



Registered Charity Number: 1111961

BOOST CHARITABLE TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

BOOST CHARITABLE TRUST

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BOOST CHARITABLE TRUST

Legal and Administrative Information

Charity Name:

Boost Charitable Trust

Registered Charity Number:

1111961

Correspondence Address:

5 St Bride Street
London
EC4A 4AS

Trustees:

Robert Houston (chairman)
Oliver Bartrum MBE
Alurie Dutton
Philippa Fine

Treasurer:

Apex Corporate and Business Services UK Ltd

Administrator:

Liz Turtle (resigned 20 May 2022)
Sarah Johnson (appointed 20 May 2022)

Independent Examiner:

David Love FCA
Saddlers House
44 Gutter Lane
London
EC2V 6BR

BOOST CHARITABLE TRUST

Trustees' Annual Report for the Year Ended 30 September 2022

The Trustees present their report and financial statements of BOOST Charitable Trust ("the Trust") for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust Deed dated 30 September 2005 ("the Trust Deed"), the Charities Act 2011 and the 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) (Charities SORP FRS 102) published on 16 July 2014.

Structure, governance and management

The Trustees who held office during the financial period and up to the date of this report were:

Robert Houston
Oliver Bartrum MBE
Alurie Dutton
Philippa Fine

All the Trustees give their time freely and no trustee remuneration was paid during the year.

Liz Turtle, the Trust's administrator, left in May 2022 after more than five successful years. The Trust's new administrator is Sarah Johnson.

Aim of the Trust

The general aim of the charity is to award grants to inspiring sports programmes and initiatives which focus on improving the lives of the disadvantaged and disabled.

Boost Charitable Trust supports and complies with the Charity Governance Code for Small Charities.

Sam Sananes Sporting Legacy

The Sam Sananes Legacy was established in May 2017 and is funded through direct donations and fundraising events. It is incorporated into the overall governance and activities of Boost Charitable Trust. Grants awarded out of the Legacy funds are intended to have regard to Sam's own sporting interests and, where appropriate, his hometown of Leicester.

Funds are raised mainly through donations, the annual St Bride's v Boost Golf Day and sponsored endurance events. During the financial year, the Legacy funded six projects at a total value of £23,700.

BOOST CHARITABLE TRUST

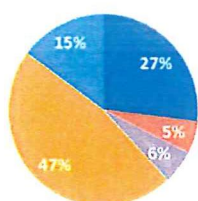
Trustees' Annual Report for the Year Ended 30 September 2022

Achievements and performance

The Trustees consider that 2021-22 was another successful year for Boost. In particular:

- The total number of awards granted was 52 (2021: 57).
- The total value of awards granted was £186,075 (2021: £194,114).
- The total income received was £170,118 (2021: £233,172).
- A list of the larger awards granted (over £750) is shown on page 13.
- The grants were distributed widely across a range of different sports, including two longstanding programmes in eSwatini.
- Boost tilts its attention towards sports projects that focus on five spheres of disadvantage:
 - Physical and Learning Disabilities
 - Mental Health
 - Social Exclusion
 - Financial Hardship
 - Medical Research and Relief

5 AREAS OF FOCUS OVER THE PAST 12 MONTHS



BOOST CHARITABLE TRUST

Trustees' Annual Report for the Year Ended 30 September 2022

Reserves Policy

The policy of the Trustees is to maintain sufficient reserves in order to fulfil future expected funding requirements of projects that extend over several years as well as supporting a portfolio of new projects. In determining the appropriate level of reserves, the Trustees take into account the potential fluctuation of its income stream in future years.

As at 30 September 2022, the Trust has reserves of £1,354,088 (2021: £1,395,760), a decrease of £41,672 from the previous year. The Trustees are considering numerous new grants for the coming year and anticipate that while reserves may fluctuate from year to year, over time they will remain at a sufficient level to fund all projects.

BOOST CHARITABLE TRUST

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust at the year end and of its incoming resources and application of resources during that year. In preparing the financial statements, the Trustees should follow best practice and are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. The Trustees are responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BOOST CHARITABLE TRUST

Independent Examiner's Report to The Trustees

I report on the accounts of Boost Charitable Trust for the year ended 30 September 2022.

Respective responsibilities of trustees and examiner

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

It is their responsibility to:

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

Basis of Independent Examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trust 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 the 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 matter has come to my attention

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



David Love FCA

BOOST CHARITABLE TRUST

Statement of Financial Activities for the Year Ended 30 September 2022

	Note	Unrestricted funds £	Expendable Endowment £	2022 Total funds £	2021 Total funds £
Income and endowments from					
<i>Income</i>					
Donations	2	119,170	-	119,170	190,099
Investment income	3	50,948	-	50,948	43,073
Total income		170,118	-	170,118	233,172
<i>Expenditure on</i>					
<i>Charitable activities</i>					
Promotion of sporting activities amongst the disabled and disadvantaged	4,5	212,019	-	212,019	219,207
Total expenditure		212,019	-	212,019	219,207
Net (Loss)/income before gains and losses on investments		(41,901)	-	(41,901)	13,965
Net gains/(losses) on investments	6	-	229	229	162,606
Net movement in funds		(41,901)	229	(41,672)	176,571
Fund balances brought forward		163,812	1,231,948	1,395,760	1,219,189
Fund balances carried forward		121,911	1,232,177	1,354,088	1,395,760

All income and expenditure derive from continuing activities.

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

The notes on pages 10 to 15 form part of these financial statements.

BOOST CHARITABLE TRUST
REGISTRATION NUMBER: 1111961

Statement of Financial Position
As at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	6	1,232,177	1,156,948
Current assets:			
Debtors	7	25,177	18,204
Cash at bank and in hand		125,769	248,984
Total current assets		150,946	267,188
Liabilities:			
Creditors due within one year	8	(29,035)	(28,376)
Net current assets		121,911	238,812
Net assets		1,354,088	1,395,760
Representing:			
The funds of the charity:			
Expendable Endowment	9	1,232,177	1,231,948
Unrestricted Income	9	121,911	163,812
Total charity funds	9	1,354,088	1,395,760

These financial statements were approved by the Trustees on 17 April 2023 and signed on their behalf by:



R I Houston
Chair of Trustees

The notes on pages 10 to 15 form part of these financial statements.

BOOST CHARITABLE TRUST

Statement of Cash Flows For the year ended 30 September 2022

	2022 £	2021 £
<i>Cash flows from operating activities</i>		
Net movement in funds	(41,672)	176,571
<i>Adjustments for:</i>		
Interest receivable	(45)	(25)
Dividend income from investments	(50,903)	(43,048)
Gains on investments	(229)	(162,606)
(Increase)/decrease in debtors	(6,973)	6,453
Increase/(decrease) in creditors	658	(1,655)
<i>Cash used in operating activities</i>	<u>(99,163)</u>	<u>(24,310)</u>
<i>Cash flows from investing activities</i>		
Interest	46	25
Dividend income from investments	50,903	43,048
Additional investment	<u>(75,000)</u>	<u>-</u>
<i>Cash generated from investing activities</i>	<u>(24,052)</u>	<u>43,073</u>
<i>Change in cash and cash equivalents in the year</i>	(123,215)	18,763
<i>Cash and cash equivalents at the beginning of the year</i>	248,984	230,221
<i>Cash and cash equivalents at the end of the year</i>	<u>125,769</u>	<u>248,984</u>
<i>Analysis of cash and cash equivalents</i>		
<i>Cash at bank</i>	<u>125,769</u>	<u>248,984</u>
<i>Total cash and cash equivalents</i>	<u>125,769</u>	<u>248,984</u>

The notes on pages 10 to 15 form part of these financial statements.

BOOST CHARITABLE TRUST

Notes to the Financial Statements

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation and assessment of going concern.

The financial statements have been prepared on a going concern basis under the historical cost convention, with the exception of investments which are included at market value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: (Accounting and Reporting by Charities) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Boost Charitable Trust ("the Trust") meets the definition of a public benefit entity under FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. With respect to the next reporting period, 2021-22, the most significant areas of uncertainty that affects the reserves of the Trust is the level of investment returns and the performance of investment markets.

b. Fund's structure

The charity has a single expendable endowment created by a lump sum donation of £1million. This provides for the Trustees to invest the capital, the income from which is to be wholly unrestricted. The expendable endowment is to be used for the general purposes of the Trust, namely, to promote sporting activities for disabled and disadvantaged children and adults. The terms of the fund allow the capital to be spent if the Trustees so determine.

The charity has also received donations which are wholly unrestricted.

c. Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it can be certain that the resources will be received, and the monetary value of the incoming resources can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

d. Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category.

BOOST CHARITABLE TRUST

Notes to the Financial Statements

d. Resources expended (continued)

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Trust.

e. Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f. Allocation of overhead, support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Governance costs and support costs relating to charitable activities have been apportioned over the appropriate categories, as detailed in note 5, on the basis of the number of individual grant awards made in recognition that the administrative costs of assessing, awarding and monitoring each grant is broadly equivalent.

g. Charitable activities

Costs of charitable activities include grants made and an allocation of support costs which are shown in note 4.

h. Policy on recognition of valuation of donated services

The Trust relies on donated time from the Trustees' and for some administrative and treasury services. These donated services do not incur any financial or legal obligations to the Trust.

i. Financial instruments

The Trust 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 investments.

j. Fixed asset investment

Investments are stated at fair value. Any gains or losses on the movement in fair value are taken to the statement of financial activities as they arise.

k. Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

BOOST CHARITABLE TRUST

Notes to the Financial Statements

2. Donations

Income from donations totalled £119,170 (2021: £190,099) which was unrestricted.

3. Investment income

	2022 £	2021 £
Interest on cash deposits	45	25
Income from investments	50,903	43,048
	<u>50,948</u>	<u>43,073</u>

4. Analysis of expenditure on charitable activities

The charity undertakes its charitable activities through grant making and awarded grants to a number of charities, trusts and other appropriate organisations in furtherance of its charitable activities.

Charitable activity	Support grants to institutions £	Allocation of governance costs £	Total expenditure 2022 £	Total expenditure 2021 £
Promotion of sporting activities amongst the disabled and disadvantaged	186,075	25,944	212,019	219,207
	<u>186,075</u>	<u>25,944</u>	<u>212,019</u>	<u>219,207</u>

Fees payable to the independent examiner for his independent review were £nil (2021: £nil).

BOOST CHARITABLE TRUST

Notes to the Financial Statements

4. Analysis of expenditure on charitable activities (continued)

Support grants by institution

	2022	2021
	£	£
All out Africa/Swaziland	11,500	11,500
All Strong Scotland	-	1,500
Allsorts	11,000	11,000
Belvoir Cricket & Countryside Trust	6,455	7,500
Be Strong project	11,500	7,810
Better things	3,000	1,888
Boccia England	-	8,280
Bonny Downs	3,966	3,995
Butler Golf Academy	7,000	6,000
Cleethorpes Community Sport Engagement	6,600	6,194
Clik	-	3,420
CP Sport (Frame Running)	-	8,411
CRE8 Football Academy	-	5,380
Disabled Sailors Association	5,050	3,300
GB Wheelchair Rugby	-	3,000
Get Set 4 Tennis	3,000	2,804
Goalball	10,000	-
Harbour Projects	3,228	-
Leukaemia Foundation	-	5,000
Level Water	5,000	-
Lymington Sailability	-	12,597
Orenda Circle (Power Project)	-	1,235
Parkinsons	10,000	5,000
Power2Inspire	11,000	11,000
Raider Braves	6,560	1,160
Rhondda Netball	5,000	4,940
RISE	1,970	-
Running Charity	12,000	12,000
Small Awards (26)	16,649	15,804
South West Powerchair Football	1,781	-
Sport In Mind	7,536	6,980
Sports Aid (5)	5,000	3,000
Swaziland Swimming	6,000	5,600
Swindon Fencing	4,080	4,080
WFA Powerchair Football	10,000	13,736
Whitstable Lawn Tennis Club	1,200	-
	186,075	194,114

BOOST CHARITABLE TRUST

Notes to the Financial Statements

5. Governance costs

	2022	2021
	£	£
Administrative staff	10,189	9,752
Accountancy fee	12,668	12,588
Designing & printing	1,027	-
Insurance indemnity	885	997
Advertising and sponsorship	480	834
Bank fees	236	280
Other	459	642
	<u>25,944</u>	<u>25,093</u>

Governance costs have been apportioned to charitable activities on a pro rata basis in accordance with the number of grants awarded during the year to each of the charitable activities.

St Bride's Strategic Advisers and St Bride's Managers donated time for administration and treasury services as well as making donations. The Trustees are most grateful to St Bride's for their support.

6. Investments

	2022	2021
	£	£
Value brought forward	1,156,948	994,342
Additional investments	75,000	-
Net gains on investments	229	162,606
Value carried forward	<u>1,232,177</u>	<u>1,156,948</u>

Investments are financial assets held at fair value.

7. Debtors

	2022	2021
	£	£
Investment income	12,070	9,398
Gift aid on donations	13,107	8,306
Accrued donations	-	500
	<u>25,177</u>	<u>18,204</u>

All debtors are financial assets held at amortised cost.

BOOST CHARITABLE TRUST

Notes to the Financial Statements

8. Creditors due within one year

	2022 £	2021 £
Grant commitments	26,635	25,976
Accruals	2,400	2,400
	<u>29,035</u>	<u>28,376</u>

All creditors are financial liabilities held at amortised cost.

All grants are subject to quarterly review and reporting. The Trustees have approved a number of grants during the year to September 2022. These grants relate to where donations have been received by the Trust during the year, and the Trust intends to use these monies for a group of projects which have been supported by the donors. The Trustees have retained the discretion to reallocate these monies if performance criteria are not met. Grant commitments are recognised where performance criteria have been met.

9. Analysis of charitable funds

	Investments £	Net current assets £	Total 2022 £	Total 2021 £
Expendable Endowment fund	1,232,177	-	1,232,177	1,231,948
Unrestricted Income fund	-	121,911	121,911	163,812
	<u>1,232,177</u>	<u>118,751</u>	<u>1,354,088</u>	<u>1,395,760</u>

10. Related party transactions and Trustees' remuneration

Trustees choose not to receive any emoluments or reimbursement of expenses during the year (2021: £nil).

The Trustees are the key management personnel of the Trust.

