

THE BOPARAN CHARITABLE TRUST

England & Wales · Charity number 1129992

Details

Other names THE BOPARAN CHARITABLE TRUST

Status Registered

Legal form Charitable company

Company number [06852304](#)

Registered 2009-06-04

Register [View on the Charity Commission register](#)

Contact

Address 2nd Floor
9 Colmore Row
Birmingham
West midlands
B3 2BJ

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Activities

Objects: 3.1 THE RELIEF OF SICKNESS AND PROMOTION OF PHYSICAL AND MENTAL HEALTH IN THE UNITED KINGDOM AND WORLD-WIDE BY PROVIDING OR ASSISTING IN OR FUNDING THE PROVISION OF EQUIPMENT, FINANCIAL SUPPORT, FACILITIES AND SERVICES; AND 3.2 THE RELIEF OF FINANCIAL HARDSHIP, EITHER GENERALLY OR INDIVIDUALLY, BY MAKING GRANTS OF MONEY FOR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES; IN ALL CASES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: The Boparan Charitable Trust aims to help children and young people up to the age of 18, across England and Wales, who are disadvantaged either through poverty, disability or terminal illness.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Other Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND WORLD-WIDE
- Northern Ireland
- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-29	£1,517,438	£904,906	£2,170,564	3
2023-12-29	£872,362	£789,884	£1,558,032	3
2022-12-29	£594,044	£490,734	£1,475,554	2
2021-12-29	£153,281	£585,761	-	-
2020-12-29	£295,381	£688,471	-	-

Trustees

Name	Role	Appointed
ANTONIO BOPARAN	Chair	
BALJINDER BOPARAN		
Professor Sir KEITH PORTER		2015-10-30

THE BOPARAN CHARITABLE TRUST

England & Wales - Charity number 1129992

Accounts

Company registration number: 06852304

Charity registration number: 1129992

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL
STATEMENTS

YEAR ENDED 31 DECEMBER 2024

**THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024**

Trustees	A Boparan (Chairman) B Boparan K Macdonald Porter
Company registered number	06852304
Charity registered number	1129992
Registered office	Colmore Court 9 Colmore Row Birmingham B3 2BJ
Independent Auditors	Cooper Parry Group Limited Office 401, 4 th Floor Cubo Birmingham Two Chamberlain Square Birmingham B3 3AX
Bankers	Bank of Scotland 55 Temple Row Birmingham B25LS

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

A Boparan (Chairman)
B Boparan
K Macdonald Porter

Objectives and activities

a. Policies and objectives

The objectives of the charitable company are to help children and young people, up to their 19th birthday, across England and Wales, who are disadvantaged either through disabilities, life limiting conditions or extreme poverty.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity has remained operational throughout the year and it is now that fundraising has become the strategic priority. As there is a great call on the charity's resources by beneficiaries.

c. Activities undertaken to achieve objectives

In 2024 the charity undertook its most ambitious programme of fundraising activities, which included abseiling, international charity boxing with New York police and Australian police and the Raj Aggrawal golf and family day.

d. Main activities undertaken to further the Company's purposes for the public benefit

The objectives of the charitable company are to help children and young people, up to their 19th birthday, across England and Wales, who are disadvantaged either through disabilities, life limiting conditions and extreme poverty.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Main achievements of the Company

The incoming resources of the Trust for the year to 31 December 2024 amounted to £1,517,438 (2023: £872,362), £106,790 (2023: £78,436) was expended for raising funds, £798,116 (2023: £711,448) was absorbed by charitable activities including £21,255 (2023: £23,994) absorbed by governance costs leaving net incoming resources for the year of £612,532 (2023: £82,478).

The Boparan Charitable Trust has experienced a positive period of growth over the past twelve months. Delivering core events to a high standard and laying foundations for growth in the years ahead.

Our applications continue an upward curve with a growth 19.01%, this was due to the cost-of-living crisis hitting the UK. A big focus for the charity remains keeping applications open and to keep our applications accessible to as many beneficiaries as possible.

Throughout the year we have helped 562 individual children with funding for specialist equipment, essential therapies for disabled children and household necessities to support families in poverty having increased our support for individual children for this period.

Our key fundraising activities for the charity exceed expectations, starting with our football tournament at the Emirates Stadium, golf tournament at the Belfry, a special dragon boat racing partnership and our flagship fundraiser the Bright Star Ball towards the end of the year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the Trustees to maintain the free reserves (unrestricted funds not committed or invested in tangible fixed assets) at a level to provide sufficient funds in reserves to meet the future anticipated demands on the Trust's resources. Having regard to the likely levels of incoming resources and direct charitable expenditure, the Trustees are satisfied that the funds and assets at 31 December 2024 as reflected in the balance sheet are available and adequate for the Trustees to fulfil the obligations of the Charity and maintain its operations. Free reserves held at 31 December 2024 were £2,170,564 (2023: £1,558,032).

Plans for future periods

The Boparan Charitable Trust continues to develop an enviable line-up of events for the coming twelve months with the addition of significant in aid of events, major individual challenges. In addition to recruiting a charity assistant to aid with applications and fundraising.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

• **Constitution**

The Boparan Charitable Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

• **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

Having regard to the Trust's organization and activities, it is the view of the Trustees that the major risks to which the Trust may be exposed are largely financial in nature. Systems of internal control provide reasonable assurance against material misstatement or loss and they include:

- Regular review of the financial results of the charity
- Segregation of duties
- Procedures for the authorization of all transactions and projects
- Identification and management of risks

The Trustees continue to be vigilant and to keep processes under review to ensure that the major risks to which the charity is exposed are mitigated.

New trustees undergo appropriate orientation to brief them on their legal obligations under charity and company law, the content of the charity's trust deed, the decision-making processes, the business plan and recent financial performance of the charity.

• **Trustees' indemnities**

AUM on Behalf of Liberty Mutual Europe SE

Trustees' responsibilities

The Trustees (who are also the directors of The Boparan Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the executive committee to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the executive committee are required to:

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

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

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2024

Trustees' responsibilities - continued

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

The auditors, Cooper Parry Group Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on30/6/25..... and signed on its behalf by:



A Boparan
Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOPARAN CHARITABLE TRUST

Opinion

We have audited the financial statements of The Boparan Charitable Trust for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees (incorporating the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees (incorporating the Strategic Report) has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOPARAN CHARITABLE TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees (incorporating the Strategic Report).

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOPARAN CHARITABLE TRUST

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



Nichola Venables ACA (Senior Statutory Auditor)
for and on behalf of:

Cooper Parry Group Limited
Statutory Auditor
Cubo Birmingham
Office 401, 4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 15 July 2025

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

	Note	Total 2024 £	Total 2023 £
INCOME FROM			
Donations and legacies	3	1,252,939	854,329
Trading activities	4	179,029	18,033
Investments		85,470	-
TOTAL INCOME		<u>1,517,438</u>	<u>872,362</u>
EXPENDITURE ON			
Raising funds	5	106,790	78,436
Charitable activities	7	798,116	711,448
TOTAL EXPENDITURE		<u>904,906</u>	<u>789,884</u>
NET INCOME/(EXPENDITURE)		612,532	82,478
Transfers between funds		-	-
NET MOVEMENT IN FUNDS		<u>612,532</u>	<u>82,478</u>
FUNDS BROUGHT FORWARD	14	1,558,032	1,475,554
FUNDS CARRIED FORWARD	14	<u>2,170,564</u>	<u>1,558,032</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes on pages 12 to 20 form part of these financial statements

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2024

	Note	Total 2024 £	Total 2023 £
CURRENT ASSETS			
Debtors	12	520,869	492,932
Bank and cash		2,132,128	1,636,106
		<u>2,652,997</u>	<u>2,129,038</u>
CURRENT LIABILITIES			
Creditors	13	(482,433)	(571,006)
NET CURRENT ASSETS			
		<u>2,170,564</u>	<u>1,558,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,170,564</u>	<u>1,558,032</u>
FUNDS			
Unrestricted funds	14	2,170,564	1,558,032
		<u>2,170,564</u>	<u>1,558,032</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 20/6/25 and were signed on its behalf by:



A Boparan
Chairman

Registered Number: 06852304

The notes on pages 12 to 20 form part of these financial statements

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
CASH FLOW FROM OPERATING ACTIVITIES:			
Cash generated from operations	18	410,552	7,377
NET CASH GENERATED BY/(USED IN) OPERATING ACTIVITIES		410,552	7,377
CASH FLOW FROM INVESTING ACTIVITIES:			
Interest received		85,470	-
NET CASH USED IN INVESTING ACTIVITIES		85,470	-
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		496,022	- 7,377
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD		1,636,106	1,628,729
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		2,132,128	1,636,106

The notes on pages 12 to 20 form part of these financial statements

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1 GENERAL INFORMATION

The Boparan Charitable Trust is a charity by way of a company limited by guarantee (Number: 06853204) and is a registered charity. The Boparan Charitable Trust gained charitable status on 4 June 2009. The registered charity number is 1129992.

These financial statements have been prepared for the year ended 31 December 2024.

2 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The trustees continue to adopt the going concern assumption as the basis of preparation of the charitable company's financial statements. In doing so, the trustees confirm they believe that no material uncertainties exist in the foreseeable future regarding the charitable company's ability to continue as a going concern. In forming this conclusion, the trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements.

Income

All income is recognised when the charitable company has entitlement to the funds or is probable that the income will be received and the amount can be identified and measured reliably.

Donated income is recognised upon receipt unless the charitable company has prior knowledge of the donation and is able to identify the amount reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

> Costs of raising funds

> Expenditure on charitable activities

Expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2024

2 ACCOUNTING POLICIES (CONTINUED)

Allocation of support costs

Support costs are the cost of the functions that are essential to assist and support the work of the charitable company but do not directly undertake in the charitable activities. Support costs include salary cost for employees covering a range of back office costs including payroll, finance, human resources and governance. Non salary costs are also included.

The support costs have been allocated according to project location, where the function is shared across projects the costs have been allocated according to the number of direct hours per project.

Grants payable are charged in the period when the offer is made except in those cases where the offered is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitments, but not accrued as expenditure.

The trust benefits from the involvement and support of volunteers. Volunteer time is not recognised as donated income as per the Charities SORP (FRS 102).

Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the period.

Taxation

The charitable company is exempt from corporation tax on its charitable activities.

Cash at bank and in hand

Cash at bank and in hand is primarily held to meet short term cash commitments as they fall due rather than for investment purposes. Currently the charitable company does not have any investment accounts.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net any trade discounts due.

Provisions and creditors

Provision for liabilities are made where the charitable company has a present obligation at the end of year date as a result of a past event that will probably result in the transfer of funds to a third party and the value due to settle the obligation can be measured or estimated reliably. The provision is recognised at the fairest settlement value.

Creditors include expenditure that has a legal or constructive obligation that commits the charitable company to make payment to a third party or it is probable that settlement will be required. This expenditure will relate to good or services provided in the past however the settlement has not taken place before the year end reporting date. Creditors also include any deferred income the charitable company has received for services not yet provided.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

2 ACCOUNTING POLICIES (CONTINUED)

Fund accounting

General funds are unrestricted which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Application process

The Boparan Charitable trust wants to help as many children and young people as possible and fully welcomes applications from all sections of the community. Each application is thoroughly assessed to ensure it meets the criteria before being put before the decision panel of Trustees.

Critical accounting estimates and areas of judgement

Preparation of the financial statements has not required the Trustees to make any significant judgements or estimates.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

3 DONATIONS AND LEGACIES

	Total 2024 £	Total 2023 £
Donation from Boparan Events Limited for the Bright Star Ball	315,285	263,393
Other donations from the Bright Star Ball	931,127	590,621
Other donations	6,527	315
	<u>1,252,939</u>	<u>854,329</u>

The income from donations and legacies was all unrestricted.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2024

4 OTHER TRADING ACTIVITES	Total 2024 £	Total 2023 £
Gift Aid	201	341
GAYE	15,023	1,258
Golf event	58,781	2,413
Football tournament	187	1,099
Other events	104,837	12,922
	<u>179,029</u>	<u>18,033</u>

The income from trading activities was all unrestricted.

5 EXPENDITURE ON RAISING FUNDS	Total 2024 £	Total 2023 £
Bright star ball	106,790	78,436
	<u>106,790</u>	<u>78,436</u>

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

6 ANALYSIS OF GRANTS

	Total 2024	Total 2023
	£	£
General household	193	200
Household appliances	7,929	11,150
Household furniture	554	-
Treatments	(11,273)	60,923
Sensory items	12,263	18,075
Disability aids	432,110	346,334
Occupational	15,100	7,655
Physical	1,092	7,216
Speech and language	9,246	10,291
Other	71,056	3,754
	538,270	465,598

7 CHARITABLE ACTIVITIES

	Total 2024	Total 2023
	£	£
Grants (see note 6)	538,270	465,598
Support and governance (see note 8)	259,846	221,643
Community projects	-	24,207
	798,116	711,448

8 SUPPORT COSTS

	General support	Governance	Total 2024	Total 2023
	£	£	£	£
Staff costs	217,871	-	217,871	183,655
Marketing costs	11,614	-	11,614	4,451
Insurance	3,932	-	3,932	1,873
Bank charges	469	-	469	241
Employee expenses	2,717	-	2,717	5,883
Books and training	1,988	-	1,988	1,274
Vehicle costs	-	-	-	272
Audit fee	-	12,910	12,910	12,088
Legal and professional	-	8,345	8,345	11,906
	238,591	21,255	259,846	221,643

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2024

9 STAFF COSTS

	Total 2024	Total 2023
	£	£
Gross wages	186,106	156,919
National insurance costs	21,411	18,786
Pension costs	10,354	7,950
	<u>217,871</u>	<u>183,655</u>

1 (2023: 1) employee received remuneration amounting to more than £60,000 in the year.

Staff Numbers	2024	2023
Average monthly head count	3	3

10 TRUSTEES' AND KEY MANAGEMENT REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration or any other benefits from employment during the year (2023: £Nil).

No Trustees expenses have been incurred during the period (2023: £Nil).

Key Management Personnel

Key management personnel consist of the Trustees and the Charity Manager, remuneration totalled £169,351 (2023: £142,981).

11 NET INCOME/(EXPENDITURE)

	Total 2024	Total 2023
	£	£
Net income/(expenditure) is stated after charging/(crediting):	£	£
Auditors remuneration	<u>13,500</u>	<u>12,088</u>

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

12 DEBTORS

	2024	2023
	£	£
Trade debtors	480,315	443,221
Amounts due from related parties	17,625	-
Other debtors	19,177	47,500
Prepayments	3,752	2,211
	520,869	492,932

13 CREDITORS

	2024	2023
	£	£
Trade creditors	10,729	62,378
Accruals and deferred income	471,704	456,354
Other creditors	-	52,274
	482,433	571,006

	2024	2023
	£	£
Deferred income		
At 1 January	26,449	-
Resources deferred	28,253	26,449
Amounts released from previous periods	(26,449)	-
	28,253	26,449

14 FUNDS

	Balance 31 December		Income	Expenditure	Balance 31 December
Current period:	2023				2024
	£	£	£	£	£
General funds	1,558,032	1,517,438	(904,906)		2,170,564

	Balance 31 December		Income	Expenditure	Balance 31 December
Prior period:	2022				2023
	£	£	£	£	£
General funds	1,475,554	872,362	(789,884)		1,558,032

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2024

15 NET ASSETS BY FUNDS

	Unrestricted	Total funds
Current period - 31 December 2024	funds	£
	£	£
Current assets	2,652,997	2,652,997
Creditors due within one year	(482,433)	(482,433)
	<u>2,170,564</u>	<u>2,170,564</u>
Prior period - 31 December 2023	Unrestricted	Total funds
	funds	£
	£	£
Current assets	2,129,038	2,129,038
Creditors due within one year	(571,006)	(571,006)
	<u>1,558,032</u>	<u>1,558,032</u>

16 PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund amounted to £10,354 (2023: £7,950).

17 RELATED PARTY TRANSACTIONS

During the year the Trust received a donation of £314,000 (2023: £272,393) from Boparan Events Limited.

B K Boparan, a trustee of the charity, is a director and shareholder of Boparan Events Limited and A Boparan is a director of Boparan Events Limited. At 31 December 2024 an amount of £Nil (2023: £Nil) was due from Boparan Events Limited.

During the year, the charity received donations of £8,265 (2023: £Nil) from A Boparan, a Trustee. At the year end £8,265 (2023: £Nil) was due to the charity and was included within Trade Debtors.

During the year, the charity received donations of £5,000 (2023: £Nil) from B K Boparan, a Trustee. At the year end £5,000 (2023: £Nil) was due to the charity and was included within Trade Debtors.

During the prior year, a family member of a trustee donated £10,000 to Boparan Charitable Trust, of which £10,000 was still outstanding at the year-end and was included within Trade Debtors. This was received in the year and no balance is outstanding at the year end. No such donation has been received in the current year.

During the year, the charity received donations totalling £11,200 (2023: £11,912) from connected companies. At the year-end £Nil (2023: £5,750) was due to the charity and was included within Trade Debtors. During the year, the charity incurred expenditure of £3,304 (2023: £Nil) with a connected company, of which £Nil (2023: £Nil) was outstanding at the year-end.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

18 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the year	612,532	82,478
Investment income	(85,470)	-
(Increase) in debtors	(27,937)	(251,146)
(Decrease)/increase	(88,573)	176,045
	<u>410,552</u>	<u>7,377</u>

19 COMPANY LIMITED BY GUARANTEE

The Boparan Charitable Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

20 ULTIMATE CONTROLLING PARTY

The charitable company is under the control of its board of trustees.

THE BOPARAN CHARITABLE TRUST

England & Wales - Charity number 1129992

Accounts

Company registration number: 06852304
Charity registration number: 1129992

**THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL
STATEMENTS**

YEAR ENDED 31 DECEMBER 2023

**THE BOPARAN CHARITABLE TRUST
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2023**

Contents	Page
Reference and administrative details of the Company, its Trustees and advisers	1
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**THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023**

Trustees	A Boparan (Chairman) B Boparan K Macdonald Porter
Company registered number	06852304
Charity registered number	1129992
Registered office	Colmore Court 9 Colmore Row Birmingham B3 2BJ
Independent Auditors	Cooper Parry Group Limited 3 rd Floor Cubo Birmingham Two Chamberlain Square Birmingham B3 3AX
Bankers	Bank of Scotland 55 Temple Row Birmingham B25LS

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

A Boparan (Chairman)
B Boparan
K Macdonald Porter

Objectives and activities

a. Policies and objectives

The objectives of the charitable company are to help children and young people, up to their 19th birthday, across England and Wales, who are disadvantaged either through disabilities, life limiting conditions or extreme poverty.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity has remained operational throughout the year and it is now that fundraising has become the strategic priority. As there is a great call on the charity's resources by beneficiaries.

c. Activities undertaken to achieve objectives

In 2022 we had our annual Football at the London Stadium, our most successful golf tournament at the Belfry in the West Midlands and also had a fundraiser compete in the Iron Woman World Championship.

d. Main activities undertaken to further the Company's purposes for the public benefit

The objectives of the charitable company are to help children and young people, up to their 19th birthday, across England and Wales, who are disadvantaged either through disabilities, life limiting conditions and extreme poverty.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

Achievements and performance

a. Main achievements of the Company

The incoming resources of the Trust for the year to 31 December 2023 amounted to £872,362 (2022: £594,044), £78,436 (2022: £16,161) was expended for raising funds, £711,448 (2022: £474,573) was absorbed by charitable activities including £23,994 (2022: £39,756) absorbed by governance costs leaving net incoming (expenditure)/resources for the year of £82,478 (2022: £103,310).

The Boparan Charitable Trust has experienced a positive period of growth and rebuilding over the past twelve months. Delivering core events to a high standard and laying foundations for growth in the years ahead. In addition to this charity has appointed its first Director to lead in these areas.

Our applications continue an upward curve with a growth 7.99%, this was due to the cost-of-living crisis hitting the UK. A big focus for the charity remains keeping applications open and to keep our applications accessible to as many beneficiaries as possible.

Throughout the year we have helped 660 individual children with funding for specialist equipment, essential therapies for disabled children and household necessities to support families in poverty.

We had the return of our key fundraising activities for the charity, starting with a football tournament at West Ham football ground, golf tournament at the Belfry in Sutton Coldfield and the landmark incarnation of our flagship fundraiser the Bright Star Ball toward the end of the year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the Trustees to maintain the general unrestricted funds at a level to provide sufficient funds in reserves to meet the future anticipated demands on the Trust's resources. Having regard to the likely levels of incoming resources and direct charitable expenditure, the Trustees are satisfied that the funds and assets at 31 December 2023 as reflected in the balance sheet are available and adequate for the Trustees to fulfil the obligations of the Charity and maintain its operations. Reserves held at 31 December 2023 were £1,558,032 (2022: £1,475,555).

Plans for future periods

The Boparan Charitable Trust has developed its most enviable line-up of events for the coming twelve months with the addition of significant in aid of events, major individual challenges. In addition to diversification into grants and trust fundraising. The charity will also roll out its rebrand and a new website.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

• **Constitution**

The Boparan Charitable Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

• **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

Having regard to the Trust's organisation and activities, it is the view of the Trustees that the major risks to which the Trust may be exposed are largely financial in nature. Systems of internal control provide reasonable assurance against material misstatement or loss and they include:

- Regular review of the financial results of the charity
- Segregation of duties
- Procedures for the authorisation of all transactions and projects
- Identification and management of risks

The Trustees continue to be vigilant and to keep processes under review to ensure that the major risks to which the charity is exposed are mitigated.

New trustees undergo appropriate orientation to brief them on their legal obligations under charity and company law, the content of the charity's trust deed, the decision making processes, the business plan and recent financial performance of the charity.

• **Trustees' indemnities**

AUM on Behalf of Liberty Mutual Europe SE

Trustees' responsibilities

The Trustees (who are also the directors of The Boparan Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the executive committee to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the executive committee are required to:

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

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

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

Trustees' responsibilities - continued

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

Cooper Parry Group Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The audit business of Haines Watts Birmingham LLP was acquired by Cooper Parry Group Limited on 14 November 2023. Haines Watts Birmingham LLP has resigned as auditor and Cooper Parry Group Limited has been appointed in its place.

No issues have arisen from the change of auditors.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 30/4/24 and signed on its behalf by:



A Boparan
Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOPARAN CHARITABLE TRUST

Opinion

We have audited the financial statements of The Boparan Charitable Trust for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees (incorporating the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees (incorporating the Strategic Report) has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOPARAN CHARITABLE TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees (incorporating the Strategic Report).

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charitable company itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Companies Act 2006, the Charities Act 2011 and Charities SORP (FRS102).

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities, including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Charitable Company and how the Charitable Company complies with that;
- obtaining an understanding of the Charitable Company's control environment and how the Charitable Company have applied relevant control procedures, through discussions with management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE BOPARAN CHARITABLE TRUST**

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

Use of our report

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

A handwritten signature in cursive script that reads "Cooper Parry Group Limited". The signature is written in dark ink and is positioned above a horizontal line.

Nichola Venables ACA (Senior Statutory Auditor)
For and on behalf of:

Cooper Parry Group Limited
Statutory Auditor
3rd Floor
Cubo Birmingham
Two Chamberlain Square
Birmingham
B3 3AX

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	Note	Total 2023 £	Total 2022 £
INCOME FROM			
Donations and legacies	3	854,329	566,283
Trading activities	4	18,033	27,761
Investments		-	-
TOTAL INCOME		872,362	594,044
EXPENDITURE ON			
Raising funds	4	78,436	16,161
Charitable activities	7	711,448	474,573
TOTAL EXPENDITURE		789,884	490,734
NET INCOME/(EXPENDITURE)		82,478	103,310
Transfers between funds		-	-
NET MOVEMENT IN FUNDS		82,478	103,310
FUNDS BROUGHT FORWARD	14	1,475,554	1,372,244
FUNDS CARRIED FORWARD	14	1,558,032	1,475,554

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes on pages 12 to 20 form part of these financial statements

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2023

	Note	Total 2023 £	Total 2022 £
CURRENT ASSETS			
Debtors	12	492,932	241,786
Bank and cash		1,636,106	1,628,729
		<u>2,129,038</u>	<u>1,870,515</u>
CURRENT LIABILITIES			
Creditors	13	(571,006)	(394,961)
NET CURRENT ASSETS		<u>1,558,032</u>	<u>1,475,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,558,032</u>	<u>1,475,554</u>
FUNDS			
Unrestricted funds	14	1,558,032	1,475,554
		<u>1,558,032</u>	<u>1,475,554</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 30/4/24 and were signed on its behalf by:

A Boparan
Chairman

Registered Number: 06852304

The notes on pages 12 to 20 form part of these financial statements

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
CASH FLOW FROM OPERATING ACTIVITIES:			
Cash generated from operations	18	7,377	(109,896)
NET CASH GENERATED BY/(USED IN) OPERATING ACTIVITIES		<u>7,377</u>	<u>(109,896)</u>
CASH FLOW FROM INVESTING ACTIVITIES:			
Interest received		-	-
NET CASH USED IN INVESTING ACTIVITIES		<u>-</u>	<u>-</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		7,377 -	(109,896)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD		<u>1,628,729</u>	<u>1,738,625</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		<u>1,636,106</u>	<u>1,628,729</u>

The notes on pages 12 to 20 form part of these financial statements

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

1 GENERAL INFORMATION

The Boparan Charitable Trust is a charity by way of a company limited by guarantee (Number: 06853204) and is a registered charity. The Boparan Charitable Trust gained charitable status on 4 June 2009. The registered charity number is 1129992.

2 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The trustees continue to adopt the going concern assumption as the basis of preparation of the charity's financial statements. In doing so, the trustees confirm they believe that no material uncertainties exist in the foreseeable future regarding the charity's ability to continue as a going concern. In forming this conclusion, the trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements.

Income

All income is recognised when the charity has entitlement to the funds or is probable that the income will be received and the amount can be identified and measured reliably.

Donated income is recognised upon receipt unless the charity has prior knowledge of the donation and is able to identify the amount reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- > Costs of raising funds
- > Expenditure on charitable activities

Expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

2 ACCOUNTING POLICIES (CONTINUED)

Allocation of support costs

Support costs are the cost of the functions that are essential to assist and support the work of the charity but do not directly undertake in the charitable activities. Support costs include salary cost for employees covering a range of back office costs including payroll, finance, human resources and governance. Non salary costs are also included.

The support costs have been allocated according to project location, where the function is shared across projects the costs have been allocated according to the number of direct hours per project.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitments, but not accrued as expenditure.

The trust benefits from the involvement and support of volunteers. Volunteer time is not recognised as donated income as per the Charities SORP (FRS 102).

Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the period.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash at bank and in hand

Cash at bank and in hand is primarily held to meet short term cash commitments as they fall due rather than for investment purposes. Currently the charity does not have any investment accounts.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net any trade discounts due.

Provisions and creditors

Provision for liabilities are made where the charity has a present obligation at the end of year date as a result of a past event that will probably result in the transfer of funds to a third party and the value due to settle the obligation can be measured or estimated reliably. The provision is recognised at the fairest settlement value.

Creditors include expenditure that has a legal or constructive obligation that commits the charity to make payment to a third party or it is probable that settlement will be required. This expenditure will relate to goods or services provided in the past however the settlement has not taken place before the year end reporting date. Creditors also include any deferred income the charity has received for services not yet provided.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

2 ACCOUNTING POLICIES (CONTINUED)

Fund accounting

General funds are unrestricted which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Application process

The Boparan Charitable trust wants to help as many children and young people as possible and fully welcomes applications from all sections of the community. Each application is thoroughly assessed to ensure it meets the criteria before being put before the decision panel of Trustees.

Critical accounting estimates and areas of judgement

Preparation of the financial statements has not required the Trustees to make any significant judgements or estimates.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

3 DONATIONS AND LEGACIES

	Total 2023	Total 2022
	£	£
Donation from Boparan Events Limited in relation to the Bright Star Ball	590,621	<i>549,536</i>
Other donations	263,708	<i>16,747</i>
	854,329	<i>566,283</i>

The income from donations and legacies was all unrestricted.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

4 OTHER TRADING ACTIVITIES	Total 2023 £	Total 2022 £
Gift Aid	341	363
GAYE	1,258	5,344
Project Iceman	262	12,404
Shopping and Christmas	1,691	806
Quiz/raffle	-	2
Sales and site fund raising	122	90
Golf	2,413	2,782
Ladies Lunch	-	40
London Marathon	789	3,771
Football tournament	1,099	1,164
Trike challenge	-	654
Sky dive	-	18
Tap to donate	4	63
Collections	3,281	260
Raceday	2,135	-
Ironman	4,638	-
	18,033	27,761

The income from trading activities was all unrestricted.

5 EXPENDITURE ON RAISING FUNDS	Total 2023 £	Total 2022 £
Bright star ball	78,436	12,437
Project Iceman	-	2,284
Other	-	1,440
	78,436	16,161

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

6 ANALYSIS OF GRANTS

	Total 2023	Total 2022
	£	£
General household	200	44
Household appliances	11,150	8,191
Household furniture	-	269
Treatments	60,923	39,458
Sensory items	18,075	18,154
Disability aids	346,334	227,214
Occupational	7,655	10,424
Physical	7,216	7,634
Speech and language	10,291	23,421
Other	3,754	5,903
	465,598	340,712

7 CHARITABLE ACTIVITIES

	Total 2023	Total 2022
	£	£
Grants (see note 6)	465,598	340,712
Support and governance (see note 8)	221,643	133,861
Community projects	24,207	-
	711,448	474,573

8 SUPPORT COSTS

	General support	Governance	Total 2023	Total 2022
	£	£	£	£
Staff costs	183,655	-	183,655	85,219
Marketing costs	4,451	-	4,451	1,179
Insurance	1,873	-	1,873	4,376
Bank charges	241	-	241	51
Employee expenses	5,883	-	5,883	3,275
Books and training	1,274	-	1,274	5
Vehicle costs	272	-	272	-
Audit fee	-	12,088	12,088	10,890
Legal and professional	-	11,906	11,906	28,866
	197,649	23,994	221,643	133,861

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

9 STAFF COSTS

	Total	Total
	2023	2022
	£	£
Gross wages	156,919	79,110
National insurance costs	18,786	3,763
Pension costs	7,950	2,346
	183,655	85,219

1 (2022: 0) employee received remuneration amounting to more than £60,000 in the year.

Staff Numbers	2023	2022
Average monthly head count	3	2

10 TRUSTEES' AND KEY MANAGEMENT REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration or any other benefits from employment during the year (2022: £Nil).

No Trustees expenses have been incurred during the period (2022: £Nil).

Key Management Personnel

Key management personnel consist of the Trustees and the Charity Manager, remuneration totalled £142,981 (2022: £49,845).

11 NET INCOME/(EXPENDITURE)

	Total	Total
	2023	2022
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Auditors remuneration	12,088	10,890

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

12 DEBTORS

	2023	2022
	£	£
Trade debtors	443,221	239,850
Other debtors	47,500	1,936
Prepayments	2,211	-
	492,932	241,786

13 CREDITORS

	2023	2022
	£	£
Trade creditors	62,378	46,873
Accruals and deferred income	456,354	348,088
Other creditors	52,274	-
	571,006	394,961

	2023	2022
	£	£
Deferred income		
At 1 January	-	-
Resources deferred	26,449	-
Amounts released from previous periods	-	-
	26,449	-

14 FUNDS

	Balance 31		Income	Expenditure	Balance 31
Current period:	December				December
	2022				2023
	£	£	£	£	£
General funds	1,475,554	872,362	(789,884)		1,558,032
Prior period:	Balance 31		Income	Expenditure	Balance 31
	December				December
	2021				2022
	£	£	£	£	£
General funds	1,372,244	594,044	(490,734)		1,475,554

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

15 NET ASSETS BY FUNDS

Current period - 31 December 2023	Unrestricted funds £	Total funds £
Current assets	2,129,038	2,129,038
Creditors due within one year	(571,006)	(571,006)
	1,558,032	1,558,032
Prior period - 31 December 2022	Unrestricted funds £	Total funds £
Current assets	1,870,515	1,870,515
Creditors due within one year	(394,961)	(394,961)
	1,475,554	1,475,554

16 PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund amounted to £7,950 (2022: £2,283) were payable to the fund at the balance sheet date and are included in creditors.

17 RELATED PARTY TRANSACTIONS

During the year the Trust received a donation of £272,393 (2022: £262,393) from Boparan Events Limited.

B K Boparan, a trustee of the charity, is a director and shareholder of Boparan Events Limited and A Boparan is a director of Boparan Events Limited. At 31 December 2023 an amount of £NIL (2022: £NIL) was due from Boparan Events Limited.

During the year, a family member of a trustee donated £10,000 (2022: £Nil) to Boparan Charitable Trust, of which £10,000 (2022: £Nil) is still outstanding at the year-end and is included within Trade Debtors.

During the year the charity received donations totalling £11,912 (2022: £2,765) from connected companies. At the year-end £5,750 (2022: £750) is due to the charity and is included within Trade Debtors.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

18 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure) for the year	82,478	103,310
(Increase) in debtors	(251,146)	(237,186)
Increase in creditors	176,045	23,980
	<u>7,377</u>	<u>(109,896)</u>

19 COMPANY LIMITED BY GUARANTEE

The Boparan Charitable Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

20 ULTIMATE CONTROLLING PARTY

The charitable company is under the control of its board of trustees.

APPENDIX – ADUIT ADJUSTMENTS AND UNADJUSTED DIFFERENCES

Adjusting journals

	REVENUE £000	BALANCE SHEET £000
Surplus / (deficit) per pre-audit trial balance	56	1,531
Late client adjustments for:		
Late sale/debtor	47	47
Late purchase/accrual	(21)	(21)
Audit adjustments for:		
None identified	-	-
SURPLUS / (DEFICIT) FOR THE YEAR	82	1,558
Adjustment for transfers between funds	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR	82	1,558

Unadjusting journals

UNADJUSTED DIFFERENCES IDENTIFIED	REVENUE £000	BALANCE SHEET £000
Accrued income – to comeback and update once final figure received	5	5
TOTAL IMPACT OF UNADJUSTED DIFFERENCES	5	5

THE BOPARAN CHARITABLE TRUST

England & Wales - Charity number 1129992

Accounts

Company registration number: 06852304

Charity registration number: 1129992

**THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL
STATEMENTS**

YEAR ENDED 31 DECEMBER 2022

**THE BOPARAN CHARITABLE TRUST
TRUSTEES' REPORT
YEAR ENDED 31 DECEMBER 2022**

Contents	Page
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**THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022**

Trustees	A Boparan (Chairman) B Boparan K Macdonald Porter
Company registered number	06852304
Charity registered number	1129992
Registered office	Colmore Court 9 Colmore Row Birmingham B3 2BJ
Independent Auditors	Haines Watts Birmingham LLP 5-6 Greenfield Crescent Edgbaston Birmingham B15 3BE
Bankers	Bank of Scotland 55 Temple Row Birmingham B25LS

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

A Boparan (Chairman)
B Boparan
K Macdonald Porter

Objectives and activities

a. Policies and objectives

The objectives of the charitable company are to help children and young people, up to their 19th birthday, across England and Wales, who are disadvantaged either through disabilities, life limiting conditions or extreme poverty.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity has remained operational throughout the pandemic and it is now that fundraising must become the strategic priority. As there is a great call on the charity's resources by beneficiaries.

c. Activities undertaken to achieve objectives

In 2022 we had our annual Football and Golf tournaments and the 9th Annual Bright Star Ball. Glen Badley completed a run across Iceland and raised over £10,000 for the charity.

d. Main activities undertaken to further the Company's purposes for the public benefit

The objectives of the charitable company are to help children and young people, up to their 19th birthday, across England and Wales, who are disadvantaged either through disabilities, life limiting conditions and extreme poverty.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Main achievements of the Company

The incoming resources of the Trust for the year to 31 December 2022 amounted to £594,044 (2021: £153,281), £16,161 (2021: £5,393) was expended for raising funds, £474,573 (2021: £580,368) was absorbed by charitable activities including £39,756 (2021: £5,393) absorbed by governance costs leaving net incoming (expenditure)/resources for the year of £103,310 (2021: (£432,480)).

A year of rebuilding and relaunching for The Boparan Charitable Trust. Recovery from "The global pandemic" has been key to the charity during this period, as the charity has adapted to new ways of working and also returned to key fundraising streams.

Our applications continue on an upward curve with a growth 4.26%, this was due to the after effects of the pandemic and the cost-of-living crisis hitting the UK. A big focus for the charity remains keeping applications open and to keep our applications accessible to as many beneficiaries as possible.

Throughout the year we have helped 670 individual children with funding for specialist equipment, essential therapies for disabled children and household necessities to support families in poverty.

We had the return of our key fundraising activities for the charity, starting with a football tournament at Leicester City FC, golf tournament at the Belfry in Sutton Coldfield and the return of our flagship fundraiser the Bright Star Ball toward the end of the year.

A highlight was welcoming a new charity ambassador to the Trust, Rafi Solaiman, a gold medal winning para-athlete and former beneficiary of the charity.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the Trustees to maintain the general unrestricted funds at a level to provide sufficient funds in reserves to meet the future anticipated demands on the Trust's resources. Having regard to the likely levels of incoming resources and direct charitable expenditure, the Trustees are satisfied that the funds and assets at 31 December 2022 as reflected in the balance sheet are available and adequate for the Trustees to fulfil the obligations of the Charity and maintain its operations. Reserves held at 31 December 2022 were £1,475,554 (2021: £1,372,244).

Plans for future periods

The Boparan Charitable Trust has ambitious plans to bounce back from the effects of COVID-19, whilst ensuring maximum support and can be given to an ever-increasing number of beneficiaries. These plans will be an increase in awareness of the charity, via online, social and media. Strengthening the charities already impressive event portfolio and developing further sustainable income streams

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

• **Constitution**

The Boparan Charitable Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

• **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. **Financial risk management**

Having regard to the Trust's organisation and activities, it is the view of the Trustees that the major risks to which the Trust may be exposed are largely financial in nature. Systems of internal control provide reasonable assurance against material misstatement or loss and they include:

- Regular review of the financial results of the charity
- Segregation of duties
- Procedures for the authorisation of all transactions and projects
- Identification and management of risks

The Trustees continue to be vigilant and to keep processes under review to ensure that the major risks to which the charity is exposed are mitigated.

New trustees undergo appropriate orientation to brief them on their legal obligations under charity and company law, the content of the charity's trust deed, the decision making processes, the business plan and recent financial performance of the charity.

• **Trustees' indemnities**

AUM on Behalf of Liberty Mutual Europe SE

Trustees' responsibilities

The Trustees (who are also the directors of the The Boparan Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the executive committee to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the executive committee are required to:

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

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

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022

Trustees' responsibilities - continued

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- We have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditor

The auditors, Haines Watts Birmingham LLP, were appointed during the year and will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on18/9/23..... and signed on its behalf by:



A Boparan
Chairman

18/9/23

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOPARAN CHARITABLE TRUST

Opinion

We have audited the financial statements of The Boparan Charitable Trust for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees (incorporating the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees (incorporating the Strategic Report) has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BOPARAN CHARITABLE TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees (incorporating the Strategic Report).

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the charitable company itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Companies Act 2006, the Charities Act 2011 and Charities SORP (FRS102).

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE BOPARAN CHARITABLE TRUST**

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

Use of our report

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



Nichola Venables ACA (Senior Statutory Auditor)
For and on behalf of Haines Watts Birmingham LLP
5 – 6 Greenfield Crescent
Edgbaston
Birmingham
B15 3BE

20 September 2023

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

	Note	Total 2022 £	Total 2021 £
INCOME FROM			
Donations and legacies	3	566,283	107,003
Trading activities	4	27,761	46,278
Investments		-	-
TOTAL INCOME		594,044	153,281
EXPENDITURE ON			
Raising funds	4	16,161	5,393
Charitable activities	7	474,573	580,368
TOTAL EXPENDITURE		490,734	585,761
NET INCOME/(EXPENDITURE)		103,310	(432,480)
Transfers between funds		-	-
NET MOVEMENT IN FUNDS		103,310	(432,480)
FUNDS BROUGHT FORWARD	14	1,372,244	1,804,724
FUNDS CARRIED FORWARD	14	1,475,554	1,372,244

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes on pages 12 to 20 form part of these financial statements

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2022

	Note	Total 2022 £	Total 2021 £
CURRENT ASSETS			
Debtors	12	241,786	4,600
Bank and cash		1,628,729	1,738,625
		<u>1,870,515</u>	<u>1,743,225</u>
CURRENT LIABILITIES			
Creditors	13	(394,961)	(370,981)
NET CURRENT ASSETS		<u>1,475,554</u>	<u>1,372,244</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,475,554</u>	<u>1,372,244</u>
FUNDS			
Unrestricted funds	14	1,475,554	1,372,244
		<u>1,475,554</u>	<u>1,372,244</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by:

18/9/23



A Boparan
Chairman

18/9/23,

Registered Number: 06852304

The notes on pages 12 to 20 form part of these financial statements

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
CASH FLOW FROM OPERATING ACTIVITIES:			
Cash generated from operations	18	(109,896)	(353,832)
NET CASH GENERATED BY/(USED IN) OPERATING ACTIVITIES		(109,896)	(353,832)
CASH FLOW FROM INVESTING ACTIVITIES:			
Interest received		-	-
NET CASH USED IN INVESTING ACTIVITIES		-	-
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		(109,896)	(353,832)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD		1,738,625	2,092,457
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		1,628,729	1,738,625

The notes on pages 12 to 20 form part of these financial statements

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

1 GENERAL INFORMATION

The Boparan Charitable Trust is a charity by way of a company limited by guarantee (Number: 06853204) and is a registered charity. The Boparan Charitable Trust gained charitable status on 4 June 2009. The registered charity number is 1129992.

2 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The trustees continue to adopt the going concern assumption as the basis of preparation of the charity's financial statements. In doing so, the trustees confirm they believe that no material uncertainties exist in the foreseeable future regarding the charity's ability to continue as a going concern. In forming this conclusion, the trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements.

Income

All income is recognised when the charity has entitlement to the funds or is probable that the income will be received and the amount can be identified and measured reliably.

Donated income is recognised upon receipt unless the charity has prior knowledge of the donation and is able to identify the amount reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- > Costs of raising funds
- > Expenditure on charitable activities

Expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

2 ACCOUNTING POLICIES (CONTINUED)

Allocation of support costs

Support costs are the cost of the functions that are essential to assist and support the work of the charity but do not directly undertake in the charitable activities. Support costs include salary cost for employees covering a range of back office costs including payroll, finance, human resources and governance. Non salary costs are also included.

The support costs have been allocated according to project location, where the function is shared across projects the costs have been allocated according to the number of direct hours per project.

Grants payable are charged in the period when the offer is made except in those cases where the offered is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitments, but not accrued as expenditure.

The trust benefits from the involvement and support of volunteers. Volunteer time is not recognised as donated income as per the Charities SORP (FRS 102).

Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the period.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash at bank and in hand

Cash at bank and in hand is primarily held to meet short term cash commitments as they fall due rather than for investment purposes. Currently the charity does not have any investment accounts.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net any trade discounts due.

Provisions and creditors

Provision for liabilities are made where the charity has a present obligation at the end of year date as a result of a past event that will probably result in the transfer of funds to a third party and the value due to settle the obligation can be measured or estimated reliably. The provision is recognised at the fairest settlement value.

Creditors include expenditure that has a legal or constructive obligation that commits the charity to make payment to a third party or it is probable that settlement will be required. This expenditure will relate to good or services provided in the past however the settlement has not taken place before the year end reporting date. Creditors also include any deferred income the charity has received for services not yet provided.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

2 ACCOUNTING POLICIES (CONTINUED)

Fund accounting

General funds are unrestricted which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Application process

The Boparan Charitable trust wants to help as many children and young people as possible and fully welcomes applications from all sections of the community. Each application is thoroughly assessed to ensure it meets the criteria before being put before the decision panel of Trustees.

Critical accounting estimates and areas of judgement

Preparation of the financial statements has not required the Trustees to make any significant judgements or estimates.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

3 DONATIONS AND LEGACIES

	Total 2022 £	Total 2021 £
Donation from Boparan Events Limited in relation to the Bright Star Ball	549,536	-
Other donations	16,747	<i>107,003</i>
	<u>566,283</u>	<i><u>107,003</u></i>

The income from donations and legacies was all unrestricted.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

4 OTHER TRADING ACTIVITES	Total 2022 £	Total 2021 £
Gift Aid	363	1,039
GAYE	5,344	14,091
Fundraising events	-	-
Project Iceman	12,404	-
Shopping and Christmas	806	293
Quiz/raffle	2	361
Virtual races	-	376
Family fund raising	-	72
In memory	-	1,950
Sales and site fund aising	90	140
Golf	2,782	1,532
Road to Olympics	-	9,581
Ladies Lunch	40	5,574
Abseil	-	8,577
London Marathon	3,771	2,692
Football tournament	1,164	8,577
Trike challenge	654	2,692
Sky dive	18	-
Tap to donate	63	-
Collections	260	-
	27,761	57,547

The income from trading activities was all unrestricted.

5 EXPENDITURE ON RAISING FUNDS	Total 2022 £	Total 2021 £
Bright star ball	12,437	-
London marathon	-	280
Abseil	-	2,273
Ladies Lunch	-	1,941
Road to Olympis	-	360
Project Iceman	2,284	539
Other	1,440	-
	16,161	5,393

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

6 ANALYSIS OF GRANTS

	Total 2022	Total 2021
	£	£
General household	44	472
Household appliances	8,191	14,119
Household furniture	269	1,021
Treatments	39,458	56,987
Food parcels and food vouchers	-	14,224
Sensory items	18,154	27,726
Disability aids	227,214	318,792
Occupational	10,424	-
Physical	7,634	-
Speech and language	23,421	-
Other	5,903	4,999
	340,712	438,340

7 CHARITABLE ACTIVITIES

	Total 2022	Total 2021
	£	£
Grants (see note 6)	340,712	438,340
Support and governance (see note 8)	133,861	99,516
Community projects	-	42,510
	474,573	580,366

8 SUPPORT COSTS

	General support	Governance	Total 2022	Total 2021
	£	£	£	£
Staff costs	85,219	-	85,219	82,325
Marketing costs	1,179	-	1,179	235
Insurance	4,376	-	4,376	5,356
Bank charges	51	-	51	25
Employee expenses	3,275	-	3,275	860
Books and training	5	-	5	1,085
Vehicle costs	-	-	-	360
Audit fee	-	10,890	10,890	9,250
Legal and professional	-	28,866	28,866	20
	94,105	39,756	133,861	99,516

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

9 STAFF COSTS

	Total 2022	Total 2021
	£	£
Gross wages	79,110	75,980
National insurance costs	3,763	4,062
Pension costs	2,346	2,283
	85,219	82,325

No employee received remuneration amounting to more than £60,000 in either the current or previous year.

Staff Numbers	2022	2021
Average monthly head count	2	2

10 TRUSTEES' AND KEY MANAGEMENT REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration or any other benefits from employment during the year (2021: £Nil).

No Trustees expenses have been incurred during the period (2021: £Nil).

Key Management Personnel

Key management personnel consist of the Trustees and the Charity Manager, remuneration totalled £Nil (2021: £Nil).

11 NET INCOME/(EXPENDITURE)

	Total 2022	Total 2021
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Auditors remuneration	10,890	9,250

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

12 DEBTORS

	2022	2021
	£	£
Trade debtors	239,850	4,600
Other debtors	1,936	-
	241,786	4,600

13 CREDITORS

	2022	2021
	£	£
Trade creditors	46,873	20,196
Accruals and deferred income	348,088	350,785
	394,961	370,981

14 FUNDS

	Balance 31 December 2021	Income	Expenditure	Balance 31 December 2022
	£	£	£	£
Current period:				
General funds	1,372,244	594,044	(490,734)	1,475,554

	Balance 31 December 2020	Income	Expenditure	Balance 31 December 2021
	£	£	£	£
Prior period:				
General funds	1,804,724	153,281	(585,761)	1,372,244

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

15 NET ASSETS BY FUNDS

Current period - 31 December 2022	Unrestricted funds £	Total funds £
Current assets	1,870,515	1,870,515
Creditors due within one year	(394,961)	(394,961)
	1,475,554	1,475,554
Prior period - 31 December 2021	Unrestricted funds £	Total funds £
Current assets	1,743,225	1,743,225
Creditors due within one year	(370,981)	(370,981)
	1,372,244	1,372,244

16 PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund amounted to £2,346 (2021: £2,283) were payable to the fund at the balance sheet date and are included in creditors.

17 RELATED PARTY TRANSACTIONS

During the year the Trust received a donation of £262,393 (2021: £NIL) from Boparan Events Limited.

B K Boparan, a trustee of the charity, is a director and shareholder of Boparan Events Limited and A Boparan is a director of Boparan Events Limited. At 31 December 2022 an amount of £NIL (2021: £NIL) was due from Boparan Events Limited.

THE BOPARAN CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

18 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income/(expenditure) for the year	103,310	(432,480)
(Increase) in debtors	(237,186)	(4,425)
Increase in creditors	23,980	83,073
	<u>(109,896)</u>	<u>(353,832)</u>

19 COMPANY LIMITED BY GUARANTEE

The Boparan Charitable Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

20 ULTIMATE CONTROLLING PARTY

The charitable company is under the control of its board of trustees.

THE BOPARAN CHARITABLE TRUST

England & Wales - Charity number 1129992

Accounts

Registered number: 06852304
Charity number: 1129992

The Boparan Charitable Trust
(A company limited by guarantee)

Trustees' report and financial statements

For the period ended 2 January 2022

**The Boparan Charitable Trust
(A company limited by guarantee)**

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The Boparan Charitable Trust
(A company limited by guarantee)

Reference and administrative details of the Company, its Trustees and advisers
For the period ended 2 January 2022

Trustees	A Boparan, Chairman B Boparan Sir K Macdonald Porter
Company registered number	06852304
Charity registered number	1129992
Registered office	Colmore Court 9 Colmore Row Birmingham B3 2BJ
Company secretary	A Boparan
Independent auditor	Grant Thornton UK LLP Chartered Accountants 17th Floor 103 Colmore Row Birmingham West Midlands B3 3AG
Bankers	Bank of Scotland 55 Temple Row Birmingham B25LS

**The Boparan Charitable Trust
(A company limited by guarantee)**

**Trustees' report
For the period ended 2 January 2022**

The Trustees present their annual report together with the audited financial statements of the Company for the period 4 January 2021 to 2 January 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the charitable company are to help children and young people, up to the age of 18, across England and Wales, who are disadvantaged either through poverty, disability or terminal illness.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

These are difficult times and with coronavirus effecting our fundraising activities we are looking into alternative fundraising opportunities to ensure the future of the charity.

We have set out a program of online events to replace some of the events in which our patrons would normally participate in, and will monitor advice on when it is safe to carry out future live events. We will continue to research any Funding and Grants that become available to the charity. We will continue to grow our social media platforms and make use of the tools they can provide us for both fundraising and awareness.

c. Activities undertaken to achieve objectives

In 2022 we will revive our classical annual events, The Bright Star Ball in November 2022, Golf Classic in September 2022 and Annual Football Tournament in May 2022. We are also looking at working with Asda and Tesco store grants and been awarded £500 from Asda early 2022.

d. Main activities undertaken to further the Company's purposes for the public benefit

The objects of the charitable company are to help children and young people, up to the age of 18, across England and Wales, who are disadvantaged either through poverty, disability or terminal illness.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

**The Boparan Charitable Trust
(A company limited by guarantee)**

**Trustees' report (continued)
For the period ended 2 January 2022**

Achievements and performance

a. Main achievements of the Company

The incoming resources of the Trust for the year to 2nd January 2022 amounted to £153,281 (2021: £295,381), £5,393 (2021: £3,496) was expended for raising funds, £580,368 (2021: £684,975) was absorbed by charitable activities including £9,270 (2021: £22,320) absorbed by governance costs leaving net incoming (expenditure)/resources for the year of (£432,480) (2021: (£393,090)).

A year of adaption and change for The Boparan Charitable Trust. The global pandemic has meant that we have had to adapt our way of working to ensure that the Trust can still effectively and efficiently deal with the applications and grow awareness for the Trust across social media and virtual events.

Our applications were up by 15%, this was due to a lot of people falling on hard times during the pandemic and increase in cost of living, many charities not accepting applications and the NHS withdrawing treatments and therapies to focus on the pandemic. A big focus of ours was to keep our applications open and continue to support our beneficiaries. One of our aims was to help as many children as we could to get a formal diagnosis to enable them to access NHS services quicker avoiding NHS waiting list.

Throughout the year we have helped 624 individual children with funding for specialist equipment, essential therapies for disabled children and household necessities to support families in poverty. In addition to this, we provided £17,000 worth of food parcels to 1000 families that were directly suffering due to the impact of the pandemic to help combat school holiday poverty.

We continue to grow our online presence across social media channels and are continually researching new ways to interact with our audience through social media and digital tools. This year we trialled an online event the Road to the Olympics which raised £15,680 from corporate sponsors and online donations.

A particular focus of ours was to relaunch our employee giving scheme to engage with new prospective donors and to maintain the current donors during an uncertain year for many, part of this improvement is to provide the literature in different languages.

Highlights from the year were 60 people abseiling down the custard factory raising £6,878, 52 Golfers at the Belfrey raising £10,000, Virtual London Marathon 6 runners raising £2,444 and the return of our Ladies Lunch raising £4,269.

Richard Chiassaro attended the Paralympic Games and helped us raise the trusts awareness.

We would like to acknowledge PD Hooks Groups contribution to our wheelchair donations for which we are extremely grateful.

**The Boparan Charitable Trust
(A company limited by guarantee)**

**Trustees' report (continued)
For the period ended 2 January 2022**

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the Trustees to maintain the general unrestricted funds at a level to provide sufficient funds in reserves to meet the future anticipated demands on the Trust's resources. Having regard to the likely levels of incoming resources and direct charitable expenditure, the Trustees are satisfied that the funds and assets at 2nd January 2022 as reflected in the balance sheet are available and adequate for the Trustees to fulfil the obligations of the Charity and maintain its operations. Reserves held at 2nd January 2022 were £1,372,244 (2021: £1,804,724).

Structure, governance and management

a. Constitution

The Boparan Charitable Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

Having regard to the Trust's organisation and activities, it is the view of the Trustees that the major risks to which the Trust may be exposed are largely financial in nature. Systems of internal control provide reasonable assurance against material misstatement or loss and they include:

- Regular review of the financial results of the charity
- Segregation of duties
- Procedures for the authorisation of all transactions and projects
- Identification and management of risks

The Trustees continue to be vigilant and to keep processes under review to ensure that the major risks to which the charity is exposed are mitigated.

New trustees undergo appropriate orientation to brief them on their legal obligations under charity and company law, the content of the charity's trust deed, the decision making processes, the business plan and recent financial performance of the charity.

The Boparan Charitable Trust
(A company limited by guarantee)

Trustees' report (continued)
For the period ended 2 January 2022

Trustees' Annual Report

The Trustees (who are also the directors of the The Boparan Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial period. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Disclosure of information to auditor

Each of the persons who are trustees at the time when this Trustees' Report was approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that they ought to have been taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Auditor

The auditor, Grant Thornton UK LLP, has indicated its willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


A Boparan
(Chair of Trustees)
Date 14 July 2022

The Boparan Charitable Trust
(A company limited by guarantee)

Independent auditor's report to the members of The Boparan Charitable Trust

Opinion

We have audited the financial statements of The Boparan Charitable Trust (the 'charitable Company') for the period ended 2 January 2022, which comprise Statement of Financial Activities (incorporating the income and expenditure account), and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 2 January 2022 and of its incoming resources and application of resources including, its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006; and

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements section' of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the charitable Company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the charitable Company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the Trustees and the related disclosures and analysed how those risks might affect the charitable Company's financial resources or ability to continue operations over the going concern period.

**The Boparan Charitable Trust
(A company limited by guarantee)**

Independent auditor's report to the members of The Boparan Charitable Trust (continued)

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

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

The responsibilities of the trustees with respect to going concern are described in the 'Responsibilities of trustees for the financial statements' section of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Strategic Report and the Directors' Report, prepared for the purposes of company law, included in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report included in the Trustees' Report have been prepared in accordance with applicable legal requirements.

**The Boparan Charitable Trust
(A company limited by guarantee)**

Independent auditor's report to the members of The Boparan Charitable Trust (continued)

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included in the Trustees' Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of directors for the financial statements

As explained more fully in the Trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Boparan Charitable Trust
(A company limited by guarantee)

Independent auditor's report to the members of The Boparan Charitable Trust (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

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

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company. We determined that the following laws and regulations were most significant: the Charities Act 2011, the Companies Act 2006, and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).
- We understood how the charitable company is complying with these legal and regulatory frameworks by making inquiries of management and those charged with governance. We enquired of management and those charged with governance whether there were any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of board minutes and through our legal and professional expenses review.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur and the risk of material override of controls. Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of certain controls management has in place to prevent and detect fraud
 - Challenging assumptions and judgments made by management in its significant accounting policies
 - Identifying and testing journal entries
 - Identifying and testing related party transactions
 - Inspecting the board minutes
 - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - Understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation
 - Knowledge of the sector in which the charitable company operates, and
 - Understanding of the legal and regulatory requirements specific to the entity including the provisions of the applicable legislation.
- The team communications in respect of potential non-compliance with laws and regulations and fraud included the potential for fraud in revenue recognition through manipulation of income.

**The Boparan Charitable Trust
(A company limited by guarantee)**

Independent auditor's report to the members of The Boparan Charitable Trust (continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (continued)

- We did not identify any matters relating to non-compliance with laws and regulation and fraud.
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - The charitable company's operations, including the nature of its revenue sources, to understand the classes of transactions, accounts balances, expected financial statement disclosures and business risks that may result in risks of material misstatement, and
 - The charitable company's control environment, including:
 - Management's knowledge of relevant laws and regulations and how the charitable company is complying with those laws and regulations
 - The adequacy of procedures for authorisation of transactions and review of management accounts, and
 - Procedures to ensure that possible breaches of laws and regulations are appropriately resolved.

Use of our report

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

Grant Thornton UK LLP

William Devitt BSc FCA DChA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Birmingham
Date: 9/9/2022

The Boparan Charitable Trust
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the period ended 2 January 2022

	Note	Period to 2 January 2022	Period to 3 January 2021
		£	£
Income from:			
Donations and legacies	4	107,003	276,139
Other trading activities	5	46,278	11,989
Investments	6	-	7,253
Total income		153,281	295,381
Expenditure on:			
Raising funds	7	5,393	3,496
Charitable activities	9	580,368	684,975
Total expenditure		585,761	688,471
Net movement in funds		(432,480)	(393,090)
Reconciliation of funds:			
Total funds brought forward		1,804,724	2,197,814
Net movement in funds		(432,480)	(393,090)
Total funds carried forward		1,372,244	1,804,724

The Statement of financial activities includes all gains and losses recognised in the period.

All incoming resources and resources expended are in respect of unrestricted funds and generated from continuing activities.

The notes on pages 13 to 22 form part of these financial statements.

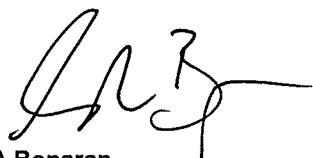
The Boparan Charitable Trust
(A company limited by guarantee)
Registered number: 06852304

Balance sheet
As at 2 January 2022

	Note	2 January 2022 £	3 January 2021 £
Current assets			
Debtors	14	4,600	175
Cash at bank and in hand		1,738,625	2,092,457
		<u>1,743,225</u>	<u>2,092,632</u>
Creditors: amounts falling due within one year	15	(370,981)	(287,908)
Net current assets		<u>1,372,244</u>	<u>1,804,724</u>
Total assets less current liabilities		<u>1,372,244</u>	<u>1,804,724</u>
Total net assets		<u><u>1,372,244</u></u>	<u><u>1,804,724</u></u>
Charity funds			
Unrestricted funds		<u>1,372,244</u>	<u>1,804,724</u>
Total funds		<u><u>1,372,244</u></u>	<u><u>1,804,724</u></u>

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



A Boparan
 (Chair of Trustees)
 Date: 14 July 2022

The notes on pages 13 to 22 form part of these financial statements.

The Boparan Charitable Trust
(A company limited by guarantee)

Notes to the financial statements
For the period ended 2 January 2022

1. General information

The Boparan Charitable Trust is a charity by way of a company limited by guarantee (Number 06852304) and is a registered charity. The Boparan Charitable Trust gained charitable status on the 4 June 2009. The registered charity number is 1129992.

The Trust is exempt from income, corporation and capital gains tax provided its income and gains are applied for charitable purposes.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Boparan Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling (£) and no rounding has been applied.

2.2 Going concern

The trustees have considered the Trust's ability to continue as a going concern and have given particular attention to considering the impact of Covid-19. The trustees consider that the Trust has sufficient resources to continue to meet its financial obligations as they fall due for a period of not less than twelve months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

The Boparan Charitable Trust
(A company limited by guarantee)

Notes to the financial statements
For the period ended 2 January 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Company 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 bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the period.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

The Boparan Charitable Trust
(A company limited by guarantee)

Notes to the financial statements
For the period ended 2 January 2022

2. Accounting policies (continued)

2.11 Application Process

The Boparan Charitable Trust wants to help as many children and young people as possible and fully welcomes applications from all sections of the community. Each application is thoroughly assessed to ensure it meets the criteria before being put before the decision panel of Trustees.

3. Critical accounting estimates and areas of judgement

Preparation of the financial statements has not required the Trustees to make any significant judgements or estimates.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Period to 2 January 2022 £	<i>Period to 3 January 2021 £</i>
Donations		
Donation from Boparan Events Limited in relation to the Bright Star Ball	-	275,151
Other donations	107,003	988
	107,003	276,139

The income from donations and legacies was all unrestricted.

The Trust benefits from the involvement and support of volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

The Boparan Charitable Trust
(A company limited by guarantee)

Notes to the financial statements
For the period ended 2 January 2022

5. Other trading activities

	Period to 2 January 2022 £	<i>Period to 3 January 2021 £</i>
Gift Aid	1,039	144
GAYE	14,091	8,324
Fund Raising Events	-	1,300
Contactless	-	130
Shopping and Christmas	293	179
Quiz/Raffle	361	433
Virtual Races	376	537
Trike Challenges	-	375
Sober October	-	141
Facebook Competitions	-	263
Family Fund Raising	72	163
In Memory	1,950	-
Sales and Site fund raising	140	-
Golf	1,532	-
Road to Olympics	9,581	-
Ladies Lunch	5,574	-
Abseil	8,577	-
London Marathon	2,692	-
	<u>46,278</u>	<u>11,989</u>

6. Investment income

	Period to 2 January 2022 £	<i>Period to 3 January 2021 £</i>
Interest bearing deposit accounts	-	7,253
	<u>-</u>	<u>7,253</u>

All of the charitable company's investment income of £Nil (2020: £7,253) arises from money held in interest bearing deposit accounts.

The Boparan Charitable Trust
(A company limited by guarantee)

Notes to the financial statements
For the period ended 2 January 2022

7. Expenditure on raising funds

	Period to 2 January 2022 £	<i>Period to 3 January 2021 £</i>
Costs of raising funds		
Bright Star Ball	-	3,480
Facebook Competitions	-	16
London Marathon	280	-
Abseil	2,273	-
Ladies Lunch	1,941	-
Road to Olympics	360	-
Project Iceman	539	-
	<u>5,393</u>	<u>3,496</u>

8. Analysis of grants

	Period to 2 January 2022 £	<i>Period to 3 January 2021 £</i>
General household	472	1,621
Household appliances	14,119	14,754
Household furniture	1,021	1,040
Treatments	56,987	36,932
Last Wish Holidays	-	9,542
Food parcels and food vouchers	14,224	-
Sensory items	27,726	22,275
Disability aids	318,792	377,339
Other	4,999	25,020
	<u>438,340</u>	<u>488,523</u>

All grants made during the year were for the direct benefit of individuals. No material institutional grants have been made.

The Boparan Charitable Trust
(A company limited by guarantee)

Notes to the financial statements
For the period ended 2 January 2022

9. Analysis of expenditure on charitable activities

	Period to 2 January 2022 £	<i>Period to 3 January 2021 £</i>
Summary by fund type		
General household	473	1,621
Household appliances	14,119	14,754
Household furniture	1,021	1,040
Treatments	56,988	36,932
Last Wish Holidays	-	9,542
Food parcels and food vouchers	14,224	-
Sensory items	27,726	22,275
Disability aids	318,792	377,339
Other	4,999	25,020
Support and governance costs (see note 10)	99,516	153,974
Community projects	42,510	42,478
	580,368	684,975

All grants made during the year were for the direct benefit of individuals. No material institutional grants have been made.

10. Analysis of support costs

	General support £	Governance £	Period to 2 Jan 2022 Total £	<i>Period to 3 Jan 2021 Total £</i>
Support cost				
Staff costs	82,325	-	82,325	120,305
Marketing costs	235	-	235	284
Insurance	5,356	-	5,356	5,423
Bank charges	25	-	25	24
Employee expenses	860	-	860	3,087
Books and training	1,085	-	1,085	507
Vehicle costs	360	-	360	2,024
Audit fee	-	9,250	9,250	3,060
Legal and professional	-	20	20	19,260
Total	90,246	9,270	99,516	153,974

The Boparan Charitable Trust
(A company limited by guarantee)

Notes to the financial statements
For the period ended 2 January 2022

11. Auditor's remuneration

	Period to 2 Jan 2022	<i>Period to 3 Jan 2021</i>
	£	£
Fees payable to the Company's auditor for the audit of the Company's annual accounts	9,250	3,060

12. Staff costs

	Period to 2 Jan 2022	<i>Period to 3 Jan 2021</i>
	£	£
Wages and salaries	75,980	109,524
Social security costs	4,062	7,065
Contribution to defined contribution pension schemes	2,283	3,716
	82,325	120,305

The average number of persons employed by the Company during the period was as follows:

	Period to 2 Jan 2022	<i>Period to 3 Jan 2021</i>
	No.	No.
Employees	2	4

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2021: £Nil).

During the period ended 2 January 2022, no Trustee expenses have been incurred (2021: £Nil).

14. Debtors

	2 January 2022	<i>3 January 2021</i>
	£	£
Due within one year		
Trade debtors	4,600	175

The Boparan Charitable Trust
(A company limited by guarantee)

Notes to the financial statements
For the period ended 2 January 2022

15. Creditors: Amounts falling due within one year

	2 January 2022	<i>3 January 2021</i>
	£	£
Trade creditors	20,196	12,191
Other creditors	-	1,801
Accruals and deferred income	350,785	273,916
	<u>370,981</u>	<u>287,908</u>

16. Financial instruments

	2 January 2022	<i>3 January 2021</i>
	£	£
Financial assets		
Financial assets measured at amortised cost	1,743,225	2,092,632

	2 January 2022	<i>3 January 2021</i>
	£	£
Financial liabilities		
Financial liabilities measured at amortised cost	370,981	287,908

Financial assets measured at amortised cost comprise cash, trade debtors and amounts owed by related parties.

Financial liabilities measured at amortised cost comprise trade creditors and other creditors.

The Boparan Charitable Trust
(A company limited by guarantee)

Notes to the financial statements
For the period ended 2 January 2022

17. Summary of funds

Summary of funds - current period

	Balance at 4 January 2021 £	Income £	Expenditure £	Balance at 2 January 2022 £
General funds	<u>1,804,724</u>	<u>153,281</u>	<u>(585,761)</u>	<u>1,372,244</u>

Summary of funds - prior period

	<i>Balance at 30 December 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 3 January 2021 £</i>
General funds	<u>2,197,814</u>	<u>295,381</u>	<u>(688,471)</u>	<u>1,804,724</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2 January 2022 £	Total funds 2 January 2022 £
Current assets	1,743,225	1,743,225
Creditors due within one year	(370,981)	(370,981)
Total	<u>1,372,244</u>	<u>1,372,244</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 3 January 2021 £</i>	<i>Total funds 3 January 2021 £</i>
Current assets	2,092,632	2,092,632
Creditors due within one year	(287,908)	(287,908)
Total	<u>1,804,724</u>	<u>1,804,724</u>

**The Boparan Charitable Trust
(A company limited by guarantee)**

**Notes to the financial statements
For the period ended 2 January 2022**

19. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £2,283 (2021: £3,716) were payable to the fund at the balance sheet date and are included in creditors.

20. Related party transactions

During the year the Trust received a donation of £Nil (2020: £275,151) from Boparan Events Limited.

B K Boparan, a trustee of the charity, is a director and shareholder of Boparan Events Limited and A Boparan is a director of Boparan Events Limited. At 2nd January 2022 an amount of £Nil (2021: £Nil) was due from Boparan Events Limited.

THE BOPARAN CHARITABLE TRUST

England & Wales - Charity number 1129992

Accounts

Financial Statements

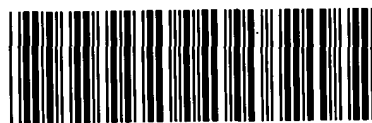
The Boparan Charitable Trust (A company limited by guarantee)

For the year ended 3rd January 2021



Helping little stars shine bright

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COMPANIES HOUSE

Charity no. 1129992
Company No. 06852304

Company information

Company registration number	06852304
Charity registered number	1129992
Registered office	Colmore Court 9 Colmore Row Birmingham B3 2BJ
Directors	A Boparan (Chairman) B Boparan K Macdonald Porter
Secretary	A Boparan
Bankers	Bank of Scotland 55 Temple Row Birmingham B2 5LS
Auditor	Grant Thornton UK LLP The Colmore Building 20 Colmore Circus Birmingham B4 6AT

The Boparan Charitable Trust (A company limited by guarantee)
Financial statements for the year ended 3rd January 2021

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Cash flow statement	14
Notes to the financial statements	15 -20

Trustees' report

The Trustees present their report and financial statements for the year ended 3rd January 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities.

Structure, governance and management

The Boparan Charitable Trust is a charity by way of a company limited by guarantee (Number 06852304) and is a registered charity. The Boparan Charitable Trust gained charitable status on the 4 June 2009. The registered charity number is 1129992.

The directors of the charitable company are its trustees for the purposes of law. The trustees who have served during the period and since the year end are set out on page 1.

All matters of policy and management are determined by the Trustees who meet routinely on a quarterly basis during a year and additionally when circumstances require.

The financial statements are presented in accordance with the Statement of Recommended Practice: applicable for charities preparing their accounts in accordance with FRS 102 ("Charity FRS 102 SORP").

Risk management

Having regard to the Trust's organisation and activities, it is the view of the Trustees that the major risks to which the Trust may be exposed are largely financial in nature. Systems of internal control provide reasonable assurance against material misstatement or loss and they include:

- Regular review of the financial results of the charity
- Segregation of duties
- Procedures for the authorisation of all transactions and projects
- Identification and management of risks

The Trustees continue to be vigilant and to keep processes under review to ensure that the major risks to which the charity is exposed are mitigated.

New trustees undergo appropriate orientation to brief them on their legal obligations under charity and company law, the content of the charity's trust deed, the decision making processes, the business plan and recent financial performance of the charity.

Objectives and activities for the public benefit

The objects of the charitable company are to help children and young people, up to the age of 18, across England and Wales, who are disadvantaged either through poverty, disability or terminal illness.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Trustees' report (continued)

Review of the past year

The incoming resources of the Trust for the year to 3rd January 2021 amounted to £295,381 (2019: £744,646), £3,496 (2019: £28,681) was expended for raising funds, £684,975 (2019: £1,038,228) was absorbed by charitable activities including £22,320 (2019: £10,900) absorbed by governance costs leaving net incoming (expenditure)/resources for the year of (£393,090) (2019: (£322,263)).

A year of adaption and change for The Boparan Charitable Trust. The global pandemic has meant that we have had to adapt our way of working to ensure that the Trust can still effectively and efficiently deal with the applications and grow awareness for the Trust across social media and virtual events.

Our applications were up by 31%, this was due to a lot of people falling on hard times during the pandemic, many charities not accepting applications and the NHS withdrawing treatments and therapies to focus on the pandemic. A big focus of ours was to keep our applications open and continue to support our beneficiaries, to be able to do this we had to streamline our application processing. Instrumental to this was moving our application form online which is now predominantly digital, this has allowed the team to process the applications in a timely manner whilst having to work remotely due to the national lockdowns. This digitalisation will mean the Trust can work more efficiently moving forward.

Throughout the year we have helped 548 individual children with funding for specialist equipment, essential therapies for disabled children and household necessities to support families in poverty. In addition to this, we provided £17,000 worth of food vouchers to families that were directly suffering due to the impact of the pandemic, and 1000 children with half term food parcels to help combat school holiday poverty.

We continue to grow our online presence across social media channels and are continually researching new ways to interact with our audience through social media and digital tools. In the last year we have been trailing new ways in which we can generate revenues for the charity such as through online shopping referrals and online events such as Quizzes, some of which we will continue to use to fundraise moving forward when restrictions are lifted.

A particular focus of ours was to relaunch our employee giving scheme to engage with new prospect donors and to maintain the current donors during an uncertain year for many.

A highlight was welcoming a new charity ambassador to the Trust, Richard Chiassaro. Richard is a T54 wheelchair racer for Great Britain, he has achieved medals around the world and is currently ranked number 3 in the world. He is competing in the forthcoming world championships and Paralympic games. We are working with Richard to raise awareness and to help the Trust's fundraising efforts.

Reserves policy

It is the policy of the Trustees to maintain the general unrestricted funds at a level to provide sufficient funds in reserves to meet the future anticipated demands on the Trust's resources. Having regard to the likely levels of incoming resources and direct charitable expenditure, the Trustees are satisfied that the funds and assets at 3rd January 2021 as reflected in the balance sheet are available and adequate for the Trustees to fulfil the obligations of the Charity and maintain its operations. Reserves held at 3rd January 2021 were £1,804,724.

Trustees' report (continued)

Plans for the future

As a charity our priority is to continue to support the children that need us. These are unprecedented times and with coronavirus effecting our fundraising activities we are looking into alternative fundraising opportunities to ensure the future of the charity.

We have set out a program of online events to replace some of the events in which our patrons would normally participate in, and will monitor advice on when it is safe to carry out future live events. We will continue to research any Funding and Grants that become available to the charity. We will continue to grow our social platforms and make use of the tools they can provide us for both fundraising and awareness.

Trustees' responsibilities statement

The Trustees (who are also directors of The Boparan Charitable Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

The Boparan Charitable Trust (A company limited by guarantee)
Financial statements for the year ended 3rd January 2021

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Trustees' report (continued)

In preparing this report, the trustees have taken advantage of the small companies' exemptions in Part 15 of the Companies Act 2006.

On behalf of the Trustees

A handwritten signature in black ink, appearing to be 'A Boparan', written over a faint horizontal line.

A Boparan
Trustee

Date: 13.7.21



Independent auditor's report to the members of The Boparan Charitable Trust (A company limited by guarantee)

Opinion

We have audited the financial statements of The Boparan Charitable Trust (the 'charitable company') for the period ended 3rd January 2021, which comprise the Statement of Financial Activities (incorporating the income and expenditure account), the Balance Sheet, the Cash Flow statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 3rd January 2021 and of its incoming resources and application of resources including, its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements section' of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the charitable company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.



Independent auditor's report to the members of The Boparan Charitable Trust (A company limited by guarantee)

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

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

The responsibilities of the trustees with respect to going concern are described in the 'Responsibilities of trustees for the financial statements' section of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Strategic Report and the Directors' Report, prepared for the purposes of company law, included in the Trustees' Annual Report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report included in the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included in the Trustees' Annual Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006



Independent auditor's report to the members of The Boparan Charitable Trust (A company limited by guarantee)

requires us to report to you if, in our opinion:

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

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

Independent auditor's report to the members of The Boparan Charitable Trust (A company limited by guarantee)

planned and performed in accordance with the ISAs (UK).

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

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting frameworks (FRS 102, the Statement of Recommended Practice: Accounting and Reporting by Charities, Charities Act 2011 and Companies Act 2006).
- We communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- We enquired of management and those charged with governance, concerning the charitable company's policies and procedures relating to:
 - the identification, evaluation and compliance with laws and regulations; and
 - the detection and response to the risks of fraud.
- We enquired of management and those charged with governance, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud.
- We corroborated the results of our enquires to relevant supporting documentation.
- Audit procedures performed by the engagement team included:
 - evaluation of the programmes and controls established to address the risks related to irregularities and fraud;
 - testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to unusual transactions;
 - identifying and testing related party transactions.
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
 - knowledge of the industry in which the client operates;
 - understanding of the legal and regulatory requirements specific to the charitable company including:
 - the provisions of the applicable legislation;
 - the applicable statutory provisions.
- We did not identify any matters relating to non-compliance with laws and regulation and fraud.

- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - the charitable company's operations, including the nature of its revenue sources and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement;
 - the applicable statutory provisions;



Independent auditor's report to the members of The Boparan Charitable Trust (A company limited by guarantee)

- the charitable company's control environment, including the policies and procedures implemented to comply with the requirements of its regulator, the adequacy of procedures for authorisation of transactions, internal review procedures over the charitable company's compliance with regulatory requirements.

Use of our report

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

Grant Thornton UK LLP

William Devitt BSc FCA DChA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
BIRMINGHAM
Date: 14 July 2021

Statement of Financial Activities (incorporating the income & expenditure account)

	Note	Period to 3 Jan 2021 £	Period to 29 Dec 2019 £
Income			
Donations and legacies	4	276,139	376,192
Investments	4	7,253	17,429
Other trading activities	4	11,989	351,025
Total		295,381	744,646
Expenditure			
Raising funds	5	(3,496)	(28,681)
Charitable activities	5	(684,975)	(1,038,228)
Total		(688,471)	(1,066,909)
Net (expenditure)/income		(393,090)	(322,263)
Net movement in funds		(393,090)	(322,263)
Total funds brought forward		2,197,814	2,520,077
Total funds carried forward		1,804,724	2,197,814

There are no recognised gains or losses other than as shown in the statement of financial activities above.

All incoming resources and resources expended are in respect of unrestricted funds and generated from continuing activities.


The Boparan Charitable Trust (A company limited by guarantee)
Financial statements for the year ended 3rd January 2021

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Balance sheet

	Note	3 Jan 2021 £	29 Dec 2019 £
Current assets			
Trade debtors		175	97,250
Amounts due from related parties	12	-	102,073
Prepayments		-	-
Cash at bank and in hand		2,092,457	2,273,675
		<u>2,092,632</u>	<u>2,472,998</u>
Current liabilities			
Trade creditors		(12,191)	(1,649)
Other creditors		(1,801)	(1,680)
Accruals		(273,916)	(271,855)
		<u>(287,908)</u>	<u>(275,184)</u>
Net current assets		<u>1,804,724</u>	<u>2,197,814</u>
Total funds			
Unrestricted funds	10	1,804,724	2,197,814
		<u>1,804,724</u>	<u>2,197,814</u>

These financial statements were authorised and approved by the board of trustees and signed on their behalf by:



A Boparan
Trustee

Date: 13/7/21

Charity No: 1129992
Company No: 06852304

Cash flow statement

	Period to 3 Jan 2021	Period to 29 Dec 2019
Note	£	£
Cash flows from operating activities		
Net (expenditure) for the reporting period	(393,090)	(322,263)
Adjustments for:		
Interest from investments	(7,253)	(17,429)
Decrease in debtors and amounts due from related parties	199,148	129,589
Increase/(decrease) in creditors	12,724	(24,406)
Net cash flow from operating activities	<u>(188,471)</u>	<u>(234,509)</u>
Cash flows from investing activities		
Interest from investments	7,253	17,429
Net cash flow from investing activities	<u>7,253</u>	<u>17,429</u>
Change in cash and cash equivalents in the reporting period	<u>(181,218)</u>	<u>(217,080)</u>
Cash and cash equivalents at the beginning of year	<u>2,273,675</u>	<u>2,490,755</u>
Cash and cash equivalents at end of year	<u>2,092,457</u>	<u>2,273,675</u>

Notes to the financial statements (continued)

1 Principal accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102 and is incorporated in England and Wales.

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

The financial statements are presented in sterling (£) and no rounding has been applied.

Going concern

The trustees have considered the Trust's ability to continue as a going concern and have given particular attention to considering the impact of Covid-19. The trustees consider that the Trust has sufficient resources to continue to meet its financial obligations as they fall due for a period of not less than twelve months from the date of approval of these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming resources

All income is recognised when the conditions for entitlement and any performance conditions attached to the item(s) of income have been met, it is probable the income will be received and sufficient information has been received to value the income with virtual certainty.

Interest from investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust. This is normally upon notification of the interest paid or payable by the bank.

Resources expended

Expenditure, which is charged to the Statement of Financial Activities in the period in which it is incurred, is allocated between:

- expenditure incurred directly in the fulfilment of the Trust's objectives (charitable activities);
- expenditure incurred directly in the effort to raise voluntary contributions (cost of raising funds); and
- support and governance costs which represent the costs of administration. Governance costs include costs associated with meeting the constitutional and statutory requirements of the Trust and include costs linked to the strategic management of the Trust.

Expenditure on charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Allocation of support and governance costs

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities. Support costs include payroll, insurance, personnel and governance costs which support the charity's activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The allocation of support and governance costs is analysed in the notes.

The accompanying accounting policies and notes on pages 15 - 20 form part of these financial statements.

Notes to the financial statements (continued)

1 Principal accounting policies (continued)

Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice. These costs include costs related to legal fees together with an apportionment of overhead and support costs.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the net amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charitable company 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.

Funds structure

All The Boparan Charitable Trust's funds are unrestricted. These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Application Process

The Boparan Charitable Trust wants to help as many children and young people as possible and fully welcomes applications from all sections of the community. Each application is thoroughly assessed to ensure it meets the criteria before being put before the decision panel of Trustees.

2 Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements has not required the Trustees to make any significant judgements or estimates.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

3 Charitable status

The Trust is a registered charity, number 1129992 and is exempt from income, corporation and capital gains tax provided its income and gains are applied for charitable purposes.

Notes to the financial statements (continued)

4 Income

	Period to 3 Jan 2021 £	Period to 29 Dec 2019 £
Income from donations and legacies (Charitable activities)		
Donation from Boparan Events Limited in relation to the Bright Star Ball	275,151	386,644
Other donations	988	(10,452)
	<u>276,139</u>	<u>376,192</u>

The income from donations and legacies was all unrestricted.

The Trust benefits from the involvement and support of volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

	Period to 3 Jan 2021 £	Period to 29 Dec 2019 £
Income from other trading activities		
Bright Star Ball	-	268,086
Football Tournament	-	(184)
Raffle	-	160
Gift Aid	144	208
GAYE	8,324	12,384
Charity Runs	1,300	11,511
Contact Less	130	-
In Aid of	-	14,058
Shopping/Christmas	179	-
Prudential bike ride	-	2,518
Virtual Quiz	433	-
Virtual Races	537	-
Trike Challenge	375	2,860
Ladies Lunch	-	903
Sober October	141	-
Golf Tournament	-	2,257
Facebook Competitions	263	-
Skydive	-	3,810
Family Fund Raising	163	-
Inflatables	-	2,572
Three Peaks	-	17,466
Fire boxing	-	10,442
Bungee jump	-	1,734
Other	-	240
	<u>11,989</u>	<u>351,025</u>

Investment income

All of the charitable company's investment income of £7,253 (2019: £17,429) arises from money held in interest bearing deposit accounts.

Notes to the financial statements (continued)

5 Expenditure

	Period to 3 Jan 2021	Period to 29 Dec 2019
	£	£
Cost of raising funds		
Football Tournament	-	50
Bright Star Ball	3,480	3,486
Charity Runs	-	535
Boxing	-	6,538
Sky Dive	-	1,770
Facebook Competitions	16	-
Tough Mudder	-	803
Inflatables	-	454
Three Peaks	-	7,994
Fire Boxing	-	4,218
Bungee jump	-	625
Ride London	-	2,160
Other	-	48
	<u>3,496</u>	<u>28,681</u>
	Period to 3 Jan 2021	Period to 29 Dec 2019
	£	£
Expenditure on charitable activities		
Support and governance costs (see note 6)	153,974	160,700
Community projects	42,478	30,163
Grants		
General household	1,621	2,025
Household appliances	14,754	5,109
Household furniture	1,040	2,064
Treatments	36,932	53,875
Last Wish holidays	9,542	8,976
Sensory items	22,275	12,797
Disability aids	377,339	757,977
Other	25,020	4,542
	<u>684,975</u>	<u>1,038,228</u>

All grants made during the year were for the direct benefit of individuals. No material institutional grants have been made.

Notes to the financial statements (continued)

6 Analysis of support costs

Support cost	General	Period to 3	Period to 29
	support	Jan 2021	Dec 2019
	£	£	£
Payroll	120,305	120,305	134,363
Marketing Costs	284	284	564
Insurance	5,423	5,423	4,235
Bank charges	24	24	198
Employee expenses	3,087	3,087	8,664
Books and training	507	507	-
Vehicle costs	2,024	2,024	1,776
Audit fee	-	3,060	3,000
Legal and professional	-	19,260	7,900
Total	131,654	153,974	160,700

7 Trustees' remuneration

No remuneration or expenses were paid or payable to any Trustee in respect of the current period out of the funds of the Trust either directly or indirectly.

8 Employees

	Period to 3	Period to 29
	Jan 2021	Dec 2019
	£	£
Wages and salaries	109,525	121,408
Social security	7,065	9,573
Pensions	3,716	3,382
	120,306	134,363

The average number of employees during the year was 4 (2019: 4). No employee earned more than £60,000 during the current or prior year.

9 Analysis of net assets by fund

	Current	Current	Fund
	liabilities	assets	balances at
	£	£	3 rd January
			2021
			£
Unrestricted funds	(287,908)	2,092,632	1,804,724

Notes to the financial statements (continued)

10 Funds: movements in the year

	Balance at 29 December 2019 £	Income £	Expended £	Balances at 3 rd January 2021 £
Unrestricted funds	<u>2,197,814</u>	<u>295,381</u>	<u>(688,471)</u>	<u>1,804,724</u>

All funds in 2021 were unrestricted.

11 Financial instruments

	At 3 Jan 2021 £	At 29 Dec 2019 £
Financial assets		
Financial assets measured at amortised cost	2,092,632	2,472,998
Financial liabilities		
Financial liabilities measured at amortised cost	<u>287,908</u>	<u>275,184</u>

Financial assets measured at amortised cost comprise cash, trade debtors and amounts owed by related parties.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

12 Related parties

During the year the Trust received a donation of £275,151 (2019: £386,644) from Boparan Events Limited. B K Boparan, a trustee of the charity, is a director and shareholder of Boparan Events Limited and A Boparan is a director of Boparan Events Limited. At 3rd January 2021 an amount of £nil (2019: £102,073) was due from Boparan Events Limited.