

**ALAN BOSWELL GROUP CHARITABLE TRUST**

**FINANCIAL STATEMENTS**

**PERIOD ENDED 31/03/2021**

Charity Number: 1183272

**Alan Boswell Group Charitable Trust**

**For the year ended 31 March 2021**

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**Index to Financial Statements**

Page number

Trustees annual report	1 - 3
Independent Examiner's report to the Trustees	4
Statement of financial activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9

## **Alan Boswell Group Charitable Trust**

### **Trustees annual report**

#### **For the year ended 31 March 2021**

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The Trustees present their report and the unaudited financial statements of the charitable trust for the year ended 31 March 2021

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting & Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **Reference and Administrative Information**

**Charity Name** Alan Boswell Group Charitable Trust

**Charity Registration Number** 1183272

**Address** Prospect House  
Rouen Road  
Norwich  
NR1 1RE

**The Trustees** A Boswell (Chairman)  
A Bartram  
A Drew  
C Gibbs  
L Adams  
S Lusher

**Independent Examiner** M Proctor FCA DChA  
Lovewell Blake LLP  
Chartered Accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

## **Alan Boswell Group Charitable Trust**

### **Trustees annual report**

**For the year ended 31 March 2021**

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#### **Objectives and activities**

The Alan Boswell Group Charitable Trust is a registered charity. Its objects are to further charitable purposes and organisations in such manner and in such proportions as the Trustees may from time to time determine. . It was founded by and received funding from the Alan Boswell group of companies, however it exists as its own separate entity, independent from the Alan Boswell group of companies. The Trust makes its own decisions about its strategy and grant making.

The Trust achieves its objectives by distributing its reserves via grants to other charitable bodies which the Trustees determine are going to benefit the wider public.

#### **Public Benefit**

The Trustees have paid due regard to the Charity Commission's published guidance on public benefit in planning the activities undertaken by the charity.

#### **Achievements and Performance**

The Trust is now in its second full year of operation and the Trustees consider that the awarding of a further £338,913 of grants continues the strong momentum built up during the first year of operation. The total grants awarded exceed £588,000 since the Trust was formed. The Covid-19 pandemic has not impacted the Trust's ability to consider applications with Trustees able to meet virtually since March 2021.

#### **Financial Review**

Income for the year was £348,985, as shown on page 5 (2020: £271,878)

During the year the Trust awarded grants of £338,913 (2020: £249,947), with support costs of £18 (2020: £15), giving net income for the year of £10,054 (2020: £21,916)

The Trustees consider the results for the year and the year end position to be satisfactory

#### **Reserves Policy**

It is the long term intention of the Trustees to hold £20,000 of reserves. This level of reserves is considered appropriate for a grant making organisation which is reliant on the generosity of the Alan Boswell Group of companies for the vast majority of its income.

At the end of the period the reserves held were £31,970, which is marginally higher than the policy, as a number of grants awarded were still subject to further information being provided from the applicant.

## **Alan Boswell Group Charitable Trust**

### **Trustees annual report**

**For the year ended 31 March 2021**

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## **Structure, Governance and Management**

### ***Governing document***

The organisation operates under a Trust deed made on the 9 October 2018 as amended on the 28 April 2019.

The Trust was registered as a charity on the 7th May 2019

### ***Appointment of Trustees***

Trustees shall be persons who through residence, occupation, employment or otherwise have knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity.

### ***Organisational Structure***

The Trust is well known to staff from the Alan Boswell Group of companies, who in turn promote the Trust to other bodies who have charitable objectives so that they may apply for grants.

The Trust utilises a Sub-Committee made up of staff members from the Alan Boswell Group who initially assess applications against the grant making policy. Recommendations for grants are made to the Trustees who then between them agree on which grants to approve. The Trustees are grateful for all the hard work of the sub-committee who perform their role as volunteers.

### ***True & Fair override***

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

### ***Independent Examiner***

M Proctor of Lovewell Blake LLP will be re-appointed as independent examiner for the ensuing year.

Signed on behalf of the Trustees on 25th August 2021

A Boswell  
Chairman

## **Independent Examiners Report to the Trustees**

### **of Alan Boswell Group Charitable Trust**

#### **For the year ended 31 March 2021**

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I report to the charity trustees on my examination of the financial statements of the charity for the period ended 31 March 2021 which comprise the statement of financial activities, balance sheet and the related notes.

#### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

M Proctor FCA DChA  
Independent Examiner  
Lovewell Blake LLP  
Chartered Accounts

Bankside 300  
Peacham Way  
Broadland Business Park  
Norwich  
NR7 0LB

Date: 26th August 2021

**Alan Boswell Group Charitable Trust**

**Statement of financial activities**

**For the year ended 31 March 2021**

	<b>Notes</b>	<b>Unrestricted Total 2021 £</b>	<b>Unrestricted Total 2020 £</b>
<b>Income</b>			
Donations and legacies	2	348,985	271,878
<b>Expenditure</b>			
Charitable activities	3	(338,931)	(249,962)
<b>Net Income</b>		<b>10,054</b>	<b>21,916</b>
<b>Total funds brought forward</b>		21,916	-
<b>Total funds carried forward</b>		<b>31,970</b>	<b>21,916</b>

*The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared*

*All of the above amounts relate to continuing activities*

*The notes on pages 7 to 9 form an integral part of these financial statements*

**Alan Boswell Group Charitable Trust**

**Balance sheet**

**For the year ended 31 March 2021**

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	<b>Notes</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Current Assets</b>			
Cash at bank and in hand		31,970	36,916
<b>Creditors</b>			
Amounts falling due within one year	7	<u>-</u>	<u>(15,000)</u>
<b>Net assets</b>		<b><u>31,970</u></b>	<b><u>21,916</u></b>
<b>Charity Funds</b>			
Unrestricted Funds	9	<b><u>31,970</u></b>	<b><u>21,916</u></b>

These financial statements were approved by the Trustees and authorised for issue on 25th August 2021 and are signed on their behalf by:

A C Boswell

Chairman

*The notes on pages 7 to 9 form an integral part of these financial statements*



**1 General Information**

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is Prospect House, Rouen Road, Norwich, NR1 1RE.

The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £.

**2 Statement of compliance**

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

**3 Accounting Policies**

**a) Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

**b) Income**

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income

Income from donations and legacies includes grants, donations, and gifts and is included in full in the Statement of Financial Activities when entitlement is established.

**c) Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. 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. All costs are categorised as Charitable Activities and comprise the costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

**d) Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. Grants are only made if there are sufficient funds in the charity and there are very little running costs. The Trustees also consider the level of reserves to be sufficient.

The Trustees have considered the impact of COVID-19 on the Trust in making this assessment.

**e) Debtors and creditors receivable/ payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**f) Cash at bank**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

**2 Donations and legacies**

	2021	2020
	£	£
Donations from individuals	16,227	9,316
Donations from corporate entities	332,758	262,562
	<b>348,985</b>	<b>271,878</b>

All income received in the period is attributable to unrestricted funds

**3 Charitable Activities**

	2021	2020
	£	£
Grants made (see note 4)	338,913	249,947
Support costs	18	15
	<b>338,931</b>	<b>249,962</b>

Support costs all relate to bank charges. All expenditure is attributable to unrestricted funds.

**4 Grant making**

All grants made have been made to other charities or charitable institutions.

An analysis of total grants made is as below:

	2021	2020
	£	£
Community sport and leisure	13,750	56,355
Health & medical	70,488	88,423
Heritage	25,500	-
Social and welfare	139,811	66,151
Youth and educational	89,364	39,018
	<b>338,913</b>	<b>249,947</b>

Material Grants awarded in the year were:

	£
Norfolk Community Foundation	25,000

**5 Staff costs**

There are no employees of the Trust.

**6 Trustee remuneration and expenses**

No remuneration was paid to any Trustee during the period.

**Alan Boswell Group Charitable Trust**

**Notes to the Financial Statements**

**For the period ended 31 March 2020**

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**7 Creditors: amounts falling due within 1 year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Grants awarded, not yet paid	<u>-</u>	<u>15,000</u>

**8 Related party disclosures**

A Boswell, C Gibbs and A Drew are all directors of Alan Boswell Insurance Brokers Ltd.  
Alan Boswell Insurance Brokers Ltd have donated £331,982 to the Trust in the year.

Donations received in the year from Trustees totalled £10,030 (2020: £0)

**9 Reconciliation of movement in funds**

<b>2021</b>	<b>Opening Funds</b>	<b>Net Income</b>	<b>Closing Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>			
General	<u>21,916</u>	<u>31,970</u>	<u>53,886</u>
<b>Total</b>	<u>21,916</u>	<u>31,970</u>	<u>53,886</u>
<b>2020</b>	<b>Opening Funds</b>	<b>Net Income</b>	<b>Closing Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>			
General	<u>-</u>	<u>21,916</u>	<u>21,916</u>
<b>Total</b>	<u>-</u>	<u>21,916</u>	<u>21,916</u>