



Registered Charity Number: 1111961

BOOST CHARITABLE TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

BOOST CHARITABLE TRUST

Contents

	Page
Legal and Administrative Information	1
Trustees' Annual Report	2-4
Trustees' Responsibilities Statement	5
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities	7
Statement of Financial Position	8
Statement of Cash Flows	9
Notes to the Financial Statements	10-15

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 MBE (chairman)

Oliver Bartrum MBE

Alurie Dutton

Philippa Fine

Treasurer:

Apex Corporate and Business Services UK Ltd (Resigned 30 April 2023)

Oakford Advisors Ltd (From 1 May 2023)

Trust Manager:

Sarah Johnson

Independent Examiner:

Oliver Vigars FCCA

33 Margaret Street

London

W1G 0JD

BOOST CHARITABLE TRUST

Trustees' Annual Report for the Year Ended 30 September 2023

The Trustees present their report and financial statements of Boost Charitable Trust ("the Trust") for the year ended 30 September 2023.

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 MBE
Oliver Bartrum MBE
Alurie Dutton
Philippa Fine

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

The Trust's manager during the year and up to the date of this report 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 two projects at a total value of £4,500.

BOOST CHARITABLE TRUST

Trustees' Annual Report for the Year Ended 30 September 2023

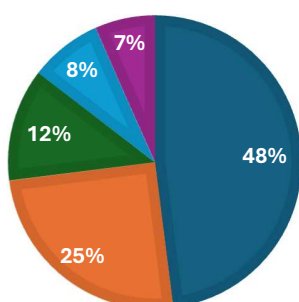
Achievements and performance

The Trustees consider that 2022-23 was another successful year for Boost. In particular:

- The total number of awards granted was 47 (2022: 52).
- The total value of awards granted was £165,418 (2022: £186,075).
- The total income received was £230,871 (2022: £170,118).
- 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 continues to focus 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

FIVE AREAS OF FOCUS

- Physical and learning difficulties
- Financial hardship
- Social exclusion
- Mental health
- Medical research and relief



BOOST CHARITABLE TRUST

Trustees' Annual Report for the Year Ended 30 September 2023

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.

The Trust's reserves have decreased by £15,913 from £1,354,088 at the beginning of the year to £1,338,176 at 30 September 2023. 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 2023.

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.



Oliver Vigars

BOOST CHARITABLE TRUST

Statement of Financial Activities for the Year Ended 30 September 2023

	Note	Unrestricted funds £	Expendable Endowment £	2023 Total funds £	2022 Total funds £
Income and endowments from					
<i>Income</i>					
Donations	2	174,106	-	174,106	119,170
Investment income	3	56,765	-	56,765	50,948
Total income		230,871	-	230,871	170,118
<i>Expenditure on</i>					
<i>Charitable activities</i>					
Promotion of sporting activities amongst the disabled and disadvantaged	4,5	197,115	-	197,115	212,019
Total expenditure		197,115	-	197,115	212,019
Net income/(loss before gains and losses on investments)		33,756	-	33,756	(41,901)
Fair value (losses)/gains on investments	6	-	(49,668)	(49,668)	229
Net movement in funds		33,756	(49,668)	(15,912)	(41,672)
Fund balances brought forward		121,911	1,232,177	1,354,088	1,395,760
Fund balances carried forward		155,667	1,182,509	1,338,176	1,354,088

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 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	6	1,182,509	1,232,177
Current assets:			
Debtors	7	24,207	25,177
Cash at bank and in hand		146,210	125,769
Total current assets		170,417	150,946
Liabilities:			
Creditors due within one year	8	(14,750)	(29,035)
Net current assets		155,667	121,911
Net assets		1,338,176	1,354,088
Representing:			
The funds of the charity:			
Expendable endowment	9	1,182,509	1,232,177
Unrestricted income	9	155,667	121,911
Total charity funds	9	1,338,176	1,354,088

These financial statements were approved by the Trustees on

2024 and signed on their behalf by:

Robert Houston

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 2023

	2023 £	2022 £
<i>Cash flows from operating activities</i>		
Net movement in funds	(15,912)	(41,672)
<i>Adjustments for:</i>		
Interest receivable	(1,036)	(45)
Dividend income from investments	(55,729)	(50,903)
Loss/(gain) on investments at fair value	49,668	(229)
(Increase)/decrease in debtors	970	(6,973)
Increase/(decrease) in creditors	(13,285)	658
<i>Cash used in operating activities</i>	(35,324)	(99,163)
<i>Cash flows from investing activities</i>		
Interest	1,036	46
Dividend income from investments	55,729	50,903
Additional investment	-	(75,000)
<i>Cash generated from investing activities</i>	56,765	(24,052)
<i>Change in cash and cash equivalents in the year</i>	20,441	(123,215)
<i>Cash and cash equivalents at the beginning of the year</i>	125,769	248,984
<i>Cash and cash equivalents at the end of the year</i>	146,210	125,769
<i>Analysis of cash and cash equivalents</i>		
<i>Cash at bank</i>	146,210	125,769
<i>Total cash and cash equivalents</i>	146,210	125,769

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, 2023-24, 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

1. Accounting policies (continued)

d. Resources expanded (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 £174,106 (2022: £119,170) which was unrestricted.

3. Investment income

	2023 £	2022 £
Interest on cash deposits	1,036	45
Income from investments	55,729	50,903
	<u>56,765</u>	<u>50,948</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 2023 £	Total expenditure 2022 £
Promotion of sporting activities amongst the disabled and disadvantaged	<u>163,060</u>	<u>34,055</u>	<u>197,115</u>	<u>212,019</u>

Fees payable to the independent examiner for his independent review were £nil (2022: £nil).

BOOST CHARITABLE TRUST

Notes to the Financial Statements

4. Analysis of expenditure on charitable activities (continued)

Support grants by institution

	2023	2022
	£	£
All out Africa/ Eswatini	12,000	11,500
Allsorts	11,000	11,000
Belvoir Cricket & Countryside Trust	-	6,455
Be Strong project	11,500	11,500
Better Things	4,000	3,000
Bonny Downs	4,438	3,996
Butler Golf Academy	7,000	7,000
Cleethorpes Community Sports & Education	5,928	6,600
CP Sport (Race Running)	(2,088)	-
CRE8 Football Academy	1,612	-
Disabled Sailors Association	1,000	5,050
Get Set 4 Tennis	7,500	3,000
Goalball	10,000	10,000
The Harbour Project	-	3,228
Level Water	-	5,000
Parkinsons	10,000	10,000
Power2Inspire	11,000	11,000
Advantage! Barrow Raiders Community Foundation	7,340	6,560
Rhondda Netball	-	5,000
RISE	-	1,970
Running Charity	-	12,000
Small Awards (25)	15,720	16,649
South West Powerchair Football	-	1,781
Sport In Mind	7,920	7,536
Sports Aid	5,000	5,000
Eswatini Swimming	6,500	6,000
Swindon Fencing	-	4,080
WFA Powerchair Football	-	10,000
Whitstable Lawn Tennis Club	1,200	1,200
Kendal Snowsports Club	2,000	-
South Shields Surf CIC	5,490	-
Tim Henman Foundation	9,000	-
EVA Women's Aid	8,000	-
	163,060	186,075

BOOST CHARITABLE TRUST

Notes to the Financial Statements

5. Governance costs

	2023 £	2022 £
Administrative staff	14,165	10,189
Accountancy fee	11,726	12,668
Designing & printing	487	1,027
Insurance indemnity	874	885
Advertising and sponsorship	350	480
Bank fees	342	236
Event costs	5,676	-
Other	435	459
	<u>34,055</u>	<u>25,944</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 at fair value

	2023 £	2022 £
At 1 October	1,232,177	1,156,948
Additional investments	-	75,000
Net fair value (losses)/gains on investments	(49,668)	229
At 30 September	<u>1,182,509</u>	<u>1,232,177</u>

Investments are financial assets held at fair value.

7. Debtors

	2023 £	2022 £
Investment income	19,330	12,070
Gift aid on donations	4,877	13,107
Accrued donations	-	-
	<u>24,207</u>	<u>25,177</u>

All debtors are financial assets held at amortised cost.

BOOST CHARITABLE TRUST

Notes to the Financial Statements

8. Creditors due within one year

	2023 £	2022 £
Grant commitments	13,500	26,635
Accruals	1,250	2,400
	<u>14,750</u>	<u>29,035</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 2023. 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 2023 £	Total 2022 £
Expendable endowment fund	1,182,509	-	1,182,509	1,232,177
Unrestricted income fund	-	155,667	155,667	121,911
	<u>1,182,509</u>	<u>155,667</u>	<u>1,338,176</u>	<u>1,354,088</u>

10. Related party transactions and Trustees' remuneration

Trustees choose not to receive any emoluments or reimbursement of expenses during the year (2022: £nil).

The Trustees are the key management personnel of the Trust.