

Company Registration No. 02817909 (England and Wales)

**ENGLAND BOXING LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

ENGLAND BOXING LIMITED

COMPANY INFORMATION

| | | |
|-------------------|--|-----------------------------|
| Directors | Mr S Foster Mrs A C C Williams Mr D A Macfarlane Mr R J Brooke Mr M S Kapadia Mr P Asare-Archer Mr N Pearce Mr J Stebbing Ms S Ali | (Appointed 17 October 2024) |
| Company number | 02817909 | |
| Registered office | English Institute of Sport Coleridge Road Sheffield S9 5DA | |
| Auditor | Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER | |

ENGLAND BOXING LIMITED

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ENGLAND BOXING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors present their annual report and financial statements for the year ended 31 March 2025.

Principal activities

The principal activity of the company continued to be that of promoting the sport and practice of amateur boxing in England and act as its governing body.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

| | |
|--------------------|------------------------------|
| Mr S Foster | |
| Mrs A C C Williams | |
| Mr C R A Smith | (Resigned 12 September 2025) |
| Mr D A Macfarlane | |
| Mr R J Brooke | |
| Mr L J C Selby | (Resigned 16 September 2024) |
| Mr M A Norford | (Resigned 1 May 2024) |
| Mr M S Kapadia | |
| Mrs F J Barnard | (Resigned 22 May 2025) |
| Mr P Asare-Archer | |
| Mr N Pearce | |
| Mr J Stebbing | |
| Ms S Ali | (Appointed 17 October 2024) |

Auditor

Knowles Warwick Audit Services Limited were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ENGLAND BOXING LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Company status

The members of the organisation are split into three categories:

- Individual members
- Club members
- Associate members

Only Club members have the right, through representatives appointed in accordance with the procedures set out in the Articles, to vote at the General Meetings.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....
Mr R J Brooke
Director

.....
Mr P Asare-Archer
Director

Date:

ENGLAND BOXING LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ENGLAND BOXING LIMITED

Opinion

We have audited the financial statements of England Boxing Limited (the 'company') for the year ended 31 March 2025 which comprise the income and expenditure account, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

ENGLAND BOXING LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ENGLAND BOXING LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly followed auditing standards.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by;

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In response to the risk of revenue recognition, we;

- Performed analytical procedures to identify unusual transactions; and
- Performed detailed substantive testing across all revenue streams.

In response to the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

ENGLAND BOXING LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ENGLAND BOXING LIMITED (CONTINUED)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC and other relevant parties.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

Steven Knowles FCA (Senior Statutory Auditor)

For and on behalf of Knowles Warwick Audit Services Limited, Statutory Auditor

Chartered Accountants

Charlotte House

500 Charlotte Road

Sheffield

S2 4ER

Date:

ENGLAND BOXING LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 £ | 2024 £ |
|--|-------|-------------|-------------|
| Income | | 3,036,783 | 3,062,671 |
| Administrative expenses | | (3,165,213) | (3,179,060) |
| Operating deficit | | (128,430) | (116,389) |
| Interest receivable and similar income | | 13,023 | 11,480 |
| Deficit before taxation | | (115,407) | (104,909) |
| Tax on deficit | | - | - |
| Deficit for the financial year | | (115,407) | (104,909) |

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

ENGLAND BOXING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|-------|------------------|----------------|------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 24,587 | | 21,635 |
| Current assets | | | | | |
| Debtors | 5 | 101,272 | | 128,201 | |
| Cash at bank and in hand | | 720,202 | | 736,035 | |
| | | <u>821,474</u> | | <u>864,236</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(828,392)</u> | | <u>(752,795)</u> | |
| Net current (liabilities)/assets | | | <u>(6,918)</u> | | <u>111,441</u> |
| Net assets | | | <u>17,669</u> | | <u>133,076</u> |
| Reserves | | | | | |
| Income and expenditure account | | | <u>17,669</u> | | <u>133,076</u> |
| Total members' funds | | | <u>17,669</u> | | <u>133,076</u> |

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....
Mr R J Brooke
Director

.....
Mr P Asare-Archer
Director

Company registration number 02817909 (England and Wales)

ENGLAND BOXING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

England Boxing Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is English Institute of Sport, Coleridge Road, Sheffield, S9 5DA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

The income of the company consists of clubs' and individual's affiliation and registration fees, grants and donations, together with monies raised from tournaments and the sales of goods towards running boxing events.

Affiliation and registration fees are payable annually, accounted for when notified by the individual clubs that they are due and deferred to the extent that the affiliation income relates to the following financial year.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|------------------------|
| Plant and equipment | 20% straight line |
| Fixtures and fittings | 20 - 25% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ENGLAND BOXING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ENGLAND BOXING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Leases

As lessee

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Honorarium

An honorarium is an ex gratia payment made to a person for their services in a volunteer capacity, or for services for which fees are not traditionally or legally required.

An honorarium is typically a payment made on a special or non-routine basis to an individual who is not an employee of the company, to recognise or acknowledge the contribution of gratuitous services to the company.

2 Judgements and key sources of estimation uncertainty

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

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

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2025 Number | 2024 Number |
|-------|----------------|----------------|
| Total | 38 | 38 |

ENGLAND BOXING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Tangible fixed assets

| | Plant and machinery etc £ |
|------------------------------------|------------------------------|
| Cost | |
| At 1 April 2024 | 164,313 |
| Additions | 9,686 |
| | <hr/> |
| At 31 March 2025 | 173,999 |
| | <hr/> |
| Depreciation and impairment | |
| At 1 April 2024 | 142,678 |
| Depreciation charged in the year | 6,734 |
| | <hr/> |
| At 31 March 2025 | 149,412 |
| | <hr/> |
| Carrying amount | |
| At 31 March 2025 | 24,587 |
| | <hr/> <hr/> |
| At 31 March 2024 | 21,635 |
| | <hr/> <hr/> |

5 Debtors

| | 2025 £ | 2024 £ |
|---|-------------|-------------|
| Amounts falling due within one year: | | |
| Trade debtors | 6,754 | 21,633 |
| Other debtors | 94,518 | 106,568 |
| | <hr/> | <hr/> |
| | 101,272 | 128,201 |
| | <hr/> <hr/> | <hr/> <hr/> |

6 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------|-------------|-------------|
| Trade creditors | 82,787 | 116,867 |
| Taxation and social security | 51,046 | 40,926 |
| Other creditors | 694,559 | 595,002 |
| | <hr/> | <hr/> |
| | 828,392 | 752,795 |
| | <hr/> <hr/> | <hr/> <hr/> |

ENGLAND BOXING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| | 2025 £ | 2024 £ |
|-----------|-----------|-----------|
| Equipment | - | 1,372 |

8 Grant income and expenditure

During the year income and expenditure in respect of each source of funding was as follows:

Year ended 31 March 2025

| | Sport England £ |
|---------------------------|--------------------|
| Income | |
| Grant | 1,644,684 |
| Total income | 1,644,684 |
| Expenditure | |
| Overhead & support costs | 957,153 |
| Talent & performance | 500,000 |
| Community & participation | 157,531 |
| Events | 30,000 |
| Education & courses | - |
| Total expenditure | 1,644,684 |