



Registered Charity Number: 1111961

BOOST CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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:

Oakford Advisors Ltd

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 2024

The Trustees present their report and financial statements of Boost Charitable Trust ("the Trust") for the year ended 30 September 2024.

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 in October 2019.

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 Manager during the year and up to the date of this report was 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 five projects at a total value of £24,995.

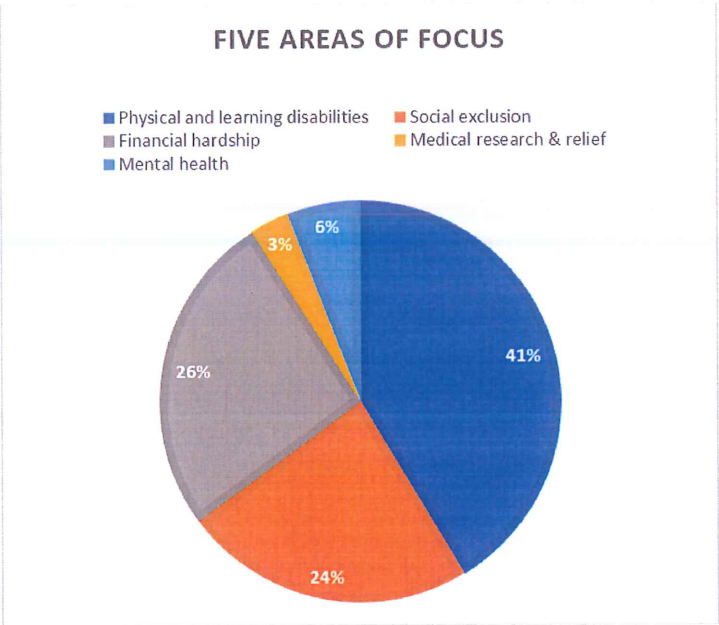
BOOST CHARITABLE TRUST

Trustees’ Annual Report for the Year Ended 30 September 2024

Achievements and performance

The Trustees consider that 2023-24 was another successful year for Boost. In particular:

- The total number of awards granted was 52 (2023: 47).
- The total value of awards granted was £204,157 (2023: £165,418).
- The total income received was £254,974 (2023: £230,871).
- 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.
- The grants awarded to the two programmes in Eswatini amounted to 9% of the total year’s funding. The remaining 91% was awarded to programmes in the UK.
- 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



BOOST CHARITABLE TRUST

Trustees' Annual Report for the Year Ended 30 September 2024

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 increased by £50,594 from £1,338,176 at the beginning of the year to £1,388,770 at 30 September 2024. 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 2024.

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

Date: 24-Mar-2025

BOOST CHARITABLE TRUST**Statement of Financial Activities for the Year Ended 30 September 2024**

	Note	Unrestricted funds	Expendable Endowment	2024 Total funds	2023 Total funds
		£	£	£	£
Income and endowments from					
<i>Income</i>					
Donations	2	189,960	-	189,960	174,106
Other income	2	10,690	-	10,690	-
Investment income	3	54,324		54,324	56,765
Total income		254,974	-	254,974	230,871
<i>Expenditure on</i>					
<i>Charitable activities</i>					
Promotion of sporting activities amongst the disabled and disadvantaged	4,5	244,088	-	244,088	197,115
Total expenditure		244,088	-	244,088	197,115
Net income/(loss) before gains and losses on investments		10,885	-	10,885	33,756
Fair value gains/(losses) on investments	6	-	39,709	39,709	(49,668)
Net movement in funds		10,885	39,709	50,594	(15,912)
Fund balances brought forward		155,667	1,182,509	1,338,176	1,354,088
Fund balances carried forward		166,552	1,222,218	1,388,770	1,338,176

All income and expenditure derive from continuing activities.

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

BOOST CHARITABLE TRUST**REGISTRATION NUMBER: 1111961****Statement of Financial Position as at 30 September 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	6	1,222,218	1,182,509
Current assets:			
Debtors and accrued income	7	18,118	24,207
Cash at bank and in hand		159,421	146,210
Total current assets		177,539	170,417
Liabilities:			
Creditors due within one year	8	(10,987)	(14,750)
Net current assets		166,552	155,667
Net assets		1,388,770	1,338,176
Representing:			
The funds of the charity:			
Expendable endowment	9	1,222,218	1,182,509
Unrestricted income	9	166,552	155,667
Total charity funds	9	1,388,770	1,338,176

These financial statements were approved by the Trustees on

24 March 2025

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 2024

	2024 £	2023 £
<i>Cash flows from operating activities</i>		
Net movement in funds	50,594	(15,912)
<i>Adjustments for:</i>		
Interest receivable	(1,905)	(1,036)
Dividend income from investments	(52,419)	(55,729)
(Gain)/loss on investments at fair value	(39,709)	49,668
Decrease in debtors	6,089	970
Decrease in creditors	(3,763)	(13,285)
<i>Cash used in operating activities</i>	<u>(41,113)</u>	<u>(35,324)</u>
<i>Cash flows from investing activities</i>		
Interest	1,905	1,036
Dividend income from investments	52,419	55,729
<i>Cash generated from investing activities</i>	<u>54,324</u>	<u>56,765</u>
<i>Change in cash and cash equivalents in the year</i>	13,211	20,441
<i>Cash and cash equivalents at the beginning of the year</i>	146,210	125,769
<i>Cash and cash equivalents at the end of the year</i>	<u><u>159,421</u></u>	<u><u>146,210</u></u>
<i>Analysis of cash and cash equivalents</i>		
<i>Cash at bank</i>	<u>159,421</u>	<u>146,210</u>
<i>Total cash and cash equivalents</i>	<u><u>159,421</u></u>	<u><u>146,210</u></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) published in October 2019 (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, 2024-25, 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 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 and other income totalled £200,649 (2023: £174,106) which was unrestricted.

3. Investment income

	2024	2023
	£	£
Interest on cash deposits	1,905	1,036
Income from investments	52,419	55,729
	<u>54,324</u>	<u>56,765</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 2024	Total expenditure 2023
	£	£	£	£
Promotion of sporting activities amongst the disabled and disadvantaged	<u>204,157</u>	<u>39,931</u>	<u>244,088</u>	<u>197,115</u>

The independent examiner chose to waive his fee for the independent review.

BOOST CHARITABLE TRUST

Notes to the Financial Statements

4. Analysis of expenditure on charitable activities (continued) *Support grants by institution*

	2024	2023
	£	£
All Out Africa/ Eswatini	12,000	12,000
Allsorts	5,000	11,000
Be Strong project	11,500	11,500
Better Things	3,360	4,000
Bonny Downs	-	4,438
Butler Golf Academy	7,500	7,000
Cleethorpes Community Sports & Education	-	5,928
CP Sport (Race Running)	-	(2,088)
CRE8 Football Academy	-	1,612
Disabled Sailors Association *	-	1,000
Get Set 4 Tennis	6,500	7,500
Goalball	-	10,000
Gym Possible	4,680	-
Hackney Bumps Community	5,000	-
Love Rowing (British Rowing Charitable Foundation)	5,000	-
The Harbour Project	4,200	-
Tim Henman Foundation	9,000	-
Parkinsons - Sam	2,500	2,500
Parkinsons - Boost	2,500	7,500
Power2Inspire	-	11,000
Priory Park Boxing Club	3,720	-
Advantage! Barrow Raiders Community Foundation	7,500	7,340
Rhondda Netball	4,788	-
Belvoir Cricket - Sam	5,000	-
Belvoir Cricket	2,535	-
100 & First Foundation	12,500	-
Running Charity	12,000	-
Small Awards (23)	16,403	15,720
Sport In Mind	10,560	7,920
Sports Aid	-	5,000
Eswatini Swimming	7,000	6,500
Swindon Fencing	4,080	-
Tankerton Football Club	1,260	-
The Wheelchair Football Association Leicester - Sam	7,195	-
The Wheelchair Football Association Rotherham - Sam	4,300	-
Whitstable Lawn Tennis Club *	-	1,200
Kendal Snowsports Club	-	2,000
South Shields Surf CIC	4,026	5,490
South Shields Cricket Club - Sam	6,000	-
Tim Henman Foundation	-	9,000
Tadcaster Swimming	4,550	-
EVA Women's Aid	8,000	8,000
Wakefield Whirlwinds	4,000	-
	204,157	163,060

BOOST CHARITABLE TRUST

Notes to the Financial Statements

4. Analysis of expenditure on charitable activities (continued)

- * Awards made to Disabled Sailors Association (£750) and Whitstable Lawn Tennis Club (£750) in 2024 are included in the Small Awards amount.

5. Governance costs

	2024 £	2023 £
Administrative staff	19,414	14,165
Accountancy fee	10,390	11,726
Professional fees	437	-
Designing & printing	933	487
Insurance indemnity	940	874
Advertising and sponsorship	-	350
Bank fees	190	342
Event costs	6,961	5,676
Other	666	435
	39,931	34,055

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

	2024 £	2023 £
At 1 October	1,182,509	1,232,177
Additional investments	-	-
Net fair value gains/(losses) on investments	39,709	(49,668)
At 30 September	1,222,218	1,182,509

Investments are financial assets held at fair value.

7. Debtors

	2024 £	2023 £
Investment income	12,953	19,330
Gift aid on donations	4,090	4,877
Accrued donations	1,075	-
	18,118	24,207

All debtors are financial assets held at amortised cost.

BOOST CHARITABLE TRUST**Notes to the Financial Statements****8. Creditors due within one year**

	2024 £	2023 £
Grant commitments	5,750	13,500
Accruals	5,237	1,250
	<u>10,987</u>	<u>14,750</u>

All creditors are financial liabilities held at amortised cost.

All grants are subject to six monthly review and reporting. The Trustees have approved a number of grants during the year to September 2024. 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 2024 £	Total 2023 £
Expendable endowment fund	1,182,509	-	1,182,509	1,182,509
Unrestricted income fund	-	206,261	206,261	155,667
	<u>1,182,509</u>	<u>206,261</u>	<u>1,388,770</u>	<u>1,338,176</u>

10. Related party transactions and Trustees' remuneration

Trustees choose not to receive any emoluments or reimbursement of expenses during the year (2023: £nil).

The Trustees are the key management personnel of the Trust.

