

**BOSS BUSINESS SUPPLIES CHARITY**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Registered Charity No: 279029**

## **BOSS BUSINESS SUPPLIES CHARITY**

### **CHARITY INFORMATION**

<b>Charity name</b>	BOSS Business Supplies Charity
<b>Registered Charity Number:</b>	279029
<b>Registered Office:</b>	2 Villiers Court Meriden Business Park Copse Drive Coventry CV5 9RN
<b>Bankers:</b>	Barclays Bank plc Dominus Way Meridian Business Park Leicester LE19 1RP
<b>Fund Managers:</b>	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ
<b>Independent Examiner:</b>	Luckmans Duckett Parker Limited 1110 Elliott Court Coventry Business Park Herald Avenue Coventry West Midlands CV5 6UB

## **BOSS BUSINESS SUPPLIES CHARITY**

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## **BOSS BUSINESS SUPPLIES CHARITY**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report and the financial statements for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies and comply with the Charity's trust deed and applicable law.

#### **OBJECTIVES AND ACTIVITIES**

The BOSS Business Supplies Charity cares for those who are unable to work due to illness or disability and those who have retired and find it difficult to make ends meet.

It helps in many ways, for example through giving quarterly grants to supplement a pension, assistance with care fees, help with equipment costs, grants towards house maintenance, contributions towards utility bills, advice on State Benefits and has friendly volunteers who visit those seeking assistance.

Help is given to those, or their immediate family, who are or have been employed in the manufacturing, wholesaling, retailing or dealer groups in the Business Supplies Industry for a minimum of two years.

The objects of the charity are to apply the capital and income of the charitable funds for the purpose of providing financial relief (in case of need, hardship or distress) to persons who are or who have been employed in the office products and stationery industry and the widows and dependants of such persons. These objects have been met by providing grants to individuals. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy in the year.

Specific requests for assistance are considered and awarded at the discretion of the trustees.

#### **ACHIEVEMENTS AND PERFORMANCE**

The Board has continued to provide support to regular beneficiaries and to help those with specific needs by means of one-off payments. Contact with beneficiaries is maintained by a panel of regionally based visitors who play a key role in assessing needs and advising the Board of changes in individual's circumstances. A total of 291 grants (2019: 189) totalling £96,057 (2019: £74,243) were paid to individuals during the year. A total of 1 grant (2019: 0) totalling £1,000 (2019: £Nil) were paid to institutions during the year.

Largely as a result of the increase in grants, income has been exceeded by outgoings during the year, although fundraising activities such as The BOSS Industry Awards and Charity Day and the work of the BOSS regions continue to attract donations. The financial position overall has strengthened somewhat during the year due primarily to unrealised gains on investments in the year. The Charity's overall position remains strong, and the Board feel well placed to consider applications for assistance from people connected with the industry who are in need. Enquiries should be directed to the BOSS Business Supplies Charity Secretary at BPIF Northern Office, 2<sup>nd</sup> Floor Parkview House, Woodvale Office Park, Woodvale Road, Brighouse, West Yorkshire, HD6 4AB.

The Board wishes to place on record warmest appreciation for the efforts of all visitors, contributors and fundraisers who have supported their efforts during the year.

#### **FINANCIAL REVIEW**

##### **Review of transactions and financial position**

Details of the investments held are set out in note 4 to the accounts.

The Statement of Financial Activities is presented on page 7. The trustees report a net increase in funds of £29,122 (2019: £172,533 increase), which is due primarily to unrealised gains on investments in the year. Grants of £96,057 (2019: £74,243) were made to individuals in accordance with the objects of the Charity. Grants totalling £1,000 (2019: £Nil) were paid to institutions.

## **BOSS BUSINESS SUPPLIES CHARITY**

### **TRUSTEES' REPORT** **(Continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2020**

##### **Reserves policy and risk management**

It is the trustees' policy to maintain sufficient reserves to ensure current levels of grant aid can be maintained for the foreseeable future regardless of donation or other income. At the year end the total unrestricted reserves amounted to £1,312,712 (2019: £1,283,590). The trustees are currently developing a risk register to identify risks and how they can be mitigated.

##### **Investment policy**

There are no restrictions on the Charity's power to invest. The investment strategy is set by the trustees who provide the investment manager with specific guidelines and restrictions if appropriate. The general investment objectives are for a balance of income and capital gains. Investments are vested in specialist fund managers who have invested all funds within a charities investment fund. There is no policy to restrict investment in certain stocks for risk or ethical reasons.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing instrument**

The charity's objects and regulations were regulated by a trust deed dated 9 November 1993 and updated as at 3 August 2016, and under that deed until a new constitution was adopted on 1 March 2021, the charity is constituted as an unincorporated association.

The charity is organised so that an honorary treasurer administers the day to day running of the charity, this person is responsible to and controlled by the trustees.

The trustees and other officers of the charity are appointed by the Executive Board of The British Office Supplies and Services Federation Limited (the Federation). The Executive Board has the power to remove all or any of the charity's trustees. There is a process of induction for new trustees, which includes meetings with current trustees and the provision of key information.

#### **REFERENCE AND ADMINISTRATION DETAILS**

##### **Trustees and principal officers**

The trustees throughout the year and at the date of approval were:-

Graeme Chapman MBE  
Edward Cheshire  
Mike Gowen  
Frances Stephen  
Deborah Nice  
Martin Wilde  
Sara Bennett  
Jonathan Morton  
Elizabeth Whyte (Appointed 4 December 2020)

The following officers of the Charity have held office for the whole of the year:-

Graeme Chapman MBE acted as Chairman of the Charity throughout the year.

Deborah Nice acted as Honorary Treasurer throughout the year.

##### **Plans for future periods**

The Charity's aims for 2021 are to continue to make grants in pursuance of the charitable objects.

**BOSS BUSINESS SUPPLIES CHARITY**

**TRUSTEES' REPORT**  
**(Continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- (a) Select suitable accounting policies and then apply them consistently;
- (b) Observe the methods and principles of the Charities SORP 2019;
- (c) Make judgements and estimates that are reasonable and prudent;
- (d) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (e) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Trust Deed dated 1 March 2021, the Charity (Accounts and Reports) Regulations 2008 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

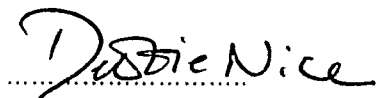
In so far as the trustees are aware:

- there is no relevant independent examination information of which the charity's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant independent examination information and to establish that the independent examiner is aware of that information.

All prevailing laws and regulations have been complied with.

This report was approved by the trustees on 20/8/2021

Signed on behalf of the trustees by:



**DEBORAH NICE**

**Treasurer**

## **BOSS BUSINESS SUPPLIES CHARITY**

### **Independent examiner's report to the trustees of BOSS Business Supplies Charity**

I report to the charity trustees on my examination of the accounts of the BOSS Business Supplies Charity (the Charity) for the year ended 31 December 2020 which are set out on pages 7 to 13.

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

As the charity 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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 accounts do not accord with those records; or
3. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



.....  
Mark Spafford  
ACA FCCA  
LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

Date: 8th September 2021

**BOSS BUSINESS SUPPLIES CHARITY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
<b>Income:</b>			
Voluntary Income:			
Donations – BOSS regions		-	550
Donations – other		2,624	2,100
Legacies received		-	-
Other trading activities		9,989	29,435
Investment income		38,152	38,698
<b>Total income</b>		<u>50,765</u>	<u>70,783</u>
<b>Expenditure on:</b>			
Charitable activities	2	(99,904)	(89,102)
<b>Total expenditure</b>		<u>(99,904)</u>	<u>(89,102)</u>
<b>Other recognised gains:</b>			
Net gains / on investments	4	78,261	190,852
<b>Net surplus</b>		<u>29,122</u>	<u>172,533</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward		1,283,590	1,111,057
<b>Total funds carried forward</b>		<u><b>£1,312,712</b></u>	<u><b>£1,283,590</b></u>

All funds are unrestricted.

All of the amounts included in the statement of financial activities derive from the continuing activities of the charity.

The notes on pages 9 to 13 form part of these financial statements.

**BOSS BUSINESS SUPPLIES CHARITY**

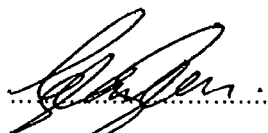
**BALANCE SHEET**

**AS AT 31 DECEMBER 2020**

	Note	2020	2019
		£	£
<b>Fixed Assets</b>			
Investments	4	1,293,893	1,265,632
<b>Current Assets</b>			
Debtors	5	11,084	12,134
Cash at bank and in hand		10,907	6,776
		<u>21,991</u>	<u>18,910</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	6	(3,172)	(952)
<b>NET CURRENT ASSETS</b>		<u>18,819</u>	<u>17,958</u>
<b>NET ASSETS</b>		<u><b>£1,312,712</b></u>	<u><b>£1,283,590</b></u>
<b>Represented by:</b>			
Unrestricted funds	7	<u><b>£1,312,712</b></u>	<u><b>£1,283,590</b></u>

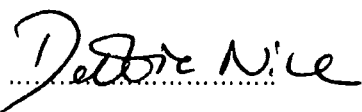
The notes on pages 9 to 13 form part of these financial statements.

The financial statements on pages 7 to 13 were approved by the Board of Trustees on 20/8/2021 and signed on its behalf by:-



**GRAEME CHAPMAN MBE**

**Chairman**



**DEBORAH NICE**

**Treasurer**

**BOSS BUSINESS SUPPLIES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES**

**1.a Charity Information**

The BOSS Business Supplies Charity is a charity registered in England and Wales. The registered office is Unit 2 Villiers Court, Meriden Business Park, Copse Drive, Coventry, CV5 9RN.

**1.b Accounting convention**

The financial statements have been prepared under the historical cost convention and in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and the Charities Act 2011.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity for the purposes of FRS 102

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

**1.c Critical Accounting Estimates and Judgements**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

**1.d Funds Structure**

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

**1.e Income recognition**

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

Donations, are recognised when notification of both the amount and settlement date has been received. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included upon confirmation of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**BOSS BUSINESS SUPPLIES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES (continued)**

**1.f Recognition of expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

The allotments of grants are made at the discretion of the trustees and in accordance with the Trust Deed.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The expenditure on charitable activities includes grants made, support costs and governance costs.

**1.g Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**1.h Fixed asset investments**

The investments are held by nominees and are managed by investment managers. Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date as determined by the investment managers.

The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire or use put options, derivatives or other complex financial instruments.

**1.i Other recognised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

**BOSS BUSINESS SUPPLIES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES (continued)**

**1.j Going concern**

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the Charity's resources, and the current economic challenges facing the Charity, the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements, and there are no material uncertainties.

**1.k Cash and Cash Equivalents**

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

**1.l Debtors and Creditors**

Debtors and creditors receivable or payable within one year of the reporting date are carried at their at transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

**2. Charitable activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Grants	97,056	74,243
Expenditure on raising funds	-	8,871
Support and governance costs (see note 3)	2,848	5,988
	<hr/> <b>99,904</b> <hr/>	<hr/> <b>89,102</b> <hr/>

During the year the Charity made 291 grants to individuals (2019: 189).

**3. Support and governance costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Support costs</b>		
Subscriptions	395	388
Bank charges	334	399
Bad Debts	-	-
Postage	66	-
<b>Governance costs</b>		
Independent examiners fees	492	600
Trustees indemnity insurance	570	524
Travel and sundry expenses	991	4,077
	<hr/> <b>2,848</b> <hr/>	<hr/> <b>5,988</b> <hr/>

There were no employees of the charity during the year (2019: Nil).

**BOSS BUSINESS SUPPLIES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. Fixed Asset Investments**

<b>Managed investments</b>	<b>2020 £</b>	<b>2019 £</b>
Market value at 1 January	1,265,632	1,084,780
Additions	-	-
Disposals	(50,000)	(10,000)
	<u>1,215,632</u>	<u>1,074,780</u>
Unrealised gain on investments	78,105	189,561
Gain on investment disposals	156	1,291
	<u>1,293,893</u>	<u>1,265,632</u>

All investments are held by fund managers based in the United Kingdom. Fixed asset investments are analysed as to:-

	<b>2020 £</b>	<b>2019 £</b>
Unit trusts	<u>1,293,893</u>	<u>1,265,632</u>

The charity held the following investments, which had a book value as at 31 December 2020 in excess of 5% of the Charity's total investment portfolio at that date.

<b>Investments</b>	<b>Book value as at 31 December 2020 £</b>	<b>Percentage of Portfolio</b>
CCLA COIF Charities Investment Fund Income Units	<u>1,293,893</u>	<u>100%</u>

**5. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Prepayments	1,734	1,965
Accrued income	9,350	10,169
	<u>11,084</u>	<u>12,134</u>

**BOSS BUSINESS SUPPLIES CHARITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. Creditors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accruals	663	806
Deferred Income	870	-
Other creditors	1639	146
	<u><b>3,172</b></u>	<u><b>952</b></u>

Income relating to events taking place in the next financial year has been deferred.

**7. Unrestricted funds**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
General funds	<u><b>1,312,712</b></u>	<u><b>1,283,590</b></u>

**8. Related Party Transactions**

None of the trustees have been remunerated in the year (2019: Nil). Travelling and other expenses totalling £961 (2019: £3,368) were reimbursed to Three trustees during the year and Trustee Indemnity Insurance of £570 (2019: £524) was paid. The trustees have concluded that they comprise the key management personnel of the charity and as such, no remuneration was paid to key management personnel (2019: Nil).

Other than the above, there are no related party transactions for disclosure.