staff costs

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	-	29,992
Social security costs	-	3,058
Other pension costs	-	729
	-	33,779
	-	33,779

The average number of persons employed by the charity during the year was as follows:

	2022	2021
	No.	No.
	-	1

No employee received remuneration amounting to more than £60,000 in either year.

11. Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2022 and 31 December 2022	2,476
Depreciation	
At 1 January 2022	1,238
Charge for the year	619
At 31 December 2022	1,857
Net book value	
At 31 December 2022	619
At 31 December 2021	1,238

12. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,123	1,323

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	45,771	139,745	(150,963)	34,553

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General funds				
General Funds - all funds	<i>56,249</i>	<i>66,244</i>	<i>(76,722)</i>	<i>45,771</i>

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	45,771	139,745	(150,963)	34,553

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General funds	<i>56,249</i>	<i>66,244</i>	<i>(76,722)</i>	<i>45,771</i>

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	619	619
Current assets	37,057	37,057
Creditors due within one year	(3,123)	(3,123)
	<u>34,553</u>	<u>34,553</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	1,238	1,238
Current assets	45,856	45,856
Creditors due within one year	(1,323)	(1,323)
	<u>45,771</u>	<u>45,771</u>

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(11,218)	(10,478)
Adjustment for:		
Depreciation charges	619	619
Decrease in debtors	-	5,000
Increase/(decrease) in creditors	1,800	(5,001)
Net cash used in operating activities	<u>(8,799)</u>	<u>(9,860)</u>

16. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	37,057	45,856
Total	<u>37,057</u>	<u>45,856</u>

STEEL WARRIORS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. Pension commitments

There are no pension commitments as at the year end (2021 £nil)

18. Related party transactions

The charity receives legal advice on a pro-bono basis from Herbert Smith Freehills LLP, of which one of the trustees is a partner. The advice has been valued at £12,771 (2021: £15,000) in these accounts. There were no other related party transactions.

STEEL WARRIORS

England & Wales - Charity number 1175317

Accounts

STEEL WARRIORS

**Trustees' Report and Accounts
for the year ended 31 December 2021**

Charity No: 1175317

STEEL WARRIORS

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

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STEEL WARRIORS

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Legal status:	Charitable Incorporated Organisation incorporated on 24 October 2017
Registered Charity Number:	1175317
Principal Office:	Ground Floor 184-192 Drummond Street London NW1 3HP
Trustees:	Ben Wintour Co-founder (24 October 2017) Pia Fontes Co-founder (24 October 2017) Harry Edwards (Appointed 10 June 2019) Chudozie Okongwu (Appointed 1 July 2019) Blair Wright (Appointed 15 August 2019) Gethin Evans (Appointed 21 October 2019)
Bankers:	Metro Bank One Southampton Row London WC1B 5HA
Independent Examiner:	Simon Goodridge FCA Knox Cropper LLP Chartered Accountants 65 Leadenhall Street London EC3A 2AD
Solicitors:	Herbert Smith Freehills LLP Exchange House Primrose Street London EC2A 2EG

STEEL WARRIORS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees submit their Annual Report together with the financial statements for the year ended 31 December 2021. The financial statements comply with the Charities Act 2011, 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 second edition - effective 1 January 2019).

Objectives and Activities

We melt down knives taken off the streets and recycle the steel into outdoor community gyms. We provide young people with a free space that not only gets them talking about knife crime, but also enables them to build the physical and mental confidence to walk away from gangs and serious youth violence. Using street workout, also known as callisthenics, as a platform, we teach young people how to achieve seemingly impossible goals. We help them to unlock their talents and challenge 'the impossible', so they can realise their aspirations and live the life they want. Our three pillars are:

- Physical activity, health and wellbeing
- Personal development
- Community engagement

Since our inception, Steel Warriors has successfully funded and built three gyms in inner London, located in Haringey, Lambeth and Tower Hamlets. These boroughs have been impacted by high levels of knife crime. Working closely with councils, residents, education, health and youth services, each gym acts as a community hub, a safe space where people can train, hang out and build new relationships. We also employ local coaches to run free, weekly training sessions, including during the summer holidays, for all ages and levels of fitness.

Our vision is to build a UK-wide network of outdoor community gyms – a street workout movement – that empowers young people to succeed in life and fosters stronger, safer and better-connected neighbourhoods. Our purposes are:

1. To help young people aged 13-24 years old by:
 - a. Providing, or assisting in the provision of facilities for, recreation or other leisure time activities provided in the interests of social welfare and designed to improve quality of life;
 - b. Providing support, activities and interventions which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
2. To promote the prevention of crime and youth violence, in particular, but not exclusively, by providing information and advice to young people on how to reach their personal goals both at our gyms and in day-to-day life, so they can succeed in mainstream society.
3. To provide, or assist in the provision of, facilities in the interests of social welfare for recreation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their living conditions.

Our strategy is to continue to support and invest in disadvantaged young people by:

- Building further outdoor community gyms in inner-city areas impacted by knife crime;
- Rolling out the new Street Workout and Mentality Programmes online through our Steel Warriors App;
- Rolling out our Intervention Programme across our gyms;
- Continuing to develop local partnerships and networks to ensure our work is embedded in the community;

STEEL WARRIORS

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

- Implementing robust monitoring, measuring and learning systems that focus on the impact of our work; and
- Growing income and achieving a sustainable business model.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (P82)'.

Achievements and Performance

During 2021 we commenced new relationships with corporate partners and used these generous donations to fund free-to-all calisthenics training sessions at our three gyms.

Financial Review

Total income reduced to £66k in 2021 from £606K during 2020, predominantly due to the cessation of previous corporate partnerships. Expenditure also decreased, in line with our decision to pause the manufacture and installation of gym equipment. At 31 December 2021, we had unrestricted funds of £46K (2020: £56K).

Structure, Governance and Management

Steel Warriors is a Charitable Incorporated Organisation (Foundation Structure) whose only voting members are its trustees. Its governing document is its constitution.

Steel Warriors was formed and registered as a Charitable Incorporated Organisation on 24 October 2017. Its registration with the Charity Commission is numbered 1175317.

The Board of Trustees

- Ben Wintour, Steel Warriors Co-founder – supports with marketing and stakeholders.
- Pia Fontes Steel Warriors Co-founder – supports with public relations and marketing.
- Harry Edwards, Partner, Herbert Smith Freehills – supports with legal matters.
- Chudozie Okongwu, Managing Director, NERA – supports with financial matters.
- Blair Wright, Partner, Fox Williams LLP – supports with human resources matters.
- Gethin Evans, Director, PricewaterhouseCoopers LLP – supports with financial matters.

Our trustees have a varied experience in Legal, Finance, HR and PR and Marketing. There are no formal procedures for the induction or training of trustees.

The board of trustees performs the administration, including financial management of the charity and works with volunteers to support the manufacture and construction of the gyms. External professional service providers are engaged where necessary, including in the production of the financial statements.

STEEL WARRIORS

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees periodically review the skills and experience of the board. Where gaps are identified, additional trustees are recruited. Trustees discuss and approve the pay and remuneration of the full-time staff each year.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare accounts for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those accounts the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Board of Trustees on 6 December 2022 and signed on their behalf by:



.....
Gethin Evans

STEEL WARRIORS

INDEPENDENT EXAMINER'S REPORT TO STEEL WARRIORS

I report to the charity trustees on my examination of the accounts of Steel Warriors for the year ended 31 December 2021.

Respective responsibilities of trustees and examiner

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

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; and
- 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 statement below.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Goodridge

Simon Goodridge FCA

Knox Cropper LLP

Chartered Accountants

65 Leadenhall St, London, EC3A 2AD

Date: 6 December 2022

STEEL WARRIORS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	Unrestricted Funds
		2021	2020
	Notes	£	£
INCOME FROM			
Grants and donations	2	17,139	5,809
Charitable activities	3	<u>49,105</u>	<u>600,623</u>
TOTAL INCOMING RESOURCES		<u>66,244</u>	<u>606,432</u>
EXPENDITURE ON			
Raising funds		5,614	216
Charitable Activities	4	<u>71,108</u>	<u>583,650</u>
TOTAL RESOURCES EXPENDED		<u>76,722</u>	<u>583,866</u>
Net Income		(10,478)	22,566
Net movement in funds		<u>(10,478)</u>	<u>22,566</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>56,249</u>	<u>33,683</u>
BALANCE CARRIED FORWARD		<u><u>45,771</u></u>	<u><u>56,249</u></u>

STEEL WARRIORS

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
FIXED ASSETS	7	1,238	1,857
CURRENT ASSETS			
Debtors	8	-	5,000
Cash at Bank and In Hand		<u>45,856</u>	<u>55,716</u>
		45,856	60,716
CREDITORS: Amounts falling due within one year	9	<u>(1,323)</u>	<u>(6,324)</u>
NET CURRENT ASSETS		<u>44,533</u>	<u>54,392</u>
NET ASSETS		<u>45,771</u>	<u>56,249</u>
FUNDS			
Unrestricted Funds :			
General Reserve	10	<u>45,771</u>	<u>56,249</u>
		<u>45,771</u>	<u>56,249</u>

The accounts were approved by the Trustees on 6 December 2022 and were signed on their behalf by:



.....

Gethin Evans

STEEL WARRIORS

**STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
Cash flows from operating activities		
Net cash provided by/(used in) operating activities	(9,860)	21,185
Cash flows from investing activities:		
Purchase of property, plant and equipment	-	(2,476)
Net cash provided by/(used in) investing activities	-	(2,476)
Change in cash and cash equivalents in the reporting period	(9,860)	18,709
Cash and cash equivalents at the beginning of the reporting period	55,716	37,007
Cash and cash equivalents at the end of the reporting period	45,856	55,716

Reconciliation of (expenditure) / income to net cash flow from operating activities

	2021	2020
	£	£
Net (expenditure) / income for the reporting period	(10,478)	22,566
Depreciation charges	619	619
Decrease in debtors	5,000	304,391
Decrease in creditors	(5,001)	(306,391)
Net cash (used in) / provided by operating activities	(9,860)	21,185

STEEL WARRIORS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102 second edition) '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 (FRS102), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in pounds sterling.

(b) Grants and other charitable expenditure

Grants and other charitable expenditure are accounted for when qualifying conditions, if any, have been met, or in particular cases on payment dates agreed between the Trustees and the recipient.

(c) Income resources

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

(d) Donations in kind

Donations in kind are included in the Statement of Financial Activities at their economic value to the charity where qualifiable and measurable.

(e) Taxation

The charity is exempt from tax on its charitable activities.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment - 25% straight line

(g) Going concern

The trustees have reviewed our committed cash outflows and likely sources of further inflows, predominantly grants from corporate entities and public bodies, and have concluded that we have sufficient reserves to cover at least the 12 month period following the signing of the balance sheet. The key factors in this assessment are our low overheads and extensive range of opportunities for inflows.

On this basis the trustees are satisfied that the charity remains a going concern for the foreseeable future.

(h) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charity.

STEEL WARRIORS

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

2. GRANTS AND DONATIONS

	2021	2020
	£	£
Donations	17,139	5,809
	17,139	5,809

3. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Corporate Partners	28,900	268,823
Other income	5,205	5,000
Donations in kind		
Gym programme	-	149,280
Legal advice	15,000	105,520
Office premises	-	72,000
	49,105	600,623

4. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Gym programme	56,888	485,265
Rent	430	72,204
Community Outreach	1,229	1,100
Street Workout programme	8,495	18,017
Support costs	4,066	7,064
	71,108	583,650

Governance costs included in Charitable activities:	2021	2020
	£	£
Independent examination	1,800	1,440
	1,800	1,440

5. SUPPORT COSTS

	2021	2020
	£	£
Administration costs	2,196	2,180
Travel	70	814
Governance costs	1,800	4,070
	4,066	7,064

STEEL WARRIORS

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

6. STAFF COSTS

	2021	2020
	£	£
Gross salary costs	29,992	69,944
Social security costs	3,058	7,886
Employer's pension	729	1,812
	33,779	79,642
The average number of employees (full time equivalent)	1	2
The total employee benefits of the Key Management Personnel of the charity, defined as the Senior Management Team	15,301	51,166

No member of staff received remuneration over £60,000.

7. TANGIBLE FIXED ASSETS

	Computer Equipment	Total
	£	£
Cost		
At start of year	2,476	2,476
Additions	-	-
Disposals	-	-
At 31 st December 2021	2,476	2,476
Depreciation		
At start of year	619	619
Charge for the year	619	619
Disposals	-	-
At 31 st December 2021	1,238	1,238
Net Book Values		
At 31 st December 2021	1,238	1,238
At 31 st December 2020	1,857	1,857

STEEL WARRIORS

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

8. DEBTORS

	2021	2020
	£	£
Trade debtors	-	5,000
	-	5,000
	-	5,000

9. CREDITORS

	2021	2020
	£	£
Accrued expenses	1,323	6,324
	1,323	6,324
	1,323	6,324

10. UNRESTRICTED FUNDS

	2021	2020
	£	£
General funds		
As at 1 January	56,249	33,683
Income	66,244	606,432
Expenditure	(76,722)	(583,866)
As at 31 December	45,771	56,249
	45,771	56,249

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total 2021	Total 2020
	£	£
Unrestricted funds		
Net Assets	45,771	56,249
	45,771	56,249
	45,771	56,249

STEEL WARRIORS

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

12. RELATED PARTY TRANSACTIONS

The charity receives legal advice on a pro-bono basis from Herbert Smith Freehills LLP, of which one of the trustees is a partner. This advice has been valued at £15,000 (2020: £105,520) in these accounts. There were no other related party transactions.

13. COMMITMENTS UNDER OPERATING LEASES

There are no commitments under operating leases.

14. TRUSTEES REMUNERATION AND EXPENSES

The Trustees do not receive any remuneration or reimbursement of expenses for their services.

STEEL WARRIORS

England & Wales - Charity number 1175317

Accounts

STEEL WARRIORS

**Trustees' Report and Accounts
for the year ended 31 December 2020**

Charity No: 1175317

STEEL WARRIORS

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

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STEEL WARRIORS

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE INFORMATION

Legal status:	Charitable Incorporated Organisation incorporated on 24 October 2017
Registered Charity Number:	1175317
Principal Office:	Ground Floor 184-192 Drummond Street London NW1 3HP
Trustees:	Ben Wintour Co-founder (24 October 2017) Pia Fontes Co-founder (24 October 2017) Harry Edwards (Appointed 10 June 2019) Chudozie Okongwu (Appointed 1 July 2019) Blair Wright (Appointed 15 August 2019) Gethin Evans (Appointed 21 October 2019)
Bankers:	Metro Bank One Southampton Row London WC1B 5HA
Independent Examiner:	Simon Goodridge FCA Knox Cropper LLP Chartered Accountants 65 Leadenhall Street London EC3A 2AD
Solicitors:	Herbert Smith Freehills LLP Exchange House Primrose Street London EC2A 2EG

STEEL WARRIORS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees submit their Annual Report together with the financial statements for the year ended 31 December 2020. The financial statements comply with the Charities Act 2011, 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 second edition - effective 1 January 2019).

Objectives and Activities

We melt down knives taken off the streets and recycle the steel into outdoor community gyms. We provide young people with a free space that not only gets them talking about knife crime, but also enables them to build the physical and mental confidence to walk away from gangs and serious youth violence. Using street workout, also known as callisthenics, as a platform, we teach young people how to achieve seemingly impossible goals. We help them to unlock their talents and challenge 'the impossible', so they can realise their aspirations and live the life they want. Our three pillars are:

- Physical activity, health and wellbeing
- Personal development
- Community engagement

Since our inception, Steel Warriors has successfully funded and built three gyms in inner London, located in Haringey, Lambeth and Tower Hamlets. These boroughs have been impacted by high levels of knife crime. Working closely with councils, residents, education, health and youth services, each gym acts as a community hub, a safe space where people can train, hang out and build new relationships. We also employ local coaches to run free, weekly training sessions, including during the summer holidays, for all ages and levels of fitness.

Our vision is to build a UK-wide network of outdoor community gyms – a street workout movement – that empowers young people to succeed in life and fosters stronger, safer and better-connected neighbourhoods. Our purposes are:

1. To help young people aged 13-24 years old by:
 - a. Providing, or assisting in the provision of facilities for, recreation or other leisure time activities provided in the interests of social welfare and designed to improve quality of life;
 - b. Providing support, activities and interventions which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
2. To promote the prevention of crime and youth violence, in particular, but not exclusively, by providing information and advice to young people on how to reach their personal goals both at our gyms and in day-to-day life, so they can succeed in mainstream society.
3. To provide, or assist in the provision of, facilities in the interests of social welfare for recreation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their living conditions.

Our strategy is to continue to support and invest in disadvantaged young people by:

- Building further outdoor community gyms in inner-city areas impacted by knife crime;
- Rolling out the new Street Workout and Mentality Programmes online through our Steel Warriors App;
- Rolling out our Intervention Programme across our gyms;
- Continuing to develop local partnerships and networks to ensure our work is embedded in the community;

STEEL WARRIORS

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

- Implementing robust monitoring, measuring and learning systems that focus on the impact of our work; and
- Growing income and achieving a sustainable business model.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (P82)'.

Achievements and Performance

2020 has been a challenging year for Steel Warriors. In March 2020, our plans were interrupted by the Covid-19 pandemic. In line with Government guidelines, we closed our gyms. We paused our plans to instal new gyms and redirected our work towards managing the fallout, supporting young people during lockdown, and future-proofing our model. We ran our free training sessions live on Instagram.

Also, during 2020, our relationship with our main corporate donor ceased. In order to reduce our operating costs we scaled back our operations to focus on our three pillars, described in more detail in the 'Objectives and Activities'.

We have actively sought new donors to finance the provision of free training sessions at our existing gyms and instal apparatus made in previous years. In 2021 we have commenced new relationships with corporate partners and look forward to using these generous donations to ensure we continue to meet our charitable objectives.

Financial Review

Total income reduced to £606k in 2020 from £680K during 2019, predominantly due to the cessation of previous corporate partnerships. Expenditure also decreased, as we paused the manufacture and installation of gym equipment. At 31 December 2020, we had unrestricted funds of £56K (2019: £34K).

Structure, Governance and Management

Steel Warriors is a Charitable Incorporated Organisation (Foundation Structure) whose only voting members are its trustees. Its governing document is its constitution.

Steel Warriors was formed and registered as a Charitable Incorporated Organisation on 24 October 2017. Its registration with the Charity Commission is numbered 1175317.

The Board of Trustees

- Ben Wintour, Steel Warriors Co-founder – supports with marketing and stakeholders.
- Pia Fontes Steel Warriors Co-founder – supports with public relations and marketing.
- Harry Edwards, Partner, Herbert Smith Freehills – supports with legal matters.
- Chudozie Okongwu, Managing Director, NERA – supports with financial matters.
- Blair Wright, Partner, Fox Williams LLP – supports with human resources matters.
- Gethin Evans, Director, PricewaterhouseCoopers LLP – supports with financial matters.

Our trustees have a varied experience in Legal, Finance, HR and PR and Marketing. There are no formal procedures for the induction or training of trustees.

The board of trustees performs the administration, including financial management of the charity and works with volunteers to support the manufacture and construction of the gyms. External professional service providers are engaged where necessary, including in the production of the financial statements.

STEEL WARRIORS

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees periodically review the skills and experience of the board. Where gaps are identified, additional trustees are recruited. Trustees discuss and approve the pay and remuneration of the full-time staff each year.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare accounts for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those accounts the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Board of Trustees on 1 November 2021 and signed on their behalf by:

.....

Gethin Evans

STEEL WARRIORS

INDEPENDENT EXAMINER'S REPORT TO STEEL WARRIORS

I report to the charity trustees on my examination of the accounts of Steel Warriors for the year ended 31 December 2020.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

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; and
- 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 statement below.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Goodridge FCA

Knox Cropper LLP

Chartered Accountants

65 Leadenhall St, London, EC3A 2AD

Date: 1 November 2021

STEEL WARRIORS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds	Unrestricted Funds
		2020	2019
	Notes	£	£
INCOME FROM			
Grants and donations	2	5,809	29,524
Charitable activities	3	<u>600,623</u>	<u>650,629</u>
TOTAL INCOMING RESOURCES		<u>606,432</u>	<u>680,153</u>
EXPENDITURE ON			
Raising funds		216	3,365
Charitable Activities	4	<u>583,650</u>	<u>653,448</u>
TOTAL RESOURCES EXPENDED		<u>583,866</u>	<u>656,813</u>
Net Income		22,566	23,340
Net movement in funds		<u>22,566</u>	<u>23,340</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>33,683</u>	<u>10,343</u>
BALANCE CARRIED FORWARD		<u><u>56,249</u></u>	<u><u>33,683</u></u>

STEEL WARRIORS

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS	7	1,857	-
CURRENT ASSETS			
Debtors	8	5,000	309,391
Cash at Bank and In Hand		<u>55,716</u>	<u>37,007</u>
		60,716	346,398
CREDITORS: Amounts falling due within one year	9	<u>(6,324)</u>	<u>(312,715)</u>
NET CURRENT ASSETS		<u>54,392</u>	<u>33,683</u>
NET ASSETS		<u>56,249</u>	<u>33,683</u>
FUNDS			
Unrestricted Funds :			
General Reserve	10	<u>56,249</u>	<u>33,683</u>
		<u>56,249</u>	<u>33,683</u>

The accounts were approved by the Trustees on 1 November 2021 and were signed on their behalf by:

.....

Gethin Evans

STEEL WARRIORS

**STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	£	£
Cash flows from operating activities		
Net cash provided by/(used in) operating activities	<u>21,185</u>	<u>25,164</u>
Cash flows from investing activities:		
Dividends and interest from investments	-	-
Purchase of property, plant and equipment	(2,476)	-
Proceeds from sale of assets	-	-
Purchase of investments	-	-
Net cash provided by/(used in) investing activities	<u>(2,476)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	18,709	25,164
Cash and cash equivalents at the beginning of the reporting period	<u>37,007</u>	<u>11,843</u>
Cash and cash equivalents at the end of the reporting period	<u>55,716</u>	<u>37,007</u>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
Net income/(expenditure) for the reporting period	22,566	23,340
Depreciation charges	619	-
(Gains)/losses on investments	-	-
Dividends and interest from investments	-	-
Decrease / (increase) in debtors	304,391	(309,391)
(Decrease) / increase in creditors	(306,391)	311,215
(Increase)/decrease in stock	-	-
Loss on sale of assets	-	-
Net cash provided by/(used in) operating activities	<u>21,185</u>	<u>25,164</u>

STEEL WARRIORS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102 second edition) '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 (FRS102), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in pounds sterling.

(b) Grants and other charitable expenditure

Grants and other charitable expenditure are accounted for when qualifying conditions, if any, have been met, or in particular cases on payment dates agreed between the Trustees and the recipient.

(c) Income resources

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

(d) Donations in kind

Donations in kind are included in the Statement of Financial Activities at their economic value to the charity where qualifiable and measurable.

(e) Taxation

The charity is exempt from tax on its charitable activities.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment - 33.3% straight line

(g) Going concern

The trustees have reviewed our committed cash outflows and likely sources of further inflows, predominantly grants from corporate entities and public bodies, and have concluded that we have sufficient reserves to cover at least the 12 month period following the signing of the balance sheet. The key factors in this assessment are our low overheads and extensive range of opportunities for inflows.

On this basis the trustees are satisfied that the CIO remains a going concern for the foreseeable future.

(h) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charity.

STEEL WARRIORS

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

2. GRANTS AND DONATIONS

	2020	2019
	£	£
Donations	5,809	29,524
	5,809	29,524

3. CHARITABLE ACTIVITIES

	2020	2019
	£	£
Corporate Partners (Co-Op)	268,823	165,213
Other income	5,000	-
Donations in kind		
Gym Build programme	149,280	273,416
Legal advice	105,520	140,000
Office premises	72,000	72,000
	600,623	650,629

4. CHARITABLE ACTIVITIES

	2020	2019
	£	£
Gym Build programme	485,265	551,507
Rent	72,204	72,000
Community Outreach	1,100	7,476
Street Workout programme	18,017	6,780
Support costs	7,064	15,685
	583,650	653,448

Governance costs included in Charitable activities:

	2020	2019
	£	£
Independent examination	1,440	1,810
	1,440	1,810

5. SUPPORT COSTS

	2020	2019
	£	£
Administration costs	2,180	10,513
Travel	814	2,837
Governance costs	4,070	2,335
	7,064	15,685

STEEL WARRIORS

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

6. STAFF COSTS

	2020	2019
	£	£
Gross salary costs	69,944	16,049
Social security costs	7,886	1,563
Employer's pension	1,812	289
	79,642	19,464
The average number of employees (full time equivalent)	2	2
The total employee benefits of the Key Management Personnel of the charity, defined as the Senior Management Team	51,166	10,301

No member of staff received remuneration over £60,000.

7. TANGIBLE FIXED ASSETS

	Computer Equipment	Total
	£	£
Cost		
At start of year	-	-
Additions	2,476	2,476
Disposals	-	-
At 31 st December 2020	2,476	2,476
Depreciation		
At start of year	-	-
Charge for the year	619	619
Disposals	-	-
At 31 st December 2020	619	619
Net Book Values		
At 31 st December 2020	1,857	1,857
At 31 st December 2019	-	-

STEEL WARRIORS

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

8. DEBTORS

	2020	2019
	£	£
Trade debtors	5,000	180,590
Prepayments	-	110,516
Accrued income	-	17,285
Other debtors	-	1,000
	5,000	309,391
	5,000	309,391

9. CREDITORS

	2020	2019
	£	£
Trade creditors	-	20,805
Accrued expenses	6,324	114,022
Deferred income	-	177,888
	6,324	312,715
	6,324	312,715

10. UNRESTRICTED FUNDS

	2020	2019
	£	£
General funds		
As at 1 January	33,683	10,343
Income	606,432	680,153
Expenditure	(583,866)	(656,813)
As at 31 December	56,249	33,683
	56,249	33,683

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total	Total
Unrestricted funds	2020	2019
	£	£
Net Current Assets	56,249	33,683
	56,249	33,683
	56,249	33,683

STEEL WARRIORS

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

12. RELATED PARTY TRANSACTIONS

The charity receives legal advice on a pro-bono basis from Herbert Smith Freehills LLP, of which one of the trustees is a partner. This advice has been valued at £105,520 (2019: £140,000) in these accounts. There were no other related party transactions.

13. COMMITMENTS UNDER OPERATING LEASES

There are no commitments under operating leases. During the period the charity received office space on a pro bono basis valued at £72,000 (2019: £72,000).

14. TRUSTEES REMUNERATION AND EXPENSES

The Trustees do not receive any remuneration or reimbursement of expenses for their services.