

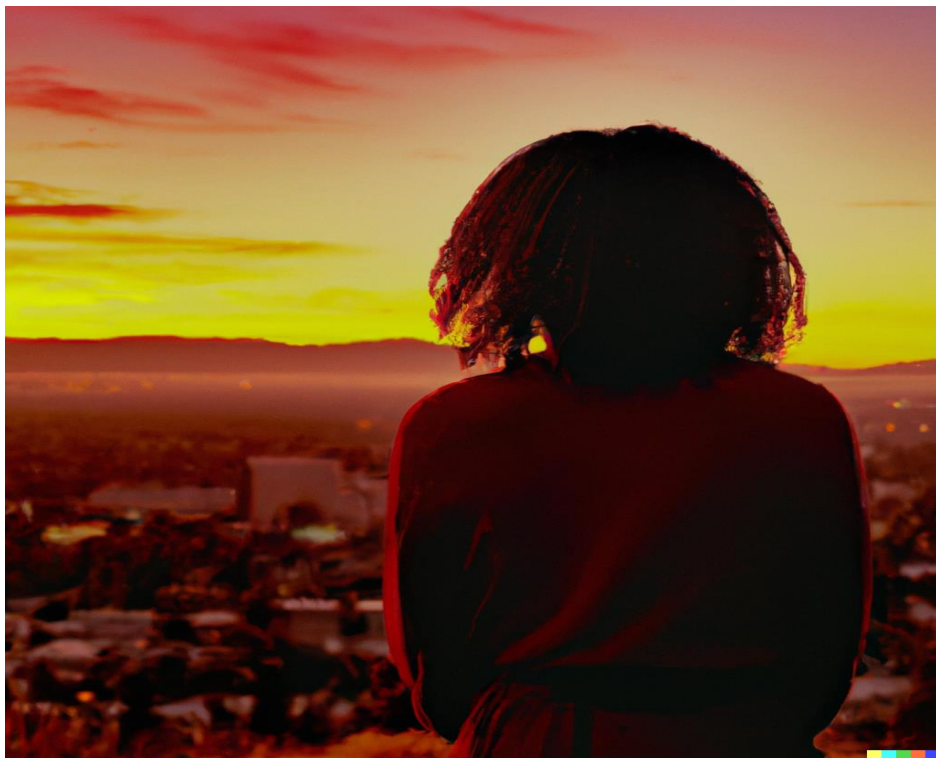
**ANNUAL REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup>  
JUNE 2024**



**BOOST UP**

**[Charitable Incorporated Organisation]**

**Charity Registration Number: 1195988**



***"I cannot breathe for you, or you for me; I must breathe for myself." Frederick Douglass***

## **BOOST UP (Charitable Incorporated Organisation)**

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## **LEGAL AND ADMINISTRATIVE INFORMATION**

**Charity Number:** 1195988

**DATE OF REGISTRATION:** 30<sup>th</sup> September 2021

**START OF FINANCIAL YEAR** 01<sup>st</sup> July 2023

**END OF FINANCIAL YEAR** 30<sup>th</sup> June 2024

**TRUSTEES AT 30/06/2024**

A.Boakes [Chair]

S.Rehman

B.Varsani

**LEGAL STATUS** Charitable Incorporated Organisation

**GOVERNING INSTRUMENT:** CIO – Association Model.

### **CORRESPONDANCE ADDRESS**

International House  
109-111 Fulham Palace Road  
LONDON  
W6 8JA

### **PRIMARY BANKERS**

Metro Bank PLC  
One Southampton Row  
London  
WC1B 5HA

### **INDEPENDENT EXAMINERS**

Paxton Independent Examiners  
61a High Street South  
Rushden  
Northants, NN10 OR

## TRUSTEES REPORT

### FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2024

#### Status and Administration

Boost Up (the Charity) was registered as a Charitable incorporated Organisation (CIO) by the Charity Commission 30<sup>th</sup> September 2021 (Registered Number 1195988).

#### Trustee Changes

Lucien Lawrence became the voluntary CEO in November 2023 and Andrew Boakes stepped into the role as Chair.

#### Appointed Trustee Term Lengths

As outlined in the CIO's Constitution, appointed trustees '*will serve a term of 3 years each*' after which point if they '*may be reappointed*', but if they have '*served for three consecutive terms [they] may not be reappointed for a fourth consecutive term, unless consented by the members.*'

Trustee	Start Date of Term	End Date of Term	Eligibility for reappointment after expiry of Term
Andrew Boakes	30 <sup>th</sup> September 2021	30 <sup>th</sup> September 2024	Yes
Safiya Rehman	04 <sup>th</sup> February 2022	04 <sup>th</sup> February 2025	Yes
Binal Varsani	30 <sup>th</sup> September 2021	30 <sup>th</sup> September 2024	Yes

#### Elected Trustees

There were no elected trustees up to the 30<sup>th</sup> June 2024.

## OUR AIMS AND OBJECTIVES

### Vision

'The Bank of Mum and Dad' is a phrase increasingly heard in contemporary London.

Our vision is to provide the same support that financially secure parents give to their children, to those who lack that advantage through no fault of their own. We recognise that the circumstances of birth are unequal. But we do not want that to dictate an individual's opportunity in life.

The motto of our Charity are the words of Frederick Douglass:

"I cannot breathe for you, or you for me; I must breathe for myself."

It is our motto as we want to see our clients work hard for their success, not having to rely on the indefinite support of the state or subsidy, but instead reaching financial independence born from their labour.

We want them to be able to say to themselves one day that they helped build their city, that they are a part of its ongoing narrative, not existing on its margins.

That they breathe for themselves.

### Our Mission

Too many young people in this city experience homelessness as they cannot afford the market rent for housing. While some are graced with the economic conditions that allow them to rely on the financial gifts of their family to afford to rent in London, those without can find themselves completely priced out. This is especially the case for those who are younger, who are only entitled to a very low level of Government Benefits.

The low level of government benefits makes renting in the city extremely hard for this age group. This is because there is a disparity between the Housing Benefit they receive [on average 561.47 pcm less than someone over 35] and the market rate in London.

Our own research from comparing ONS records and LHA rates indicated that this shortfall was on average **£143.54** pcm, While Discretionary Housing Payments exist, this is only eligible for those already in accommodation, not those who wish to access it.

Year	Market rate for Room	Housing Benefit shared room rate	Difference
21-22	669	525.46	143.54

Our organisation's role is to address this in part through providing a 'Boost Up', a time limited monthly payment that covers the disparity between the housing benefit rate and the market rate, allowing those who normally lack financial support to afford to rent in this city. Practically, this means providing the following service:

1. A caseworker receiving self and agency referrals of young homeless people in need of accommodation.
2. Supporting these young people with searching for accommodation in the Private Rented Sector. This involves flat searching online, accompaniment to viewings and negotiating with landlords/agents to get the young person accepted as well as using comprehensive knowledge of housing law to ensure the property is abiding by statutory minimum standards.

3. Using an average of **£2,440.18** per person to remove the barriers to getting them into accommodation. **£143.54** per month for 12 months to address the shortfall in rent that young people in London who are relying on housing benefit experience and **£717.7** to pay the first 5 weeks of rent upfront. We will also provide in some cases a 12 month rental guarantee.
4. Working with that young person to get them into employment so that they end up moving off Housing Benefit entirely and become financially independent within one year, affording the rent themselves.

**Please watch our short film below that outlines the need for and the delivery of our services:**  
<https://www.youtube.com/watch?v=MAcTCaXWxFk>

### **Alignment with Charitable Objects**

The Trustees are satisfied that this aligns with the Charitable Objects of the Charity, which are:

*'the relief of poverty throughout England and Wales through the provision of grants to individuals in need, primarily (but not exclusively) to assist in covering the costs of accommodation, basic living necessities and activities designed to enable individuals to generate a sustainable income and be self sufficient.'*

As the Charity is based in London which we are most knowledgeable about, we will focus initially on London before expanding outwards.

### **Public Benefit**

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

### Year Three Activities

We are immensely grateful to the London Housing Foundation for their 2 year grant of £54,000, with the first instalment of £27,000 drawn down in late 2023.

Our promise was that this £54,000 would be used to fund our first ever part time worker, as well as contributing towards a small amount of administration costs.

Our Part Time Worker has been in post since November 2023, working exceptionally hard to achieve positive outcomes for their clients, coming up with innovative and practical solutions to the barriers they have faced in achieving resettlement.

One of these is our 'Renewable Support Fund', which we developed following our work with contacts at the DWP and Travers Smith Law Firm.

In practice, this support fund works as follows:

We accommodate a young homeless person paying the Deposit, 3 Months Rent in Advance and if needed act as a 12 month Rental Guarantor.

The Deposit [On average 640.4] is a sunk cost, however, we heard back from a contact at the DWP that the Rent in Advance is recoverable through Housing Benefit. The Rental Guarantee is also fully recoverable, for as long as we continue to work with the young person to ensure that they pay the rent each month, we can gradually recycle the funds we had otherwise restricted to serve as their rental guarantee to other people.

We are confident in our ability to recover 100% of the funds for Rent in Advance and Guarantee. However, for budgeting purposes, we have conservatively estimated a lower recovery rate to ensure financial prudence and account for any unforeseen circumstances.

For example [per person]:

- 640.4 Deposit [Sunk]
- 3 Months Rent in Advance 1921.2
- 12 Month Rental Guarantee 7,684.80

Our Caseworker has been using LandAid Funding of 39,602.7 [Awarded in July 2023] to accommodate young homeless people using this Renewable Support Fund.

This is our first Employee, and the first few months were spent on outreach to day centres throughout London and undergoing training on Safeguarding, Trauma Informed Care, ETE and Housing Law.

Our Caseworker was working against significant barriers, given that there is far larger disparity between the average market rate for a room in a shared room than there is between the average market rate for a studio and the 'One Bedroom Rate'. There is therefore less incentive to make accommodation available for those that are on the 'Shared Accommodation Rate' due to this disparity.

High interest rates and effective bans on the creation of new HMOs in London have further constrained supply.

However, our Caseworker has accommodated six young people since they started in November through discovering these solutions we did not have at the outset.

Additionally, since April and the uplift in the LHA for those under 35 there has been a substantial increase in property for those on the shared accommodation rate [Data on a GLA Commissioned Website for advertising property for those on Housing Benefit shows it went from an average of 0 per month prior to April 2024 to 13.5 per month after], which makes us optimistic about the future.

We are receiving referrals and resettling a high number of young refugees who have recently been granted asylum. Due to a recent increase in the processing of claims, there are a very large amount of young refugees becoming homeless when they are evicted from NASS accommodation.

### **Funding and Financial Affairs**



We were very grateful to be funded by LandAid to the sum of £39,602.7 and the London Housing Foundation of 54,000 [half of which was paid in this financial year], which allowed us to achieve these outcomes.

### **Structure, Governance and Management**

Boost Up is a charitable incorporated organisation registered with the Charity Commission for England and Wales on 30<sup>th</sup> September 2021. It is presently run by volunteers, including the trustees, who receive no remuneration.

The CIO follows an Association Model, which means that members have certain benefits such as voting rights.

### **Trustee's Responsibilities**

The Charities Act 2011 require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and the surplus of the CIO for that period.

In addition to this, trustees are to:

- Be clear that what our charity does supports its purposes and benefits the public
- Check that the decisions we make are within the rules for your charity
- Ask ourselves what's best for the charity and who it helps
- Satisfy ourselves that the charity's funds, people and reputation are used sensibly and are protected from undue risk
- Be prepared. Have the information we need, in the format we need, and set aside time to read it prior to meetings.

### **Trustee recruitment**

Boost Up's Constitution allows for 10 Trustees. 8 of these are appointed, and 2 are to be Elected at every AGM [if there are nominations].

### **Our Governance & Skills**

Our Trustee Board is extremely well equipped to take this forward, with our CEO an extremely experienced professional in the homeless sector with 15 years' experience. He currently works for the National Homelessness Charity Housing Justice, supporting the Homeless Winter Night Shelter Network, as well as providing accreditation of homelessness services and contributing to the ongoing strategic direction in relation to homelessness provision.

The trustees are also extremely experienced, made up of all the former Homeless Sector Project Workers and Co-ordinators, possessing a great deal of experience working directly with homeless people as well as a thorough understanding of safeguarding, support work and risk assessments.



**Safeguarding**

All volunteers who work with our clients will have to undergo training in Safeguarding and an enhanced DBS Check. We have a detailed Safeguarding and Lone Worker Policy that is based off best practice.

**Reserves Policy**

The current activities that the Charity undertakes [no staff/property] and our current low cash levels mean that we will develop a reserves policy in Year Two based on the direction the Charity takes.

**Assessment of Going Concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**INDEPENDENT EXAMINATION AND STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2024**



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

**Independent examiner's report on the  
accounts**

**Section A Independent Examiner's Report**

**Report to the trustees/  
members of**

Boost Up

**On accounts for the year  
ended**

30 June 2024

**Charity no**

1195988

**Set out on pages**

One to Three (Including these pages)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/06/2024

**Responsibilities and  
basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

**Signed:** Darren Warren

**Date:** 18/03/2025

**Name:** Darren Warren – Paxton Independent Examiners

**Relevant professional  
qualification(s) or body  
(if any):**

FMAAT

**Address:** 61a High Street South

Rushden

Northants, NN10 0RA

**Section B****Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**


## Boost Up

Year ended 30 June 2024

### Income and Expenditure Account

	2024		2023	
	£	£	£	£
Landaidd 1	18,811		13,500	
Landaidd 2	18,811		13,500	
LHF	27,000		0	
Wandsworth Council	<u>0</u>		<u>955</u>	
Total income for the Year		64,622		27,955
Total expenditure for the Year		41,461		27,398
Surplus of Income over Expenditure		<u>23,161</u>		<u>556</u>

Approved by the Trustees on 31/03/2025

Signed on their behalf by trustee[s]:  \_\_\_\_\_

Printed name[s] Safiya Rehman, Binal Varsani, Andrew Boakes

ANNUAL REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2024



**BOOST UP**

**[Charitable Incorporated Organisation]**

**Charity Registration Number: 1195988**

*We cannot leave them out there.*