

Registered company number
06306643
Registered charity number
1121699

The Boaz Trust Hampshire Limited
Report and Unaudited Financial Statements

30 June 2024

The Boaz Trust Hampshire Limited
Financial Statements
Contents
for the year ended 30 June 2024

	Page
Chairman's Report	1-2
Report of the Trustees	3-8
Independent Examiners's Report	9
Statement of Financial Activities	10
Balance sheet	11
Notes to the accounts	12-19

The Boaz Trust Hampshire Limited
Chairman's Report
for the year ended 30 June 2024

For the financial year, which began on 1st July 2023, the Project has continued to run under its usual financial arrangements with a mixture of Hampshire County Council (HCC) funded and privately funded members. We were grateful to receive an uplift in fees of 5.5% from HCC in April 2024 helping to recover a little of the underfunding of inflation in previous years. However, as always, control of expenditure and costs remains critical to the successful running of the Project in providing the range of activities, with the focus on horticulture, for our members.

I am delighted to report that as of January 2024 we have 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 (closed on Tuesday to members). As previously mentioned, we have continued to look at ways to increase our capacity and I am pleased to report we now offer 128 member sessions each week and are currently operating in excess of 90% capacity. We will continue to look at ways to increase our capacity and services as demand remains high for the day service. Significant challenges remain in the care sector, in particular the supply 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. However, I do wish to record my appreciation of the relationship we have with HCC as we understand our service is valued and supported within the operating constraints of HCC.

We remain at heart a horticultural project offering, in addition, animal husbandry, craft, kitchen, and woodwork activities. As always, we are hugely indebted to our volunteer group, now close to 65 in number. Throughout the months of Feb to June last year we attended numerous fundraising events outside of Boaz, as well as hosting our Barn Dance, Golf Day, Quiz Night and Open Day. As a result of all this hard work, enquiries from new volunteers have remained constant, with an average of 3 new fantastic faces joining our volunteer family each month. In addition to our steadily expanding team of volunteers, who do a wonderful job week in week out at Boaz, we also hosted teams of corporate volunteers from Virgin Media, SimplyHealth, Vodafone, Tesco and KPMG.

We have maintained and developed our links with the University of Winchester. This meant we welcomed another Social Work Student, this time on their Bachelors Degree programme, for a placement. We hope to grow our relationship with UoW further and be able to offer more placement in future.

The 2 flocks of chickens continue to provide our most regular source of income through egg sales and our redesigned chicken sheds and houses are working very well. The small flock of sheep, guinea pigs and donkeys complete our animal family.

Capital improvement work this year focused on upgrading our toilet facilities and adding a new workshop area as well as waterproofing the gable end of our main barn. This was mainly made possible thanks to substantial grants from Test Valley Borough Council, the National Lottery and the Three Johns Trust. We are most grateful to these and all of our donors.

The main indoor area of the barn has been refloored to provide a level surface enabling our less mobile members to have much safer passage and upgrades to the heating and the electricity circuits have resulted in a significantly improved indoor working space for our craft and plenary activities. The focus next year will be on an upgrade to our kitchen facilities subject to attracting suitable funds.

Staff, very 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 operated half of the year without a deputy manager as recruitment, now complete, proved challenging. It is a tribute to all employees and volunteers that we continued to provide our normal service despite staffing shortages. We maintained the offer of healthy meals at lunch time for members to enjoy along with staff and volunteers.

Horticultural activities, managed by a full-time leader, continued to thrive. Craft and woodwork, well managed by designated leaders, provide alternative and popular activities to our core horticulture and other "outside" activities such as animal husbandry, egg collection, cleaning and composting along with the daily donkey walk

Our refreshed logo, tidy website and improved Facebook Page continues to provide an improved and modern look for the charity. We held another very successful Charity Golf Day in May. We remain grateful to all the corporate and local sponsors who have supported us this year including Simply Health, RJM International, UK Power Network Services, Pole to Pole Marquee and others.

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 Paulton's Park in September. In October we held the annual Fun Run around the site and adjoining land. Thanks are due to Muddy Runners for their help in running this event. Alas that partnership is now ended but we hope to continue the run and build on their legacy.

I shall be stepping down as Chair next year but intend to remain a trustee. I wish to record my personal thanks to my fellow Board members, staff and volunteers for the dedication shown in providing their expertise and commitment to our charity. It is very humbling and rewarding to see the benefit that the members and their families derive from attendance at Boaz.

for *Hugo Deschamps*
Roger Loader
Chairman of Trustees December 2024

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2024

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 2024. 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. The crops are also used to be included in the lunches for members and volunteers during the week, providing healthy food for one and all.

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 2024

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 and lunches for the Members and Volunteers.
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. New automated toilets have been installed. The roof of the barn has been waterproofed. The roof at the front of the property has been rebuilt and has been extended to provide a covered veranda.

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2024

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 surplus of £33,842 before a gain on the revaluation of assets of £13,141. This was mainly due to an increase in the number of members but was greatly helped by the generosity of many people. Hampshire County Council decided on an increase in Boaz's fees from 1st April 2024 of 5.5% which helped recover a little of the underfunding of inflation based increases in previous years. 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 commenced on the 8th January 2024 and is for 7 years. 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 from the National Lottery, Bentley Advancing Life Chances, the Three John's Trust, HCC grant Household Support Fund and Magic Little.

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 2024:

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 2024

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 2024

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 2024

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 11 February 2025 and signed on its behalf by:

ON BEHALF OF THE BOARD :

A handwritten signature in black ink that reads "Elizabeth Hall". The script is cursive and fluid, with the first name and last name clearly distinguishable.

Professor Elizabeth Anne Howlett Hall

**Independent Examiner's Report to the Trustees of
The Boaz Trust Hampshire Limited
on the financial statements for the year ended 30 June 2024
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.

K. J. Stratton

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

Date: *19 February 2025*

The Boaz Trust Hampshire Limited
Statement of Financial Activities
for the year ended 30 June 2024
(Incorporating an Income and Expenditure Account)

				2024	2023
	Notes	Unrestricted £	Restricted £	Total funds £	Total funds £
Income					
Voluntary income:					
Donations and legacies	2	33,771	11,083	44,854	39,131
Fundraising		15,850	-	15,850	9,791
Charitable activities:					
Fees		215,316	-	215,316	186,524
Goods produced by members		14,775	-	14,775	15,412
Grants		-	29,558	29,558	16,221
Investment income		1,889	-	1,889	1,978
Total Income		<u>281,601</u>	<u>40,641</u>	<u>322,242</u>	<u>269,057</u>
Expenditure on:					
Fundraising		3,703	-	3,703	2,092
Charitable activities:					
Member activities		232,676	50,615	283,291	249,754
Goods produced by members		11,380	1,135	12,515	13,917
Total Expenditure		<u>247,759</u>	<u>51,750</u>	<u>299,509</u>	<u>265,763</u>
Net Income		<u>33,842</u>	<u>(11,109)</u>	<u>22,733</u>	<u>3,294</u>
Transfers between funds	11	-	-	-	-
Gain/(loss) on revaluation of investment assets		13,141	-	13,141	6,824
Net movement in funds		<u>46,983</u>	<u>(11,109)</u>	<u>35,874</u>	<u>10,118</u>
Reconciliation of funds					
Total funds brought forward	6	372,448	15,548	387,996	377,878
Total funds carried forward		<u>419,431</u>	<u>4,439</u>	<u>423,870</u>	<u>387,996</u>

The Boaz Trust Hampshire Limited
Registered number: 06306643
Balance Sheet
as at 30 June 2024

		Unrestricted £	Restricted £	2024 Total funds £	2023 Total funds £
	Notes				
Fixed assets					
Tangible assets	7	87,019	-	87,019	67,226
Investments	8	129,053	-	129,053	115,912
		<u>216,072</u>	<u>-</u>	<u>216,072</u>	<u>183,138</u>
Current assets					
Stocks		100	-	100	100
Debtors	9	23,732	-	23,732	21,000
Cash at bank and in hand		<u>210,187</u>	<u>4,439</u>	<u>214,626</u>	<u>196,564</u>
		234,019	4,439	238,458	217,664
Creditors: amounts falling due within one year	10	(30,660)	-	(30,660)	(12,806)
Net current assets		<u>203,359</u>	<u>4,439</u>	<u>207,798</u>	<u>204,858</u>
Net assets		<u>419,431</u>	<u>4,439</u>	<u>423,870</u>	<u>387,996</u>
Funds of the Charity	11				
Unrestricted funds:					
General fund				354,378	320,536
Revaluation reserve				65,053	51,912
				<u>419,431</u>	<u>372,448</u>
Restricted funds				4,439	15,548
Total funds				<u>423,870</u>	<u>387,996</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

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.

Elizabeth Hall

Professor Elizabeth Anne Howlett Hall
Trustee

Approved by the board of Trustees on 11 February 2025

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2024

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 2024

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 2024

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.

Reserves

The Reserves are to ensure the charity has available resources to pay for 12 months of running costs.

2 Donations and legacies	2024	2023
	£	£
Donations	43,657	37,877
Gift Aid	1,197	1,254
	<u>44,854</u>	<u>39,131</u>

3 Fees for examination of accounts	2024	2023
	£	£
Independent Examiner's fees	<u>2,300</u>	<u>2,229</u>

4 Staff costs	2024	2023
	£	£
Wages and salaries	148,980	148,620
Social security costs	5,754	5,565
Pension costs	4,262	4,812
	<u>158,996</u>	<u>158,997</u>

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

	2024	2023
Employees	<u>9</u>	<u>9</u>

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

5 Trustees Remuneration and Benefits

There were no trustees' remuneration or benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees expenses

There were no trustees expenses reimbursed in the year to 30 June 2024 or the year to 30 June 2023.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2024

6 Statement of Financial Activities for the year to 30 June 2023

	Unrestricted funds £	Restricted fund £	Total funds £
Income			
Voluntary income:			
Donations and legacies	34,178	4,953	39,131
Fundraising	9,791	-	9,791
Charitable activities:			
Fees	186,524	-	186,524
Goods produced by members	15,412	-	15,412
Grants	-	16,221	16,221
Investment income	1,978	-	1,978
	<u>247,883</u>	<u>21,174</u>	<u>269,057</u>
Expenditure on:			
Raising funds	-	-	-
Charitable activities:			
Member activities	231,958	17,796	249,754
Goods produced by members	16,009	-	16,009
Total Expenditure	<u>247,967</u>	<u>17,796</u>	<u>265,763</u>
Net Income	<u>(84)</u>	<u>3,378</u>	<u>3,294</u>
Transfers between funds	-	-	-
Other recognised gains/(losses)			
Gain/(loss) on revaluation of investment assets	6,824	-	6,824
Net movement in funds	<u>6,740</u>	<u>3,378</u>	<u>10,118</u>
Reconciliation of funds			
Total funds brought forward	365,708	12,170	377,878
Total funds carried forward	<u>372,448</u>	<u>15,548</u>	<u>387,996</u>

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2024

7 Tangible fixed assets

	Buildings Fencing & Long Term Structures £	Furniture, fittings & office equipment £	Loose Tools £	Total £
Cost				
At 1 July 2023	112,761	49,808	13,473	176,042
Additions	20,154	12,748	315	33,217
Disposals	-	-	-	-
At 30 June 2024	<u>132,915</u>	<u>62,556</u>	<u>13,788</u>	<u>209,259</u>
Depreciation				
At 1 July 2023	51,306	44,275	13,235	108,816
Charge for the year	10,227	2,959	238	13,424
On disposals	-	-	-	-
At 30 June 2024	<u>61,533</u>	<u>47,234</u>	<u>13,473</u>	<u>122,240</u>
Net book value				
At 30 June 2024	<u>71,382</u>	<u>15,322</u>	<u>315</u>	<u>87,019</u>
At 30 June 2023	<u>61,455</u>	<u>5,533</u>	<u>238</u>	<u>67,226</u>

8 Investments

	Unlisted investments £	Total £
Market value		
At 1 July 2023	115,912	115,912
Revaluation	13,141	13,141
At 30 June 2024	<u>129,053</u>	<u>129,053</u>
Historical cost		
At 1 July 2023	<u>64,000</u>	
At 30 June 2024	<u>64,000</u>	

There were no investments outside the UK. Investments at 30 June 2024 comprise of COIF Charities Investment Fund.

9 Debtors

	2024 £	2023 £
Trade debtors	19,893	14,474
Other debtors	3,839	6,526
	<u>23,732</u>	<u>21,000</u>

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2024

10 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	6,501	676
Taxation and social security costs	-	-
Other creditors	24,159	12,130
	<u>30,660</u>	<u>12,806</u>

11 Movement in funds

Current Year

	At 1 July 2023	Net movement in funds	Transfers between funds	At 30 June 2024
	£	£	£	£
Unrestricted funds				
General fund	320,536	33,842	-	354,378
Revaluation reserve	51,912	13,141	-	65,053
	<u>372,448</u>	<u>46,983</u>	<u>-</u>	<u>419,431</u>
Restricted funds				
Restricted funds	15,548	(11,109)	-	4,439
Total funds	<u>387,996</u>	<u>35,874</u>	<u>-</u>	<u>423,870</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	281,601	(247,759)	-	33,842
Revaluation reserve	-	-	13,141	13,141
	<u>281,601</u>	<u>(247,759)</u>	<u>13,141</u>	<u>46,983</u>
Restricted funds				
Restricted funds	40,641	(51,750)	-	(11,109)
Total funds	<u>322,242</u>	<u>(299,509)</u>	<u>13,141</u>	<u>35,874</u>

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2024

Comparative 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>

Transfers between funds

During the year to 30 June 2024 donations of £4,513 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 £11,079 of member fees were funded and this was deducted from the balance brought forward of £8,569 and donations received in the year of £4,513 to give a balance carried forward of £2,003. From the other restricted funds, grants brought forward of £1,879 was spent on toilet facilities, £3,000 on extraction fan and wood working equipment and £2,100 on building projects. The Charity received grants of £500 from Bentley Advancing Life Chances, £500 from the Magic Little Grants Fund, £500 from Hampshire County Council Household support fund, £18,058 from Test Valley Borough Council and £10,000 from the National Lottery Community Fund. The charity also received a donation of £3,000 from The Three Johns Trust. These grants and donations were spent during the year on toilet facilities and building projects. There was also a donation of £3,570 received from Christopher Biggs for the Chicken Run. During the year £1,135 was spent on the chicken run and the balance of £2,435 was carried forward.

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 £2,100 from the Test Valley Business Awards towards building projects, £1,879 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.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2024

12 Related party transactions

During the year, Gordon Masson who is a Trustee, was paid £495.99 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.

13 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