

Registered company number
06306643
Registered charity number
1121699

The Boaz Trust Hampshire Limited
Report and Unaudited Financial Statements
30 June 2023

The Boaz Trust Hampshire Limited
Financial Statements
Contents
for the year ended 30 June 2023

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**The Boaz Trust Hampshire Limited
Chairman's Report
for the year ended 30 June 2023**

For the financial year commencing July 2022, the Project has continued to run under its usual financial arrangements with a mixture of Hampshire County Council (HCC) funded and privately funded members. Although we received an uplift in fees of 3.5% from HCC in April 2023 this was significantly below annual inflation and the increase in operating costs we have borne during the year. Due to the financial restrictions HCC are operating under we expect this pattern of minimal service fee increases to continue over the coming years so control of expenditure and costs remains critical to the successful running of the Project.

At the time of writing, we have just renewed the lease on our site and buildings for another seven years under a peppercorn rent agreed with our landlord, Dr Masson. As always, we remain thankful for his continuing generous support of the Project.

The service was open 4 days a week and we have operated at or close to full capacity for this year (112 member sessions). We are continuing to look at ways to increase our capacity and services as demand remains high, subject to funding being secured from HCC, for our day service. Significant challenges remain in the care sector, in particular the supply and quality of care or support workers and this has impacted potential new members coming to Boaz and, in some sad cases, having to leave the Project. We wish to record our appreciation of the relationship we have with HCC as we understand our service is valued and supported within their operating constraints.

We remain, at heart, a horticultural project offering, in addition, animal husbandry, craft, kitchen, and woodwork activities. Andy, our horticultural leader, attended off site training run by Sarah Raven in the Cotswolds, focused on increasing flower production and other horticultural opportunities and First Aid training by an outside trainer was held on site for staff and volunteers.

We are immensely grateful for the continuing help of our volunteers, both individual and corporate without whom this work would not be possible. This year we were indebted to the corporate teams from Simply Health and UK Power Network Services.

We were awarded grants from the following funds and organisations:
Boshier Hinton Foundation, Hampshire County Council, RJM International, St Mary's Church Kings Worthy, Test Valley Borough Council Community Asset Fund and Test Valley Business Awards.

During this financial year we also applied for funds from the National Lottery Community Fund and Local Giving- Magic Little Grants both of which were received in the current financial year (2023-24).

We were also fortunate to receive generous donations from the Association of Hampshire Lady Captains, Crawley Church Fund, Itchen Valley Churches, Masker Architects, PCC of Chilbolton, Simply Health, Test valley Golf Club, The Three Johns Trust, St Barnabas PCC, St Matthew with St Paul Church, and South Wonston Community Café, as well as gifts in kind from Winchester Auto Barn and Pole to Pole Marquees.

Regular monthly donations were received from a number of individuals as well as donations in memory of much loved friends including member Alastair Scales, volunteer Brian (Benn) Goulding and the granddad of one of our members. Our grateful thanks to all for their support of the Boaz Project.

The 2 flocks of chickens were again subject to the severe Government Avian Flu restrictions but in advance of the November lock down we redesigned our chicken sheds and houses allowing them to remain in their normal quarters. Egg production, a major source of regular income, remained at almost normal levels. The small flock of sheep, a pair guinea pigs and now three donkeys complete our animal family.

As always, we are hugely indebted to our volunteer group, now over 40 in number, including two Undergraduate Students in Social Work placement students from the University of Winchester, in providing the range of activities and services we offer to our members.

This year we moved our activities back into the main barn following the easing of Covid restrictions. The main area was refloored to provide a level surface enabling our less mobile members to have much safer passage and for it to become the primary shared meeting space with excellent ventilation. Boaz also received grants to upgrade the heating to this area and some electrical circuits.

Staff, ably led by our full time Project manager, and consisting of full and part time employees have continued to provide excellent guidance and support to members. We completed the recruitment of a full-time deputy manager in September 2022. In addition to administrative responsibilities, she also manages the kitchen and has implemented a review of menus incorporating produce grown on site. We now offer healthy meals at lunch time for members to enjoy along with staff and volunteers. Horticultural activities are managed by a full-time employee, with craft and woodwork led by part time staff.

In April 2023 we were invited to create a show garden for the BBC Gardeners World Fair at Beaulieu. The hard work of Andy, our head of horticulture, along with a group of volunteers was rewarded with a silver medal.

Thanks to earlier pro bono work from Rooster Marketing, our refreshed logo and improved Facebook Page have resulted in a more modern look for the charity which continues to work well. The relationship with Test Valley Golf Club has continued and we hosted our inaugural charity day in May. A follow up event for 2024 is already booking up very fast.

A growing activity for Boaz is the attending of or running of events. These are designed to raise awareness of the project, involve members wherever possible and friend and fundraise for the charity. As in previous years work has been done in upgrading our horticultural infrastructure including paving the soft fruit cages, trace heating the water supply to the chickens, adding a blast chiller to our kitchen equipment and improving site electrics and lighting.

Boaz held its annual carol service and nativity in December in an open sided marquee with support from the Barton Stacey village choir and the Salvation Army band from Andover. We also had a very successful Open/Plant Sale Day in May. Members, staff and volunteers enjoyed our annual trip to Paultons Park in September and in October we held the annual Fun Run around the site and adjoining land. Thanks are due to Muddy Runners for their help in organising this event.

My own thanks, as always, is extended to my fellow Board members, staff and volunteers in contributing to the opportunity that is provided to the members. It is very humbling and rewarding to see the benefit that the members and their families derive from attendance at Boaz.

Roger Loader
Chairman of Trustees December 2023



The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of 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, effective 1 January 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

The objects as defined in the memorandum of association are:

To advance the education of those members of the general public who have learning disabilities by giving an opportunity for training, work experience and employment in agriculture, horticulture and related subjects so that such persons can develop their physical, mental and spiritual capacities in a supportive Christian environment and grow to full maturity as individuals and members of society and improve their conditions of life.

The aims of the charity are also expressed in a mission statement as:

The Boaz Project exists to provide an excellent horticultural facility with related work opportunities at which adults with learning disabilities may come together to be valued and productive. Its purpose is to give dignity and confidence in a happy, safe and supportive environment enabling greater independence, social inclusion and employability.

The Project's Christian ethos seeks to address the whole person, body, mind and spirit, aiming to release and realise each person's full human potential to the glory of God.

The people who attend Boaz are called members. Members are adults with learning disabilities of any sort who may also have emotional, mental health and / or physical disabilities.

The project is open to people of any or no faith.

Boaz is open to members 4 days a week, the fifth day remains used by staff for planning and preparation.

During the time Boaz was open during the year there were about 38 members.

The ongoing productive base is primarily horticulture, small scale animal husbandry, crafts and provisions. The types of indoor and outdoor work vary according to the weather and seasons of the year.

The crops grown and other work are simple, chosen to compete on price and quality in the open market and sold to retailers, markets, fayres / rural shows and churches.

Staff and volunteer levels and ratios are geared to the types of work or activities available, the nature of disabilities and supervision needs of members.

**The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2023**

Specific objectives for the year under review were:

1. to maintain and develop the facilities
2. to maintain and develop the programme for members
3. to provide a quality facility where members can develop physically, mentally and spiritually in a supportive Christian environment

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. We seek to make BOAZ an attractive option for any adults with learning disabilities by reviewing and broadening the range of activities we offer.

ACHIEVEMENT AND PERFORMANCE

1. A task skills structure is in place and member's progress is recorded daily with their input. This and the previously introduced individual profiles and risk assessments form a sound basis for regular review meetings with members and their guardian/carers.
2. We have continued with the decision not to introduce external resources for educational lifelong learning.
3. Livestock. The members enjoy caring for chickens, lambs, donkeys and guinea pigs.
4. The decision not to open for a fifth day was reconfirmed. This continues to impact on potential revenue but allows us to manage the project professionally, and offer the best possible support to our members.
5. The horticulture plan continues to see an expansion in the garden. Crops are sold when harvested and included in the production of jams and chutney. Lunches are now offered to members, volunteers and visitors endeavouring to incorporate Boaz home grown fresh produce where possible. A donation is suggested to help pay for these lunches.
6. Woodwork and arts and crafts activities have continued. All woodworking and arts and crafts projects have proved very popular with members and contribute to our income. The provision of engineering projects has not been undertaken this year.
7. Activities in the kitchen have produced an ever greater variety and quantity of preserves and produce.
8. Management accounts are improved to show monthly progress against budget including depreciation. Accounts are considered quarterly by the trustees. Contractual notice periods are in place for local authorities and members.
9. Maintenance of the site has been undertaken and we continue to look at making the best use of the space available.
10. Land and Buildings: A new radium egg sorting shed was installed. New housing has been built to reduce infection risk and increase ventilation for the chickens. Heating has been installed in the meeting and socializing area. Soft fruit cages which were destroyed earlier in 2022 have been rebuilt. The toilets have been updated.

**The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2023**

FINANCIAL REVIEW

Our aim is for:

- income from goods produced by members to cover the costs of production
- fee income to cover salaries and recurring expenses
- capital expenditure and new development costs to be met by fundraising, grants and reserves.

In the period under review:

The results show a deficit of £84 before a gain on the revaluation of our investments of £6,824. This was a magnificent result due to the generosity of many people with donations at a very high level. Hampshire County Council ("HCC") continue to be Boaz's main source of income. HCC decided on an increase in Boaz's fees from 1st April 2023 of 3.5% which was well below the rate of inflation. Boaz is therefore much more reliant on donations, grants and fund-raising events. Boaz has built-up reserves to enable it to withstand any short term future increase in fees by HCC below the rate of inflation.

Boaz has a lease on the property that it occupies at Hill Farm, Sutton Scotney, Winchester. The lease is for a peppercorn rent. The lease terminated on 8th January 2023. Renewal of the lease is expected to be signed by 31st December 2023 on the same basis as the old lease. The Trustees consider this to be a donated facility and estimate that the rental value of the land and buildings occupied would be at least £10,000. The donated facility has not been included in the Statement of Financial Activities on the basis that this value is only a best estimate by the Trustees and to obtain an accurate value the charity would need to incur additional costs to engage a surveyor to undertake a professional valuation.

Boaz received generous grants and donations especially from Test Valley Business Awards, Bashir- Hinton Foundation at St Mary's Church, Kingsworthy, Simply Health, Test Valley Community Asset Fund, HCC re Peter Symons project, RJM Corporation, Test Valley Golf Club, Member's families and present and past volunteers.

We continue to work with our group of dedicated volunteers and their contribution enables us to maintain the fees at affordable rates as well as allowing the member/staff (including volunteers) ratio to be kept at levels which benefit members with more individual attention.

PLANS FOR FUTURE PERIODS

The trustees have decided that the objectives for the future should remain as those adopted for the year ended 30 June 2023:

1. To maintain and develop the facility
2. To maintain and develop the programme for members
3. To provide a quality facility where members can develop physically, mentally and spiritually in a supportive Christian environment

**The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a company limited by guarantee with no share capital and has 7 trustees governed by:

1. a Foundation Document as to what it seeks to do, location, management, values, staffing, who benefits, productive base, community liaison and financial strategy
2. the Memorandum and Articles of Association
3. operational policies, such as the Safeguarding of Vulnerable Adults
4. the agreed annual Budget.

We have a designated Structure Plan from the board through to staff and volunteers showing reporting, advice/technical and appeal lines.

Organisational structure

A quorum remains as five. Apart from the offices of chair, secretary and treasurer, one trustee is responsible as line manager for staff.

Day-to-day operational responsibility and financial control within budget is delegated to a full time and a deputy manager, one horticultural manager & six part-time staff as defined in their job specifications.

Volunteers contribute around 3.8 full time equivalents per week working alongside people with learning disabilities. The financial benefit of this is estimated at a minimum of £109,500. The volunteers provide great service to BOAZ enabling members to have 1 to 1 assistance at many times and enable us to hold our fees at a subsidised level.

The trustees meet every three months with a progress/activities/issues report from the manager in attendance and a monthly / year to date financial report.

This frequency of meeting and the detailed reports have enabled the trustees to keep in mind the Charity Commission's guidance on public benefit.

Induction and training of new trustees

Training of trustees is reviewed regularly and courses are undertaken as appropriate.

Risk management

The trustees have identified the major risks to which the charity is exposed and operational policies, systems and procedures are in place to manage those risks and, where appropriate, insurances purchased.

**The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06306643 (England and Wales)

Registered Charity number

1121699

Registered office

Hill Farm
Sutton Scotney
Winchester
Hampshire
SO21 3NT

Trustees

The trustees, all of whom served throughout the year unless indicated otherwise, are:

Gordon Masson
Isla Masson
Roger Loader Chairman
Elizabeth Howlett Hall
Vincent Smith
Hugo Deschampsneufs Treasurer and Company Secretary
Ian Coulter

Company Secretary

Hugo Deschampsneufs

Independent Examiner

Ken Stratton FMAAT
Kimball Smith Limited
Brewery House
High Street
Twyford
Winchester
SO21 1RG

Bankers

Natwest
105 High Street
Winchester
Hampshire
SO23 9AW

**The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2023**

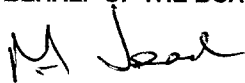
The charity operates locally under the name The Boaz Project and is also known simply as Boaz.

Day to day management of The Boaz Project has been delegated to the manager of the project, Stuart Palmer.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 January 2024 and signed on its behalf by:

ON BEHALF OF THE BOARD :

A handwritten signature in black ink, appearing to read 'R Loader', is written over the text 'ON BEHALF OF THE BOARD :'. The signature is cursive and fluid.

Roger Loader - Chairman of Trustees

**Independent Examiner's Report to the Trustees of
The Boaz Trust Hampshire Limited
on the financial statements for the year ended 30 June 2023
set out on pages 10 - 19**

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 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed and I am qualified to undertake the examination by being a qualified member of the association of accounting technicians.

It is my 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 my attention.

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.

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; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.



Kenneth John Stratton FMAAT
Kimball Smith Limited
Brewery House
High Street
Twyford
Winchester
SO21 1RG

Date: 23 January 2024

The Boaz Trust Hampshire Limited
Statement of Financial Activities
for the year ended 30 June 2023
(Incorporating an Income and Expenditure Account)

				2023	2022
	Notes	Unrestricted £	Restricted £	Total funds £	Total funds £
Income					
Donations and legacies	2	34,178	4,953	39,131	46,905
Charitable activities:					
Member activities		186,523	-	186,523	173,893
Goods produced by members		25,203	-	25,203	15,238
Other trading activities	3	-	-	-	-
Investment income		1,978	-	1,978	2,055
Grants		-	16,221	16,221	6,764
Total Income		<u>247,882</u>	<u>21,174</u>	<u>269,056</u>	<u>244,855</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities:					
Member activities		231,958	17,796	249,754	239,713
Goods produced by members		16,008	-	16,008	12,604
Total Expenditure		<u>247,966</u>	<u>17,796</u>	<u>265,762</u>	<u>252,317</u>
Gain on disposal of investment		-	-	-	-
Net Income		<u>(84)</u>	<u>3,378</u>	<u>3,294</u>	<u>(7,462)</u>
Transfers between funds	12	-	-	-	-
Gain/(loss) on revaluation of investment assets		6,824	-	6,824	(4,619)
Net movement in funds		<u>6,740</u>	<u>3,378</u>	<u>10,118</u>	<u>(12,081)</u>
Reconciliation of funds					
Total funds brought forward	7	365,708	12,170	377,878	389,959
Total funds carried forward		<u>372,448</u>	<u>15,548</u>	<u>387,996</u>	<u>377,878</u>

The Boaz Trust Hampshire Limited
Registered number: 06306643
Balance Sheet
as at 30 June 2023

	Notes	Unrestricted £	Restricted £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	8	67,226	-	67,226	62,224
Investments	9	115,912	-	115,912	109,088
		<u>183,138</u>	<u>-</u>	<u>183,138</u>	<u>171,312</u>
Current assets					
Stocks		100	-	100	100
Debtors	10	21,000	-	21,000	13,381
Cash at bank and in hand		181,016	15,548	196,564	199,351
		<u>202,116</u>	<u>15,548</u>	<u>217,664</u>	<u>212,832</u>
Creditors: amounts falling due within one year	11	(12,806)	-	(12,806)	(6,266)
Net current assets		<u>189,310</u>	<u>15,548</u>	<u>204,858</u>	<u>206,566</u>
Net assets		<u>372,448</u>	<u>15,548</u>	<u>387,996</u>	<u>377,878</u>
Funds of the Charity	12				
Unrestricted funds:					
General fund				320,536	320,620
Revaluation reserve				51,912	45,088
				<u>372,448</u>	<u>365,708</u>
Restricted funds				15,548	12,170
Total funds				<u>387,996</u>	<u>377,878</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.



Roger Loader
Chairman of Trustees
Approved by the board of Trustees on 23 January 2024

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity meets the definition of the public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going concern

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charities ability to continue.

Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2023

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

Tangible fixed assets for use by charity

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Buildings, Fencing & Long Term Structures	Straight line over 7 years
Loose Tools	50% straight line
Furniture & fittings	20% straight line
Office equipment	33% straight line

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2023

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Donations and legacies	2023	2022
	£	£
Donations	37,877	45,579
Gift Aid	1,254	1,326
	<u>39,131</u>	<u>46,905</u>

3 Other Trading Activities	2023	2022
	£	£
Fundraising & events	<u>-</u>	<u>-</u>

4 Fees for examination of accounts	2023	2022
	£	£
Independent Examiner's fees	<u>2,229</u>	<u>2,229</u>

5 Staff costs	2023	2022
	£	£
Wages and salaries	148,620	130,494
Social security costs	5,565	5,159
Pension costs	4,812	4,517
	<u>158,997</u>	<u>140,170</u>

The average monthly number of employees during the year was as follows:

4 Employees	2023	2022
	9	9

No employees received remuneration in excess of £60,000.

6 Trustees Remuneration and Benefits

There were no trustees' remuneration or benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees expenses

There were no trustees expenses reimbursed in the year to 30 June 2023 or the year to 30 June 2022.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2023

7 Statement of Financial Activities for the year to 30 June 2022

	Unrestricted funds £	Restricted fund £	Total funds £
Income			
Donations and legacies	42,135	4,770	46,905
Charitable activities:			
Member activities	173,893		173,893
Goods produced by members	15,238	-	15,238
Other trading activities	-	-	-
Investment income	2,055	-	2,055
Grants	-	6,764	6,764
Total Income	<u>233,321</u>	<u>11,534</u>	<u>244,855</u>
Expenditure on:			
Raising funds	-	-	-
Charitable activities:			
Member activities	203,254	36,874	240,128
Goods produced by members	12,189	-	12,189
Total Expenditure	<u>215,443</u>	<u>36,874</u>	<u>252,317</u>
Net Income	<u>17,878</u>	<u>(25,340)</u>	<u>(7,462)</u>
Transfers between funds	-	-	-
Other recognised gains/(losses)			
(Loss)/Gain on revaluation of investment assets	(4,619)	-	(4,619)
Net movement in funds	<u>13,259</u>	<u>(25,340)</u>	<u>(12,081)</u>
Reconciliation of funds			
Total funds brought forward	352,449	37,510	389,959
Total funds carried forward	<u>365,708</u>	<u>12,170</u>	<u>377,878</u>

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2023

8 Tangible fixed assets

	Buildings Fencing & Long Term Structures £	Furniture, fittings & office equipment £	Loose Tools £	Total £
Cost				
At 1 July 2022	97,639	47,747	13,473	158,859
Additions	15,122	2,061	-	17,183
Disposals	-	-	-	-
At 30 June 2023	<u>112,761</u>	<u>49,808</u>	<u>13,473</u>	<u>176,042</u>
Depreciation				
At 1 July 2022	42,562	41,122	12,951	96,635
Charge for the year	8,744	3,153	284	12,181
On disposals	-	-	-	-
At 30 June 2023	<u>51,306</u>	<u>44,275</u>	<u>13,235</u>	<u>108,816</u>
Net book value				
At 30 June 2023	<u>61,455</u>	<u>5,533</u>	<u>238</u>	<u>67,226</u>
At 30 June 2022	<u>55,077</u>	<u>6,625</u>	<u>522</u>	<u>62,224</u>

9 Investments

	Unlisted investments £	Total £
Market value		
At 1 July 2022	109,088	109,088
Additional investment in year		-
Revaluation	6,824	6,824
At 30 June 2023	<u>115,912</u>	<u>115,912</u>
Historical cost		
At 1 July 2022	<u>64,000</u>	
At 30 June 2023	<u>64,000</u>	

There were no investments outside the UK. Investments at 30 June 2023 comprise of COIF Charities Investment Fund.

10 Debtors

	2023 £	2022 £
Trade debtors	14,474	12,995
Other debtors	6,526	386
	<u>21,000</u>	<u>13,381</u>

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Notes to the Financial Statements
for the year ended 30 June 2023

11 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	676	1,441
Taxation and social security costs	-	-
Other creditors	12,130	4,825
	<u>12,806</u>	<u>6,266</u>

12 Movement in funds

Current Year

	At 1 July 2022 £	Net movement in funds £	Transfers between funds £	At 30 June 2023 £
Unrestricted funds				
General fund	320,620	(84)	-	320,536
Revaluation reserve	45,088	6,824	-	51,912
	<u>365,708</u>	<u>6,740</u>	<u>-</u>	<u>372,448</u>
Restricted funds				
Restricted funds	12,170	3,378	-	15,548
Total funds	<u>377,878</u>	<u>10,118</u>	<u>-</u>	<u>387,996</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	247,882	(247,966)	-	(84)
Revaluation reserve	-	-	6,824	6,824
	<u>247,882</u>	<u>(247,966)</u>	<u>6,824</u>	<u>6,740</u>
Restricted funds				
Restricted funds	21,174	(17,796)	-	3,378
Total funds	<u>269,056</u>	<u>(265,762)</u>	<u>6,824</u>	<u>10,118</u>

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Comparative Year

	At 1 July 2021 £	Net movement in funds £	Transfers between funds £	At 30 June 2022 £
Unrestricted funds				
General fund	302,742	17,878	-	320,620
Revaluation reserve	49,707	(4,619)	-	45,088
	<u>352,449</u>	<u>13,259</u>	<u>-</u>	<u>365,708</u>
Restricted funds				
Restricted funds	37,510	(25,340)		12,170
Total funds	<u>389,959</u>	<u>(12,081)</u>	<u>-</u>	<u>377,878</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	233,321	(215,443)	-	17,878
Revaluation reserve	-	-	(4,619)	(4,619)
	<u>233,321</u>	<u>(215,443)</u>	<u>(4,619)</u>	<u>13,259</u>
Restricted funds				
Restricted funds	11,534	(36,874)	-	(25,340)
Total funds	<u>244,855</u>	<u>(252,317)</u>	<u>(4,619)</u>	<u>(12,081)</u>

Transfers between funds

During the year to 30 June 2023 donations of £4,954 were received by the charity, with restrictions that they must be used to provide funding to assist members unable to pay fees in the short term. During the year £5,145 of member fees were funded and this was deducted from the balance brought forward of £8,760 and donations received in the year of £4,954 to give a balance carried forward of £8,569. From the other restricted funds, grants brought forward of £409 was spent on fire doors, storage boxes and the extraction fan. The woodworking grant of £3000 was carried forward. The Charity received a grant of £800 from St Mary's Church Kings Worthy to upgrade the Wi-Fi, £500 from Hampshire County Council for the gardening project and £6,942 from Test Valley Borough Council to pay for electrical work. The charity also received £2100 from the Test Valley Business Awards towards building projects, £1879 from the Boshier Hinton Foundation to provide wash and dry toilet facilities and £4,000 from RJM International for a blast chiller and improved lighting.

During the year to 30 June 2022 donations of £1,760 were received by the charity, with restrictions that they must be used to provide funding to assist members unable to pay fees in the short term. During the year £7,808 of member fees were funded and this was deducted from the balance brought forward of £14,808 and donations received in the year of £1,760 to give a balance carried forward of £8,760. On the capital projects restricted fund, £1000 was spent on the chicken run and a balance of £3409 was carried forward. The grants received in 2021 of £12,000 for the hardstanding project were spent during the year. The Charity also received Grants of £5,504 from Hampshire County Council for Day Services Covid-19 Infection Control and £1260 for Workforce retention. The covid -19 infection control grant has been spent on the continuing costs of Covid-19 infection control measures along with the grant of £6,293 carried forward from 2021. The workforce retention grant was also spent during the year.

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13 Related party transactions

During the year, Gordon Masson who is a Trustee, was paid £544.60 for rodent control work on the farm. Also the premises at Hill Farm are leased from Dr Gordon Masson, a Trustee, at a peppercorn rent.

14 Other information

The Boaz Trust Hampshire Limited is a private company limited by guarantee and incorporated in England. Its registered office is:
The Boaz Project Hill Farm
Sutton Scotney, Winchester
SO21 3NT