

GB Boxing

The English Institute of Sport Sheffield
Coleridge Road
Sheffield
S9 5DA
www.gbboxing.org.uk
@gbboxing



GB Boxing
Annual Review 2016/17

TOWARDS FUTURE SUCCESS



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GB BOXING

GB Boxing was established in August 2008 to manage the World Class Performance Programme (WCPP) for boxing and ensure the most capable male and female boxers from England, Scotland and Wales are given the best possible opportunity and support to develop, improve and win medals at major international tournaments and the Olympic Games.

Through its delivery of the WCPP, GB Boxing's primary role is to train and prepare the elite boxers in the men and women's Podium and Podium Potential squads and identify and develop the next generation of boxers through its management of the Emerging Talent Programme and the Women's Development Programme. It also supplies boxers and coaches to the British Lionhearts team that competes in the World Series of Boxing.

The national governing bodies (NGBs) for boxing in England, Scotland and Wales are GB Boxing's principle stakeholders and are represented on its board along with an independent chairperson, GB Boxing's Chief Executive and four independent directors appointed for their particular expertise.

GB Boxing is based in a purpose-built training facility at the English Institute of Sport Sheffield and its largest source of funding is a grant of £14.7 million from UK Sport, made up of contributions from the National Lottery and the Exchequer. It also receives revenue and value-in-kind contributions from a range of commercial partnerships.

Vision

To be recognised as the leading Olympic boxing nation, inspiring ever more people to box.

Mission

To continue to enhance the world's best performance system to enable each GB Boxer the very best opportunity to achieve his or her full potential.

A KNOCKOUT SPORTING SUCCESS

Tracey Crouch MP, Minister for Sport and Civil Society



One of the great parts of my job is having the opportunity to meet some of our country's top sports stars whose fantastic achievements create so much pride and inspiration.

And since I became Minister for Sport in 2015, I have had the pleasure to meet with boxers and staff from the GB Boxing squad a number of times.

Each of these occasions served as a reminder to how boxing has become one of Britain's most successful sports in its ability to deliver elite success, increase grassroots participation and bring a wide-range of benefits to people and communities that take part.

In August 2016, I was fortunate to be at the Rio Games where I met some of the boxers who competed for Team GB. It was yet another successful Olympic boxing performance by the team and I would like to once again congratulate Joshua Buatsi, Joe Joyce and Nicola Adams on their medals.

I know that these performances will have inspired many young people to take-up the sport. And it is no surprise to see that Great Britain's success in winning 11 boxing medals at the last three Olympic Games has coincided with a sustained increase in participation, which Sport England data shows has gone up by more than 50 per cent since 2008.

This includes a post-2012 boom in women's boxing, which reflects the fantastic achievement of GB Boxing's Nicola Adams in becoming a double Olympic champion.

Boxing is a sport with strong links between the elite level and the grassroots. Earlier this year I met members of the GB Boxing squad again at the House of Commons when they spoke at an event hosted by the All Party Parliamentary Group for boxing to showcase the British Lionhearts in the Community (BLITC) project.

BLITC is an award-winning programme that looks to increase participation in boxing and help tackle inactivity. It is linked to the British Lionhearts team that is predominantly made-up of boxers from the GB Boxing squad.

I was impressed with both the achievements of BLITC, which had created 12 new boxing hubs in London

and engaged with 2,321 people in less than 12 months. It also filled me with pride to hear the boxers speak about how honoured they were to be giving something back to the sport.

Most of the boxers I met at the House of Commons are part of the new generation at GB Boxing which is hoping to emulate the achievements of previous squad members, such as Anthony Joshua, Nicola Adams and Joe Joyce, by winning a medal at the next Olympic Games in Tokyo.

I wish the boxers and everyone connected with GB Boxing the very best of luck in their efforts to do this. Having seen what the team has achieved, in both the last nine years and the most recent 12 months, I am very hopeful that when Tokyo 2020 comes around we will once again be celebrating more success for Great Britain in the boxing ring.

"Earlier this year I met members of the GB Boxing squad at the House of Commons... It filled me with pride to hear the boxers speak about how honoured they were to be giving something back to the sport."



CHAIRMAN'S REVIEW

The period covered by this Annual Review marked the end of a very successful Rio cycle for GB Boxing, which saw the boxers win 28 medals at 10 major international competitions, including gold, silver and bronze at the 2016 Olympic Games.



Steven Esom, Chairman

A huge chunk of the credit for this must, of course, go to both the boxers, who get in the ring and win the medals, and all of the performance staff, particularly Rob McCracken and his coaching team, who do such a fantastic job of training and preparing the squad.

They are a world class performance team whose success over the last four years has helped to establish Great Britain as a global boxing power, however these achievements would not be possible without the support of a wide-range of people whose hard work and dedication has contributed to the success of the World Class Performance Programme (WCPP) in the last four years.

Foremost among these are the home nation governing bodies in England, Scotland and Wales. The WCPP is essentially a finishing school for boxers developed by clubs and coaches in the home nation systems and we could not be successful without their superb work in producing such high quality talents.

Ensuring this continues is one of the major priorities for the WCPP and over the last four years we have made significant progress in developing our talent pathways which are now

much more closely aligned with those of the home nations. The results of this are reflected in the quality of male and female boxers coming into the GB Boxing squad and augurs very well for the sustained success of the WCPP.

This progress would not have been possible without the engagement and support of the home nations at board level and I would personally like to thank each of my colleagues from the national governing bodies of England, Scotland and Wales who sit on the board of GB Boxing for their committed support of the WCPP over the last four years.

The commitment and support of the home nations, who are the three major stakeholders in GB Boxing, illustrates the importance, in any organisation, of everyone being aligned. I know from my experience in the business world that this is a critical success factor and that any organisation that wants to achieve its goals has to have everyone pulling in the same direction.

Creating a notion of one team in pursuit of a shared goal, regardless of people's role within the organisation, is something we have always sought to achieve at GB Boxing. An illustration of this came in the run-up to Rio

2016 when all of the GB Boxing board directors spent an afternoon in the gym watching the boxers, coaches and all of the performance staff in final preparations for the Games.

To experience the spirit and atmosphere in the gym and observe the professionalism of the boxers and all the coaches and performance staff was an absolute privilege. For people like me, who spend a lot of time in offices and meeting rooms, it also provided a timely reminder, if any was needed, of what we are in this job to do and made sure that everyone at GB Boxing, from the gym to the boardroom, was 100 per cent aligned behind the goal of doing everything we can to help the boxers be successful and win medals.

At board level, one of the ways we do this is by consistently looking forward and, as we progress through the Tokyo cycle, I believe we have the building blocks in place to ensure GB Boxing can deliver sustained success.

This was reflected in the 2017-21 funding award from UK Sport of £14,692,636. These awards are based on a rigorous assessment of future medal potential so the decision to increase the funding for boxing by seven percent is a significant vote of confidence in

GB Boxing's management of the WCPP and I would like to thank UK Sport for their continued support across all aspects of our programme.

We know there will be challenges throughout the Tokyo cycle and that a significant proportion of the Rio team will migrate to the professional ranks, which is why we have spent so much time over the last four years putting the pathways in place to ensure there are talented boxers ready to take their place when this happens.

Likewise, we will also need to re-balance some of the weights and the gender mix within the WCPP given that five women's weights will compete in Tokyo with the men's competition being reduced to eight.

These are all challenges that we are well placed to meet. The foundations for continued success are in place and, as long as we keep our best people and stick to the principles that have made us successful so far, then I am confident that as we move from the Rio Cycle to the Tokyo Cycle, we can look back with pride and move forward with confidence.



"This progress would not have been possible without the engagement and support of the home nations at board level and I would like to personally thank my colleagues from the national governing bodies of England, Scotland and Wales."

“To qualify 12 out of a possible 13 boxers for Rio was a massive achievement... It was the biggest contingent of boxers that Team GB had taken to an Olympics since qualification was introduced in 1992.”



The primary role of GB Boxing is to manage the World Class Performance Programme (WCPP) for boxing and create an environment that enables the best boxers from England, Scotland and Wales to develop, improve and win medals at major international tournaments and the Olympic Games.

During the period covered by this Annual Review, GB Boxing has successfully achieved this goal and at Rio 2016 its boxers delivered Great Britain's second best Olympic boxing performance of the last 50 years winning three medals: gold for Nicola Adams, silver for Joe Joyce and bronze for Joshua Buatsi. The Olympic Games was the climax of four years of hard work for everyone involved in the WCPP and the return of three medals, which was within the target range set by UK Sport, cemented boxing's status as one the UK's leading high performance sports.

The Rio Games was the most significant tournament for GB Boxing in 2016-17, however it was not the only major competition for the boxers who also won medals at the World and European Championships in this period.

To consistently deliver medals at such a high level of competition is a tribute to both the skills and fitness of the boxers and the professionalism and quality of GB Boxing's performance team led by Rob McCracken.

WORLD SERIES BOXING SEASON VI

The early part of 2016 was dominated by Season VI of the World Series of Boxing (WSB) for which GB Boxing supplies the vast majority of the boxers and coaches that make-up the British Lionhearts team.

Season VI was the third time the British Lionhearts have competed in WSB and saw the team deliver its best ever performance, finishing as runners-up to the Cuba Domodores.

The boxers performed superbly to top a group containing teams from the USA, Morocco and Mexico before defeating high-class outfits from Ukraine and Kazakhstan in the quarter and semi-finals.

The final in Uzbekistan saw an inexperienced Lionhearts team miss-out to a Cuba Domodores line-up packed with World and Olympic champions, however the British team emerged from the season with huge credit and won a series of 'WSB Boxer of the week' awards, whilst GB Boxing's Pat McCormack was named 'WSB Boxer of the regular season'.

OLYMPIC QUALIFICATION

The end of the WSB season coincided with the final stages of the Rio 2016 qualification process for both the men and women with a series of tournaments in Turkey, Kazakhstan and Azerbaijan.

The European continental qualifier was held in Samsun in Turkey and saw GB Boxing deliver a brilliant performance to qualify eight men and one woman and win six gold medals at the event.

The eight men who qualified were: Galal Yafai, Muhammad Ali, Qais Ashfaq, Joe Cordina, Antony Fowler, Joshua Buatsi, Lawrence Okolie and Joe Joyce. Reigning Olympic champion, Nicola Adams was the sole female qualifier.

The second qualifying event for men came in June 2016 in Baku and saw Pat McCormack and Josh Kelly book their places at Rio and ensure that Great Britain would have a full contingent of 10 male boxers at the Olympic Games.

2016 AIBA WOMEN'S WORLD BOXING CHAMPIONSHIPS

The final qualifier for women was the 2016 AIBA Women's World Championships, which took place in Astana, Kazakhstan in May. The tournament saw Nicola Adams once again make history as she defeated Peamwilai Laopeam of Thailand in the flyweight final to complete a unique career grand slam and become the first female boxer from Great Britain to have won every major title available to her.

An agonising split decision defeat for Chantelle Cameron in the lightweight division (to a boxer that would go on to win a medal in Rio) meant she did not achieve the qualification standard, however a bronze for middleweight, Savannah Marshall, secured her place at the Games.

It meant that 12 members of the GB Boxing squad were invited by the British Olympic Association (BOA) to become part of Team GB and compete at the Olympics in Rio.

To qualify 12 out of a possible 13 boxers for Rio 2016 was a massive achievement by the boxers, coaches and sport science staff at GB Boxing. It was the biggest contingent of boxers that Team GB had taken to an Olympics since qualification was introduced in 1992 and the joint largest ever, equalling the team of 12 that was selected to compete at Los Angeles in 1984.





GB BOXING'S PERFORMANCE TEAM

GB Boxing's performance team is led by Performance Director, Rob McCracken. The team is responsible for all aspects of performance including: preparing the boxers and ensuring they have the right training programme in place to maximise their ability; supporting the boxers in competition and at tournaments; optimising the physical and mental health of the boxers; and working with the national governing bodies in England, Scotland and Wales to identify and nurture male and female talent that has the potential to become part of the Podium squad and compete at major international competitions.

The performance team is made-up of coaches, sport science and medical professionals and performance experts that have responsibility for specific aspects of the World Class Performance Programme (WCPP), such as Performance Pathways and Coach Development.

A large proportion of the sport science and medical professionals are contracted from the English Institute of

Sport (EIS), which is the UK's largest supplier of sport science and medicine to elite sport. The sports science expertise contained in the WCPP covers: physiotherapy, physiology, medicine, strength and conditioning, nutrition, performance psychology, performance analysis and performance lifestyle.

GB Boxing's full-time coaches have more than 200 years of experience and have worked with numerous Olympic medallists from Amir Khan to Nicola Adams. The coaching team is made-up of three Senior Podium Coaches, Dave Alloway, Lee Pullen and Paul Walmsley, along with four full-time coaches, Gary Hale, Bob Dillon, Tony Davis and Mark Geraghty. They are supported by 1996 Olympic bronze medallist, Richie Woodhall, who works two-days-per-week as a Coaching Consultant. The full-time coaching team is underpinned by a group of 20 Performance Coaches, who work an average of 50 days-per-year with the WCPP primarily with the Podium Potential squad and the Emerging Talent group.

"To consistently deliver medals at such a high level of competition is a tribute to both the skills and fitness of the boxers and the professionalism and quality of GB Boxing's performance team led by Rob McCracken."

2016 OLYMPIC GAMES

The Olympic Games in Rio saw Team GB secure three boxing medals as Nicola Adams won a second gold, Joe Joyce took silver and Joshua Buatsi earned a bronze. All three boxers performed fantastically at the Games and won many admirers for the way they boxed and represented themselves, Team GB and GB Boxing on the biggest stage in sport.

a series of explosive performances to defeat boxers seeded three and six en-route to securing an Olympic bronze medal after only two years as part of GB Boxing's Podium squad.

Team GB's final medal of the Games came in the last bout of the boxing competition as Joe Joyce continued Great Britain's fine tradition in the super-heavyweight division by securing a silver against Tony Yoka of France.

were drawn against world class opposition in the early rounds of the competition, meaning five of the boxers that went out at the quarter-finals or earlier, lost to opponents who went on to secure a medal.

The tally of three medals was within the target range set for GB Boxing by UK Sport and means that, since GB Boxing was set-up to manage the WCPP in 2008, Great Britain has enjoyed a period of unprecedented success, winning eight medals at two Olympic Games.

This is the same number of medals won by boxers from Great Britain in the previous 24 years, covering eight Olympic Games from Los Angeles in 1984 to Beijing in 2008, and indicates that under the management of GB Boxing, the WCPP is in a strong position to continue to deliver success on the international stage.



In the women's flyweight competition, Nicola Adams, made history again as she overcame her long-time rival, Ren Cancan, of China in the semi and France's Sarah Durahmoune in the final to become the first British boxer for 92 years to win a second Olympic gold. The men's light-heavyweight contest saw Joshua Buatsi deliver

It was a superb performance by Joyce, which many observers felt was deserving of a gold medal, as the statistics revealed he had thrown and landed more punches than his opponent.

To win three medals was a very good return from a difficult competition where many of the team



A NEW ERA

By the end of 2016-17, nine of the 12 men and women that competed in Rio had made the decision to leave the GB Boxing squad to pursue careers in boxing's professional ranks, however performances in the latter part of 2016 and 2017 revealed the strength-in-depth that exists in the squad and demonstrated that GB Boxing has retained a core group of highly talented men and women that are well equipped to deliver further success in the forthcoming Olympic cycle.

In November 2016, GB Boxing secured three medals at the Women's European Championships in Sofia as middleweight, Natasha Gale, won a gold medal in her first major international tournament.



She was joined on the podium by light-welterweight, Sandy Ryan, and flyweight, Lisa Whiteside, who both came home with bronze medals. The medals for Gale and Whiteside were in women's Olympic weight categories and showed that GB Boxing had female talent available to step into the shoes vacated by two-time Olympians, Savannah Marshall and Nicola Adams.



2017 was a very busy year for the men and witnessed a young squad begin to come of age with a series of superb performances in a range of tournaments. Season 2017 of WSB saw a youthful British Lionhearts team emerge as one of the strongest in the competition and reach the semi-finals before succumbing to the eventual winners, Astana Arlans Kazakhstan.

In June 2017 GB Boxing took 12 men to the European Championships in Kharkiv in Ukraine. It proved to be a triumphant tournament as a young team, including nine men competing at their first major championship, produced the best-ever performance at the European Championships by a group of boxers from Great Britain, securing eight medals, including gold for Peter McGrail, six silvers and a bronze.

The World Championships in Hamburg in August 2017 saw the team deliver a number of excellent performances, however injuries to key boxers and narrowly losing a series of close decisions meant the team returned with a single medal as Peter McGrail added bantamweight bronze to the European gold he won earlier in the year.

To win nine medals at two major championships in 2017, was the best ever performance by a team of boxers from Great Britain in a single year and augurs very well for the future of the WCPP. It showed that the work which has been done to build pathways that feed the pipeline of talent coming into the squad from England, Scotland and Wales is producing results and that the building blocks are in place to deliver lasting success for GB Boxing.

"...a young team, including nine men competing at their first major championship, produced the best-ever performance at the European Championships by a group of boxers from Great Britain."

NURTURING NEW TALENT TO DELIVER SUSTAINABLE LONG-TERM SUCCESS

Boxing is unlike all other Olympics sports as it offers an alternative career path to the athletes who can choose to leave the World Class Performance Programme (WCPP) at the end of a cycle to pursue opportunities in the professional ranks. This presents a significant challenge to GB Boxing in the pursuit of delivering sustained long-term success as a significant regeneration of the squad is required every four years.

Although this is not a new challenge and processes have always been in place to identify the best up-and-coming boxers, GB Boxing has significantly increased its focus in this area over the last Olympic cycle and works closely with the national governing bodies (NGBs) in England, Scotland and Wales to identify and nurture the best young boxers and create a clear pathway for them to progress onto the WCPP.

GB Boxing employs a full-time Performance Pathways Manager, Robert Gibson, and in 2013, it established the Emerging Talent Programme (ETP). Targeted primarily - but not exclusively - at boxers aged 16-18, the ETP is aligned with existing home nation talent programmes and provides the best young boxers in Great Britain with an extra level of support and development at monthly training camps in the GB Boxing gym in Sheffield.

The camps provide the boxers with an opportunity to work with the GB Boxing coaches and include training, sparring and tests to measure a range of performance indicators. Boxers also receive help and advice from the WCPP's sport science staff covering all aspects of preparation such as nutrition, injury prevention, psychology and strength and conditioning. Every boxer has their own individual development plan with targets including technical, tactical, mental, physical and lifestyle factors.

22 boxers took part in the first ETP training camp in December 2013 and by the end of March 2017, 18 boxers that had participated in the programme at some point were in GB Boxing's Podium or Podium Potential squads. In June 2017, one of the most successful graduates of the ETP, Peter McGrail, became only the second English boxer since 1961 to win the European Championship.



Being a well-managed and efficient organisation is central to the successful delivery of the World Class Performance Programme (WCPP) for boxing and away from the gym, GB Boxing has made significant progress in 2016-17.

COMMUNICATIONS AND REPUTATION

The increased media attention resulting from the Olympic Games provided a major showcase for the sport and resulted in widespread positive media coverage about GB Boxing and its boxers in the build-up to and during Rio 2016.

More than 70 journalists were hosted in the GB Boxing gym at a series of media days across the year resulting in extensive positive coverage in all of the national press and broadcast media along with key boxing publications.

The boxers who qualified for Rio were given training and support to help them prepare for the increased level of media attention they would face during the Games. All of the team acquitted themselves superbly and represented Team GB, GB Boxing and the sport in a very positive light, both in victory and defeat.

Following the Olympic Games boxers from the GB Boxing squad continued to receive exposure on television as the specialist boxing channel, BoxNation, screened all of the British Lionhearts' fixtures in the World Series of Boxing (WSB) and the 2016 GB Boxing Championships. This coverage has helped to maintain the profile of GB Boxing and introduced the new generation of boxers in the squad to a wider audience.



Digital communications and social media continue to be important channels for sharing news about the WCPP and in 2016 the GB Boxing website was re-designed with a fresh look and new content. The website links seamlessly with GB Boxing's social media channels to provide content, news and updates about the WCPP and its boxers.

It was visited on 305,450 occasions by more than 100,000 people in 2016-17. The number of people following GB Boxing on twitter rose by 15 per cent to 17,400 and Facebook likes went-up by nearly a fifth to more than 20,000.

GB Boxing was also portrayed in a very positive light in a book published in 2016 called The Talent Lab, which looked at the UK's high performance system. As part of his research the author, Owen Slot, spent a day at GB Boxing where he met coaches, boxers and staff from the WCPP. In the book he praised the professionalism and culture of the GB Boxing set-up and wrote: "If I had to describe what a winning environment looks like, I'd be describing this gym."



COMMUNITY ENGAGEMENT

Winning medals is GB Boxing's core purpose, yet the organisation has always recognised that it also has a wider responsibility to develop the sport and inspire more people to become involved in boxing and over the last 12 months it has been an active partner in the award-winning community sport programme, British Lionhearts in the Community (BLITC).

Boxers from the squad appeared at a series of community engagement days throughout the Capital and spoke at a reception at the House of Commons to celebrate the achievements of the programme in its first year, when BLITC created 12 new community boxing hubs and engaged with 2,321 people in London.

"Funding decisions are based on a detailed assessment of future medal potential so agreeing to increase the money invested in boxing is a significant endorsement of GB Boxing's management of the WCPP."

COMMERCIAL PARTNERSHIPS

As part of its agreement with UK Sport, GB Boxing, like all funded Olympic sports, is expected to generate a portion of additional revenue so securing positive media coverage and having a reputation as a well-managed WCPP is important in helping attract commercial partners.

Significant progress has been made in this area and in 2016, GB Boxing reached an agreement for the sportswear brand, Lonsdale to become its new Technical Partner, supplying kit and equipment to the WCPP.

This is an exciting new partnership and as part of the agreement, Lonsdale will design and manufacture a bespoke range of GB Boxing kit and clothing that will be available for sale to the public. GB Boxing will secure a share of the revenue generated by these sales and means the partnership has the potential to deliver significant long-term benefits to the WCPP.

On a local level, GB Boxing developed its links with businesses in the Sheffield area in 2016-17. It has become a partner of the Sheffield Chamber of Commerce, hosted a breakfast briefing for local business leaders at the GB Boxing gym in Sheffield and put on a boxing training session for players from Sheffield United as part of their pre-season training schedule.

GOVERNANCE AND FUNDING

Public funding remains GB Boxing's primary source of revenue and it was a significant boost to the WCPP when UK Sport announced in December 2016 that it planned to increase its investment in boxing by seven per cent for the 2017-21 cycle to £14,692,636. These funding decisions are based on a detailed assessment of future medal potential so agreeing to increase the money invested in boxing is a significant endorsement of GB Boxing's management of the WCPP and the high degree of confidence which UK Sport has in its ability to continue to deliver medal success at Tokyo 2020.

As a recipient of public funding from UK Sport, GB Boxing is expected to operate the highest standards of corporate governance. It contributed to UK Sport's governance review in 2016 and is in the process of implementing the changes required to ensure GB Boxing is compliant with the new 'Code for Sports Governance' which comes into effect in the autumn of 2017.

The activities covered in this Operations Review happen outside of the gym, yet they are vital to the successful management of the WCPP and, through the progress that has been made in 2016-17, will make an important contribution to creating and maintaining an environment that will enable GB Boxing to deliver sustained, long term success.

FINANCIAL REVIEW

The Financial Review contains extracts from the audited accounts for the year end March 2017. It includes details of GB Boxing's board members and their sub-committee functions along with a summary of the Profit and Loss Account for the year and a copy of the Balance Sheet.

These condensed financial statements do not comprise statutory accounts within the meaning of section 435 of The Companies Act 2006. These accounts were reported upon by the company's auditors, Smith Cooper, and delivered to the Registrar of Companies. The report of the auditors was unqualified, did not include a reference to any matter to which the auditors drew attention by way of emphasis without qualifying their report and did not contain statements under section 435 and 498 (2) and (3) respectively of the Companies Act.

The responsibility for the management and oversight of GB Boxing sits with its board of directors which is comprised of an independent chairperson, the Chief Executive of GB Boxing, two representatives from each of the three home nations and four independent directors appointed for their particular expertise.

GB BOXING BOARD OF DIRECTORS

The people listed here denote those who served on the board of GB Boxing for the period 1 April 2016 – 31 March 2017.

Board Member	Sub-committee function
Steven Esom, Chairman	Audit and Remuneration committees
Matthew Holt, Chief Executive Officer	
Caspar Hobbs, England Boxing	
Giorgio Brugnoli, England Boxing	Remuneration committee
Fraser Walker Boxing Scotland (Appointed 27 April 2016)	
John MacPherson Boxing Scotland (Appointed 27 April 2016)	
David Francis, Welsh Boxing	Audit committee
Carl Pesticcio, Welsh Boxing	
Dawn Brown, Independent	Remuneration committee
Jason Glover, Independent	Audit committee
Tony Mallin, Independent	Audit committee
Sara Symington, Independent	

The make-up of the Nominations committee is as required for appointment to the board and the Appeals and Disciplinary committee is constituted according to the procedures for dealing with disciplinary matters.

Matthew Holt	Company Secretary
Smith Cooper Nottingham	Auditors

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2017

	2017	2016
	£	£
Turnover	3,298,776	3,600,052
Cost of sales	(1,877,171)	(2,024,837)
Gross profit	1,421,605	1,575,215
Gross profit %	43.1 %	43.8 %
Other operating income	24,480	24,480
Less: overheads		
Administration expenses	(1,379,279)	(1,468,529)
Operating profit	66,806	131,166
Interest receivable	166	51
Tax on profit on ordinary activities	(111)	(59)
Profit for the year	66,861	131,158

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

Income	2017	2016
	£	£
UK Sport income	2,945,658	2,928,462
Foreign training camp	69,156	40,713
WSB grant income	257,607	143,000
England Boxing Talent grant funding	-	277,533
Sponsorship and other income	26,355	85,344
England Talent contributions	-	125,000
	3,298,776	3,600,052
Direct expenses	2017	2016
	£	£
Podium boxers	287,116	262,005
Development boxers	7,763	18,115
Female boxers	4,893	27,507
Talent group ID	11,660	6,507
Venue hire	155,807	119,431
Equipment and clothing	24,586	40,836
Coaches	304,514	446,078
Employees	5,305	39,182
Camps	189,785	156,845
Sports science and sports medicine	647,906	574,502
Cost of boxers accommodation	168,926	273,810
UK Sport international relations	9,175	42,119
WSB costs	59,735	16,900
ABA recharge	-	1,000
	1,877,171	2,024,837
Other operating income	2017	2016
	£	£
Rent receivable	24,480	24,480
	24,480	24,480

Administration expenses	2017	2016
	£	£
Directors remuneration	79,332	76,411
Directors pensions	12,649	12,213
Wages and salaries	652,935	722,265
Staff national insurance	75,097	85,003
Staff pensions	41,436	74,693
Staff training	16,642	8,212
Travel and subsistence	23,181	18,100
Consultancy fees	57,143	53,391
Printing, postage and stationery	4,841	7,287
Telephone and fax	31,633	35,850
Legal and professional	21,526	6,971
Auditors remuneration	16,650	11,325
Accountancy fees	-	19,250
Equipment hire	4,570	9,604
Bank charges	1,101	1,545
Bad debts	(147)	(4,162)
Difference on foreign exchange	(2,078)	1,109
Sundry expenses	24,456	5,454
Rent and rates	155,100	155,100
Insurance	19,891	19,364
Repairs and maintenance	9,381	10,862
Depreciation	67,734	67,473
Profit/loss on sale of tangible assets	3,952	822
Security	-	3,024
Disallowable input VAT	54,592	55,684
Credit card charges	257	320
Tickets	7,405	11,359
	1,379,279	1,468,529
Interest receivable	2017	2016
	£	£
Bank interest receivable	166	51
	166	51

BALANCE SHEET AS AT 31 MARCH 2017

	2017	2016
	£	£
Fixed assets		
Tangible assets	1,174,397	1,071,913
	1,174,397	1,071,913
Current assets		
Debtors: amounts falling due within one year	176,713	259,685
Cash at bank and in hand	250,932	204,767
	427,645	464,452
Creditors: amounts falling due within one year	(250,465)	(251,649)
Net current assets	177,180	212,803
Total assets less current liabilities	1,351,577	1,284,716
Net assets	1,351,577	1,284,716
Capital and reserves		
Profit and loss account	1,351,577	1,284,716
	1,351,577	1,284,716

TEAM EFFORT IS THE KEY TO CONTINUED SUCCESS

Rob McCracken MBE, Performance Director, GB Boxing

Olympic year is the culmination of four years of hard work by a large number of people and when I look back on the success we enjoyed in 2016, I know it could not have been achieved without the efforts of the whole team at GB Boxing.

To qualify 12 boxers for an Olympic Games is an achievement in itself. To then turn it into three medals was fantastic and a very satisfying conclusion to a four-year cycle that saw boxers from the GB Boxing squad win 28 medals in 10 major international competitions.

Our medallists in Rio, Nicola Adams, Joe Joyce and Joshua Buatsi, all boxed exceptionally well at the Games and fully deserved their medals and all of the credit that comes with them. They are superb role models for the sport and great ambassadors for the work we do at GB Boxing.

Behind them is a team of coaches, sport scientists and support staff that are second to none and I would like to personally thank everyone at GB Boxing for their hard work and efforts over the last four years.

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After the success we enjoyed in 2012, eight of the ten boxers that competed in London left the GB Boxing programme, so to build almost a completely new team yet still qualify 12 boxers for Rio and win three medals was a superb achievement.

Boxing is unlike any other Olympic sport in that the majority of our most successful athletes invariably leave the World Class Performance Programme (WCPP) after competing at a Games and this is a challenge we face again in the Tokyo cycle as 10 of the 12 boxers that competed in Rio have departed.

Although this is one of the biggest obstacles we face over the next four years, it is also a situation we have prepared for by increasing the time and resources invested in GB Boxing's talent development activities (covered in more detail in the Performance Review of this publication). The investment in creating a Women's Development Programme has been particularly important, given the number of female weight categories has been increased from three to five for Tokyo.

I believe we are already beginning to see dividends from this and the success of our women and men at their respective European Championships in 2016 and 2017, when two inexperienced teams won a record breaking haul of 11 medals, indicates the WCPP is in good hands and heading in the right direction.

Replacing our most successful boxers is not the only challenge we face though on the road to Tokyo. Since 2012, the male boxers in our squad have competed in the World Series of Boxing as part of the British Lionhearts team. And whilst this provides great experience for the boxers and a potential route to Olympic qualification, it is a very tough competition which places significant physical demands upon them.

Ensuring we manage these demands is critical and one of the reasons why we now have an individualised training programme for every boxer that is designed to suit their specific needs and requirements. This approach requires close collaboration between all of our coaches and performance staff and ensuring we maintain this will be critical in determining the future success of the WCPP.

I know from my own experience that when it comes to the heat of competition boxing is the most individual of sports, however the success of the person in the ring is also determined by the quality of the people around them.

At GB Boxing we are privileged to have a great team of coaches, sport scientists and operations staff working for the organisation and I am confident that as long as we continue to be a unified team and do our very best to support the boxers, we have every chance of delivering more medal success throughout the next Olympic cycle and at Tokyo 2020.



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