

BOOST CHARITABLE TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

BOOST CHARITABLE TRUST

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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

Treasurer:

Throgmorton UK Ltd

Administrator:

Liz Turtle

Independent Examiner:

David Love
Saddlers House
44 Gutter Lane
London
EC2V 6BR

BOOST CHARITABLE TRUST

Trustees' Annual Report for the Year Ended 30 September 2018

The Trustees present their report and financial statements of BOOST Charitable Trust ("the Trust") for the year ended 30 September 2018.

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 (resigned 18th April 2018)

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.

Boost Charitable Trust supports and complies with the Charity Governance Code for Small Charities.

Achievements and performance

Incoming resources of the Trust comprised private donations and investment income. During the year, Boost Charitable Trust received £172,794 (2017: £91,900) of donations. The increase is due mainly to the establishment of a legacy programme of sporting projects within Boost in memory of Sam Sananes. Sam was a keen sportsman and close friend of Boost.

The Sam Sananes Legacy was established in May 2017 following Sam's untimely death at the age of 39 years. The Legacy is funded through direct donations and fundraising events and is incorporated into the overall governance and activities of Boost Charitable Trust. Grants awarded out of the Legacy funds are intended to have regard to Sam's own sporting interests and, where appropriate, his home town of Leicester and his support for the disadvantaged and disabled, especially sufferers of Muscular Dystrophy.

Below is a review of the projects which have benefited from The Sam Sananes Sporting Legacy.

□ Great Britain Wheelchair Rugby

An award was made to Great Britain Wheelchair Rugby, specifically to one of the players. This young man contracted Meningococcal Septicaemia when he was 19. He suffered amputations of parts of his fingers and toes, but the main consequence is a complex neurological condition. He is now a member of the GB Wheelchair Rugby squad.

BOOST CHARITABLE TRUST

Trustees' Annual Report for the Year Ended 30 September 2018

❑ **Loughborough University Volunteer Zambia Project**

A grant was made to a team, which included Leicester-born Siobhan O'Reilly and Lucy Whitfield to go to Zambia and support international sports development for young people in Zambia.

❑ **Level Water**

A grant was made to Level Water, specifically to establish new centres in both Leicester and London. These centres provide one-2-one lessons which teach disabled children to swim.

❑ **Belvoir Cricket and Countryside Trust**

A grant was made to Belvoir Cricket and Countryside Trust which provides cricket in a country setting for children with disabilities or who are from disadvantaged backgrounds.

❑ **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 in Leicester which enabled young people to gain their Level 1 and Level 2 coaching awards, giving them much needed employment opportunities.

❑ **Loughborough - Running Line**

The Running Line is a simple assistive technology which enables visually impaired (VI) people to run without the aid of a guide runner. Boost helped fund the project which delivered an inclusive running programme in Leicester schools, engaging VI children with physical activity and improving their health and confidence.

❑ **Muscular Dystrophy UK and Wheelchair Football Association**

Boost and Sam's Legacy are funding a Sports Development Officer for Powerchair Football. This will help to raise awareness of the sport within the Muscular Dystrophy community and increase the number of clubs in the UK and therefore participation.

❑ **RocUp It**

A donation was awarded to a young GB Paraclimber, to fund his training camp ahead of the World Championships. This helped him to become World Champion in September 2018.

❑ **CP Sport (Race Running)**

Boost have made a grant to CP Sport to support the delivery of their national Race Running programme. This enables children and young people with Cerebral Palsy to experience the freedom and exhilaration of running.

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

❑ **Be Strong Foundation**

A grant was made to Be Strong Foundation, which supports and mentors' ex-offenders to give them the opportunity to take control of their lifestyle and to improve their lives. The grant was used for personal swimming, fitness and boxing training programmes.

❑ **Boccia England**

Boost continued its support for Boccia and made grants to help fund the national Boccia league finals day, the Super-League and their Teams and Pairs competition.

BOOST CHARITABLE TRUST

Trustees' Annual Report for the Year Ended 30 September 2018

❑ 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, an organisation 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.

❑ Better Things

A grant was made to Better Things which is an independent charity who have been working with people with learning difficulties and their families in Manchester for over 40 years. This grant is to help fund their weekly daytime indoor cricket sessions.

❑ Rhondda Netball

Boost awarded a further grant to Rhondda Netball to fund their coaching programme for girls in one of Wales' most economically and socially deprived areas.

❑ Doncaster Foster Carers Association

This year, Boost have funded DFCA. They work closely with Trust Fostering, delivered by Doncaster Children's Services Trust, and arrange a large number of activities and events for foster carers, their children and those children that they look after. Boost funded the sports coach to deliver weekly sessions to the children.

❑ Beacon

Boost made an award to the Beacon Centre for the blind. More specifically the grant was to pay for weekly golf coaching of visually impaired men and women.

❑ Exeter City Community Trust

Boost supports their Downs Syndrome Football project. This award enabled three members of their group and their families to attend the annual DSActive National festival for the first time.

❑ Bonny Downs

Boost funds their free sports programme for physically inactive or disadvantaged residents in Newham. They strive to make a difference to quality of life of local people by promoting community cohesion, encouraging healthier lifestyles and tackling isolation and reasons for poverty.

❑ BACA Charity

A grant was made to BACA Charity to fund a sports programme for young vulnerable adults seeking asylum.

BOOST CHARITABLE TRUST

Trustees' Annual Report for the Year Ended 30 September 2018

□ Small Awards

The Trust gave a number of small awards (below £750) to a wide range of other 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 2018, the Trust has reserves of £1,356,275 (2017: £1,307,114), an increase of £49,161 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 2018.

Respective responsibilities of trustees and examiner

The Trust's trustees are responsible for the preparation of the accounts. The Trust'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 Trust 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 FCA

BOOST CHARITABLE TRUST

Statement of Financial Activities for the Year Ended 30 September 2018

	Note	Unrestricted funds £	Expendable Endowment £	2018 Total funds £	2017 Total funds £
Income and endowments from					
<i>Income</i>					
Donations	2	157,794	-	157,794	91,900
Investment income	3	49,251	-	49,251	46,809
Total income		207,045	-	207,045	138,709
<i>Expenditure on</i>					
<i>Charitable activities</i>					
Promotion of sporting activities amongst the disabled and disadvantaged	4,5	179,469	-	179,469	141,560
Total expenditure		179,469	-	179,469	141,560
Net (expenditure) / income before gains and losses on investments		27,576	-	27,576	(2,851)
Net gains on investments	6	-	21,585	21,585	59,305
Net movement in funds		27,576	21,585	49,161	56,454
Fund balances brought forward		85,234	1,221,880	1,307,114	1,250,660
Fund balances carried forward		112,810	1,243,465	1,356,275	1,307,114

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 11 to 16 form part of these financial statements.

BOOST CHARITABLE TRUST
REGISTRATION NUMBER: 1111961

Statement of Financial Position
As at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	6	1,168,464	1,071,879
Current assets:			
Debtors	7	16,296	10,730
Cash at bank and in hand		233,631	251,575
Total current assets		249,927	262,305
Liabilities:			
Creditors due within one year	8	(62,116)	(27,070)
Net current assets		187,811	235,235
Net assets		1,356,275	1,307,114
Representing:			
The funds of the charity:			
Expendable Endowment	9	1,243,465	1,221,880
Unrestricted Income Fund	9	112,810	85,234
Total charity funds	9	1,356,275	1,307,114

These financial statements were approved by the Trustees on 31 May 2019 and signed on their behalf by:


R I Houston
Chair of Trustees

The notes on pages 11 to 16 form part of these financial statements.

BOOST CHARITABLE TRUST

Statement of Cash Flows For the year ended 30 September 2018

	2018 £	2017 £
<i>Cash flows from operating activities</i>		
Net movement in funds	98,842	56,454
<i>Adjustments for:</i>		
Interest receivable	(419)	(195)
Dividend income from investments	(48,832)	(46,614)
Gains on investments	(56,266)	(59,305)
Decrease / (increase) in debtors	(19,828)	49,453
Increase / (decrease) in creditors	35,046	7,010
<i>Cash generated from / (used in) operating activities</i>	8,543	6,803
<i>Cash flows from investing activities</i>		
Interest	441	195
Investment	(75,000)	-
Dividend income from investments	48,072	47,560
<i>Cash generated from investing activities</i>	(26,487)	47,755
<i>Change in cash and cash equivalents in the year</i>	(17,944)	54,558
<i>Cash and cash equivalents at the beginning of the year</i>	251,575	197,017
<i>Cash and cash equivalents at the end of the year</i>	233,631	251,575
<i>Analysis of cash and cash equivalents</i>		
Cash at bank	233,631	251,575
<i>Total cash and cash equivalents</i>	233,631	251,575

The notes on pages 11 to 16 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, 2018-19, 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. 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.

c. 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.

d. 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.

BOOST CHARITABLE TRUST

Notes to the Financial Statements

d. Resources expended (continued)

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.

e. Irrecoverable VAT

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

f. 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.

g. Charitable activities

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

h. Policy on recognition of valuation of donated services

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

i. 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.

j. 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.

k. Gains and losses

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

BOOST CHARITABLE TRUST

Notes to the Financial Statements

2. Donations

Income from donations totalled £157,794 (2017: £91,900) which was unrestricted.

3. Investment income

	2018 £	2017 £
Interest on cash deposits	419	195
Income from investments	48,832	46,614
	<u>49,251</u>	<u>46,809</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, trusts and other appropriate organisations in furtherance of its charitable activities.

Charitable activity	Support Grants to Institutions £	Allocation of Governance Costs £	Total Expenditure 2018 £	Total Expenditure 2017 £
Promotion of sporting activities amongst the disabled and disadvantaged	158,131	21,338	179,469	141,560
	<u>158,131</u>	<u>21,338</u>	<u>179,469</u>	<u>141,560</u>

Fees payable to the independent examiner for his independent review were £nil (2017: £nil).

BOOST CHARITABLE TRUST

Notes to the Financial Statements

4. Analysis of expenditure on charitable activities (continued)

Support grants by institution

	2018	2017
	£	£
Boccia England	3,750	15,000
Swaziland / All out Africa	14,000	13,500
Southwark City Tennis Club	5,990	1,600
Sport In Mind	6,699	6,699
Swimming Trust	5,000	-
Swaziland Swimming	5,000	9,000
The Running Charity	12,000	15,000
Gosport Judo	-	3,000
Be Strong project	11,720	15,000
Small Awards	17,117	14,718
Loughborough – Volunteer Zambia	5,000	5,000
Better things	1,600	1,640
Rhondda Netball	3,600	2,500
Get set girls	-	3,000
The Befriending Scheme	-	4,500
Doncaster Foster Carer's Association	1,000	1,000
Level Water	10,000	10,000
Beacon Centre	5,000	1,440
Belvoir Cricket & Countryside Trust	7,233	6,000
Falcon Judo Club	-	1,550
GB Wheelchair Rugby	3,000	3,000
Exeter City Community Trust	1,750	-
Loughborough - Running Line	1,644	-
Bonny Downs	4,030	-
BACA Charity	3,000	-
M Phillips - Paraclimber	5,682	-
MD UK Powerchair Football	9,316	-
CP Sport (Race Running)	15,000	-
	158,131	133,147

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

BOOST CHARITABLE TRUST

Notes to the Financial Statements

5. Governance costs

	2018 £	2017 £
Administrative Staff	8,595	4,955
Accountancy fee	11,568	2,400
Insurance indemnity	762	739
Bank fees	172	202
Other	241	117
	<u>21,338</u>	<u>8,413</u>

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 time for administration and treasury services as well as making donations to cover the cost of administration and governance. The charity is most grateful to St Bride's for their support.

6. Investments

	2018 £	2017 £
Value brought forward	1,071,879	1,012,574
Additions	75,000	-
Net gains on investments	21,585	59,305
Value carried forward	<u>1,168,464</u>	<u>1,071,879</u>

Investments are financial assets held at fair value.

7. Debtors

	2018 £	2017 £
Investment income	10,768	10,008
Other debtors	1,404	722
Gift aid on donations	4,124	-
	<u>16,296</u>	<u>10,730</u>

All debtors are financial assets held at amortised cost.

BOOST CHARITABLE TRUST

Notes to the Financial Statements

8. Creditors due within one year

	2018 £	2017 £
Grant commitments	53,512	21,569
Accruals	2,400	2,400
Accrued Donations	6,204	3,101
	<u>62,116</u>	<u>27,070</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 2018. 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 2018 £	Total 2017 £
Expendable Endowment fund	1,168,464	75,001	1,246,465	1,221,880
Unrestricted income fund	-	112,810	112,810	85,234
	<u>1,168,464</u>	<u>202,811</u>	<u>1,356,275</u>	<u>1,307,114</u>

10. Related party transactions and trustees remuneration

Trustees received no emoluments or reimbursement of expenses during the year (2017: £nil).

The Trustees are the key management personnel of the Trust.