

**BOOST CHARITABLE TRUST**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

## **BOOST CHARITABLE TRUST**

### **Contents**

---

	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report	2-3
Trustees' Responsibilities Statement	4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Statement of Financial Position	7
Statement of Cash Flows	8
Notes to the Financial Statements	9-13

## **BOOST CHARITABLE TRUST**

### **Legal and Administrative Information**

---

**Charity Name:**

BOOST Charitable Trust

**Registered Charity Number:**

1111961

**Correspondence Address:**

5 St Bride Street

London

EC4A 4AS

**Trustees:**

Robert Houston (chairman)

Oliver Bartrum

Alurie Dutton

Rachel Booth

**Treasurer:**

Throgmorton UK Ltd

**Administrator:**

Liz Turtle

**Independent Examiner:**

David Love

One New Change

London

EC4M 9AF

## **BOOST CHARITABLE TRUST**

### **Trustees' Annual Report for the Year Ended 30 September 2016**

---

The Trustees present their report and financial statements of BOOST Charitable Trust ("the Trust") for the year ended 30 September 2016.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust Deed dated 30 September 2005 ("the Trust Deed"), the Charities Act 2011 and the 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) (Charities SORP FRS 102) published on 16 July 2014.

#### **Structure, governance and management**

The Trustees who held office during the financial period and up to the date of this report were:

Robert Houston  
Oliver Bartrum  
Alurie Dutton  
Rachel Booth

All the trustees give their time freely and no trustee remuneration was paid during the year.

#### **Aim of the trust**

The general aim of the charity is to assist the disabled, special needs, the disadvantaged and other sports men, women or children where their talents have been overlooked.

#### **Achievements and performance**

Incoming resources of the Trust comprised private donations and investment income. During the year, Boost Charitable Trust received £56,117 (2015: £53,825) of donations primarily from individuals known to the Chair of Trustees.

Below is a review of grants for the year and how these have delivered public benefit.

##### **❑ Be Strong Foundation**

A grant was made to Be Strong Foundation, a registered charity which supports and mentors drug addicts and habitual offenders to give them the opportunity to take control of their lifestyle and to improve their lives. The grant was used via personal development workshops which are delivered simultaneously with training programmes.

##### **❑ Boccia England**

Boost continued its support for Boccia and made grants to help fund the national Boccia league. The league was initiated to provide an opportunity and framework for those wishing to play competitive Boccia from the pan disability sector. Since the league's inception, membership has grown so much that the league has now been split to include a national and schools league.

## **BOOST CHARITABLE TRUST**

### **Trustees' Annual Report for the Year Ended 30 September 2016**

---

#### **❑ Sport in Mind - Badminton**

Boost has continued to support Sport in Mind to fund badminton sessions for people experiencing mental health problems in West Berkshire.

#### **❑ Southwark City Tennis Club**

A further donation was given to Southwark City Tennis Club to enable a talented group of children to have extra coaching sessions.

#### **❑ Swaziland – All out Africa and Swaziland Swimming**

A donation was made to All Out Africa and Swaziland Swimming, both of whom provide much needed sporting opportunities in this hard-pressed part of Southern Africa.

#### **❑ The Running Charity**

A grant was made to The Running Charity, a charity which works to improve the lives of young people aged 16-24 who are homeless or at risk of homelessness. This is done through a programme of structured health and fitness activities, whilst also offering a platform from which to learn new skills in making informed choices on how to manage their everyday lives.

#### **❑ The Swimming Trust**

A grant was made to The Swimming Trust, a charity which aims to increase the opportunity for vulnerable, hard-to reach and disadvantaged groups to experience the benefits of swimming. Boost funded a coaching course which enabled young people to gain their Level 1 and 2 coaches awards, giving them much needed employment opportunities.

#### **❑ Gosport Judo Club**

A grant was awarded in the year to Gosport Judo, who develop sporting opportunities to children and young adults in Gosport, an area of high deprivation. Judo sessions are being run at the Centre, where the coaches work as positive role models and mentors, delivering structured sport to young people from marginalised groups and those who would not normally participate in sport.

#### **❑ Small Awards**

The trust gives a number of small awards (below £500) to a wide range of sporting initiatives.

### **Reserves Policy**

The policy of the Trustees is to maintain sufficient reserves in order to fulfil future expected funding requirements of projects that extend over several years as well as supporting a portfolio of new projects. In determining the appropriate level of reserves, the Trustees take into account the potential fluctuation of its income stream in future years.

As at 30 September 2016 the Trust has reserves of £1,250,660 (2015: £1,174,602), an increase of £76,058 from the previous year. The Trustees are considering numerous new grants for the coming year and anticipate that while reserves may fluctuate from year to year, over time they will remain at a sufficient level to fund all projects.



## **BOOST CHARITABLE TRUST**

### **Trustees' responsibilities statement**

---

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust at the year end and of its incoming resources and application of resources during that year. In preparing the financial statements, the Trustees should follow best practice and are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. The Trustees are responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **BOOST CHARITABLE TRUST**

### **Independent Examiner's Report to The Trustees**

---

I report on the accounts of Boost Charitable Trust for the year ended 30 September 2016.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is their responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to our attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Love

## BOOST CHARITABLE TRUST

### Statement of Financial Activities for the Year Ended 30 September 2016

	Note	Unrestricted fund £	Expendable Endowment £	2016 Total funds £	2015 Total funds £
<b>Income and endowments from</b>					
<i>Income</i>					
Donations	2	56,117	-	56,117	53,825
Investment income	3	48,828	-	48,828	46,618
Total income		104,945	-	104,945	100,443
<i>Expenditure on</i>					
<i>Charitable activities</i>					
Promotion of sporting activities amongst the disabled and disadvantaged	4,5	87,427	-	87,427	87,419
Total expenditure		87,427	-	87,427	87,419
<b>Net income before gains and losses on investments</b>		17,518	-	17,518	13,024
Net gains on investments	6	-	58,540	58,540	11,659
<b>Net movement in funds</b>		17,518	58,540	76,058	24,683
<b>Fund balances brought forward</b>		<b>70,567</b>	<b>1,104,035</b>	<b>1,174,602</b>	<b>1,149,919</b>
<b>Fund balances carried forward</b>		<b>88,085</b>	<b>1,162,575</b>	<b>1,250,660</b>	<b>1,174,602</b>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

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



**BOOST CHARITABLE TRUST**  
**REGISTRATION NUMBER: 1111961**

**Statement of Financial Position**  
**As at 30 September 2016**

	Note	2016	2015
		£	£
<b>Fixed assets</b>			
Investments	6	1,012,574	954,034
<b>Current assets:</b>			
Debtors	7	61,129	19,741
Cash at bank and in hand		197,017	236,927
Total current assets		258,146	256,668
<b>Liabilities:</b>			
Creditors due within one year	8	(20,060)	(36,100)
<b>Net current assets</b>		<b>238,086</b>	<b>220,568</b>
<b>Net assets</b>		<b>1,250,660</b>	<b>1,174,602</b>
<b>Representing:</b>			
<b>The funds of the charity:</b>			
Expendable Endowment	9	1,162,575	1,104,035
Unrestricted Income Fund	9	88,085	70,567
<b>Total charity funds</b>	<b>9</b>	<b>1,250,660</b>	<b>1,174,602</b>

These financial statements were approved by the trustees on

and signed on their behalf by:

**R I Houston**  
**Chair of Trustees**

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

## BOOST CHARITABLE TRUST

### Statement of Cash Flows For the year ended 30 September 2016

	2016 £	2015 £
<b><i>Cash flows from operating activities</i></b>		
Net movement in funds	76,058	24,683
<b><i>Adjustments for:</i></b>		
Interest	(709)	(1,093)
Dividend income from investments	(48,119)	(45,525)
Gains on investments	(58,540)	(11,659)
Increase in debtors	(40,000)	(10,000)
(Decrease) / increase in creditors	(16,040)	3,360
<b><i>Cash used in operating activities</i></b>	<b>(87,350)</b>	<b>(40,234)</b>
<b><i>Cash flows from investing activities</i></b>		
Interest	729	898
Dividend income from investments	46,711	45,675
Purchase of Investments	-	(50,000)
<b><i>Cash used in investing activities</i></b>	<b>47,440</b>	<b>(3,427)</b>
<b><i>Change in cash and cash equivalents in the year</i></b>	<b>(39,910)</b>	<b>(43,661)</b>
<b><i>Cash and cash equivalents at the beginning of the year</i></b>	<b>236,927</b>	<b>280,588</b>
<b><i>Cash and cash equivalents at the end of the year</i></b>	<b>197,017</b>	<b>236,927</b>
<b><i>Analysis of cash and cash equivalents</i></b>		
Cash at bank	197,017	236,927
<b><i>Total cash and cash equivalents</i></b>	<b>197,017</b>	<b>236,927</b>

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

## BOOST CHARITABLE TRUST

### Notes to the Financial Statements

---

#### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a. Basis of preparation and assessment of going concern.

The financial statements have been prepared on a going concern basis under the historical cost convention, with the exception of investments which are included at market value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: (Accounting and Reporting by Charities) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Boost Charitable Trust ("the Trust") meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. With respect to the next reporting period, 2016-17, the most significant areas of uncertainty that affects the reserves of the Trust is the level of investment returns and the performance of investment markets.

##### b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the Trustees have considered whether in applying the accounting policies required by the Charities SORP FRS 102 and FRS 102, a restatement of comparative items was needed. No restatements were required and there has been no change to opening balances as at 1 October 2015.

In accordance with the requirements of FRS 102 a reconciliation of net income for the year is provided.

	2015 £
Net income for the year ended 30 September 2015 as previously reported	13,024
Adjustment for gains on investments now treated as a component of net income	11,659
Net income for the year ended 30 September 2015 as restated	24,683

##### c. Funds structure

The charity has a single expendable endowment created by a lump sum donation of £1million. This provides for the trustees to invest the capital, the income from which is to be wholly unrestricted. The expendable endowment is to be used for the general purposes of the trust, namely to promote sporting activities for disabled and disadvantaged children and adults. The terms of the fund allow the capital to be spent if the trustees so determine.

The charity has also received donations which are wholly unrestricted.

## **BOOST CHARITABLE TRUST**

### **Notes to the Financial Statements**

---

**d. Incoming resources**

All incoming resources are recognised once the charity has entitlement to the resources, it can be certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

**e. Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the trust.

**f. Irrecoverable VAT**

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**g. Allocation of overhead, support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Governance costs and support costs relating to charitable activities have been apportioned over the appropriate categories, as detailed in note 5, on the basis of the number of individual grant awards made in recognition that the administrative costs of assessing, awarding and monitoring each grant is broadly equivalent.

**h. Charitable activities**

Costs of charitable activities include grants made and an allocation of support costs which are shown in note 4.

**i. Policy on recognition of valuation of donated services**

The Trust relies on donated time from the Trustee's and for administrative and treasury services. These donated services do not incur any financial or legal obligations to the Trust.

**j. Financial instruments**

The Trust 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 investments.



## BOOST CHARITABLE TRUST

### Notes to the Financial Statements

---

#### 1. Accounting policies (continued)

##### k. Fixed asset investment

Investments are stated at market value. Any gains or losses on the movement in market value are taken to the statement of financial activities as they arise.

##### l. Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

#### 2. Donations

Income from donations totalled £56,117 (2015: £53,825) which was unrestricted.

#### 3. Investment income

	2016 £	2015 £
Interest on cash deposits	709	1,093
Income from investments	48,119	45,525
	<u>48,828</u>	<u>46,618</u>

#### 4. Analysis of expenditure on charitable activities

The charity undertakes its charitable activities through grant making and awarded grants to a number of charities and trusts in furtherance of its charitable activities.

Charitable activity	<i>Support Grants to Institutions</i> £	<i>Allocation of Governance Costs</i> £	<i>Total Expenditure 2016</i> £	<i>Total Expenditure 2015</i> £
Promotion of sporting activities amongst the disabled and disadvantaged	84,231	3,196	87,427	87,419
	<u>84,231</u>	<u>3,196</u>	<u>87,427</u>	<u>87,419</u>

Fees payable to the independent examiner for his independent review were £nil (2015: £nil).



## BOOST CHARITABLE TRUST

### Notes to the Financial Statements

#### 4. Analysis of expenditure on charitable activities (continued)

##### *Support grants by institution*

	2016	2015
	£	£
Boccia England	15,000	17,200
Swaziland / All out Africa	12,500	12,500
Southwark City Tennis Club	10,640	10,400
Amputee Games/Limbpower	-	2,500
Westminster Befriend A Family (Swimming)	-	9,000
Sport In Mind	6,000	6,000
Swimming Trust	4,600	-
Swaziland swimming	(229)	3,879
The Running Trust	10,000	-
Gosport Judo	4,000	-
Be Strong project	8,000	8,000
Small Awards	13,720	16,770
	<b>84,231</b>	<b>86,249</b>

A description of the projects funded by the grants is given in the Trustee's Annual Report.

#### 5. Governance costs

	2016	2015
	£	£
Accountancy fee	1,800	-
Insurance indemnity	736	703
Bank fees	264	176
Other	396	291
	<b>3,196</b>	<b>1,170</b>

Governance costs have been apportioned to charitable activities on a pro rata basis in accordance with the number of grants awarded during the year to each of the charitable activities.

St Bride's Strategic Advisers and St Bride's Managers donated staff time for administration and treasury services. The charity is most grateful to St Bride's for their support.

#### 6. Investments

	2016	2015
	£	£
Value brought forward	954,034	892,375
Additions	-	50,000
Net gains on investments	58,540	11,659
Value carried forward	<b>1,012,574</b>	<b>954,034</b>

Investments are financial assets held at fair value.

## BOOST CHARITABLE TRUST

### Notes to the Financial Statements

#### 7. Debtors

	2016 £	2015 £
Investment income	10,954	9,546
Other debtors	40,175	195
Gift aid on donations	10,000	10,000
	<u>61,129</u>	<u>19,741</u>

All debtors are financial assets held at amortised cost.

#### 8. Creditors due within one year

	2016 £	2015 £
Grant commitments	17,660	34,300
Accruals	2,400	1,800
	<u>20,060</u>	<u>36,100</u>

All creditors are financial liabilities held at amortised cost.

All grants are subject to quarterly review and reporting. The trustees have approved a number of grants during the year to September 2016. These grants relate to where donations have been received by the trust during the year, and the trust intends to use these monies for a group of projects which have been supported by the donors. The trustees have retained the discretion to reallocate these monies if performance criteria are not met. Grant commitments are recognised where performance criteria have been met.

#### 9. Analysis of charitable funds

	Investments £	Net current assets £	Total 2016 £	Total 2015 £
Expendable Endowment fund	1,012,574	150,001	1,162,575	1,104,035
Unrestricted income fund	-	88,085	88,085	70,567
	<u>1,012,574</u>	<u>238,086</u>	<u>1,250,660</u>	<u>1,174,602</u>

#### 10. Related party transactions and trustees remuneration

Trustees received no emoluments or reimbursement of expenses during the year (2015: £nil).

The trustees are the key management personnel of the trust.

