

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 continuingly 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

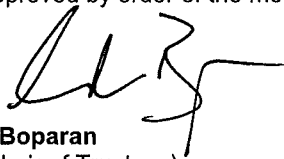
Each of the persons who are trustees at the time when this Trustees' Report was approved has confirmed that:

- 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		<u>153,281</u>	<u>295,381</u>
Expenditure on:			
Raising funds	7	5,393	3,496
Charitable activities	9	580,368	684,975
Total expenditure		<u>585,761</u>	<u>688,471</u>
Net movement in funds		<u>(432,480)</u>	<u>(393,090)</u>
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		<u><u>1,372,244</u></u>	<u><u>1,804,724</u></u>

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.

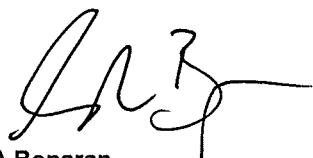
The Boparan Charitable Trust
(A company limited by guarantee)
Registered number: 06852304

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
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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
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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

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

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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.

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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

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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	<i>3,060</i>

12. Staff costs

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

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

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

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	<i>175</i>

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15. Creditors: Amounts falling due within one year

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

	2 January 2022 £	3 January 2021 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>370,981</u>	<u>287,908</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 and other creditors.

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17. Summary of funds

Summary of funds - current period

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

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	2,197,814	295,381	(688,471)	1,804,724

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	1,372,244	1,372,244

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	1,804,724	1,804,724

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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.