

Registered charity number: 1150170

# **NEW FOREST BASICS BANK**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2021**



# **NEW FOREST BASICS BANK**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021**

### **OUR OBJECTIVES**

Guided by the Christian ethos expressing God's love in action, we aim to relieve poverty or financial hardship in the New Forest and surrounding area by:

- Providing food and other essentials to families and individuals referred to us by recognised social work agencies, local authorities, community bodies, churches, charities and other organisations whose purpose includes the prevention or relief of poverty ("referral agencies");
- Providing goods, services and discretionary grants in association with other referral agencies to alleviate poverty;
- Providing, either on our own or in association with another organisation, practical guidance and training for local people to help them improve budgeting for limited resources, and to maintain a healthy diet and lifestyle; and
- Disposal of foods, goods or other stock which is considered to be surplus to requirement, to charities or other organisations whose purposes include the relief of poverty or financial hardship.

We provide these services freely, impartially, confidentially and non-judgementally, irrespective of religious opinion, race, nationality, colour, gender, age, sexual orientation or political opinion.

### **WHAT WE DO**

We operate in the southern part of the New Forest, including Lymington, Pennington, East Boldre, Boldre, Brockenhurst, Sway, Burley, Milford-on-Sea, Everton, Bransgore, New Milton and Barton-on-Sea and the surrounding areas.

There are many reasons why people need a food parcel. It can be caused by something as simple as a benefit payment being late, or a more serious debt issue, an unexpected bill, a family breakdown, domestic violence, losing a job or illness preventing the client from working. Receiving a food parcel can help relieve the stress that food poverty causes.

We provide food parcels to allow our clients some respite while they find a way forward, for example providing a lead-in for the first Universal Credit payment to be received. We may also work with other agencies to help our clients find a way forward and to become more self-reliant.

We rely on the generosity of local people, as well as receiving support from local businesses and local government. Our process is simple:

- Generous local people donate non-perishable food or money to us;
- The food is sorted by our volunteers and supplemented with fresh items purchased locally and made up into bags designed to feed individuals or families for up to a week at the time;
- People who are in need either collect the parcels from us or it is delivered direct to their homes, or their children's schools, by our volunteers;
- We also make small discretionary grants where people cannot afford to feed the meter.

The charity is run entirely by volunteers who make an invaluable contribution of their time and skills.

The Trustees have regard to the guidance issued by the Charity Commission on public benefit when planning their activities.

# **NEW FOREST BASICS BANK**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021**

### **CHAIRMAN'S REVIEW OF THE YEAR**

2021 was an exceptional year for New Forest Basics Bank as we worked hard to support our clients throughout the COVID pandemic. We provided 4,432 parcels in the year which gave over 13,000 people food and basic supplies when they needed them, compared with 2,064 parcels in 2020 which supported 5,000 people. As well as parcels picked up by or delivered to individuals and families, we also provided school lunches and breakfasts and support for fuel bills.

In addition, we worked with Fareshare and the New Forest Citizens Advice Bureau to fund and set up Larders in Pennington, Ashley and Bransgore and continue to provide volunteers to help out at Ashley and Pennington on a weekly basis. The Fareshare Larders provide fresh and ambient food to people for a small weekly subscription and provide support for individuals and families struggling to make ends meet.

We could not have achieved this enormous increase in activity without the outstanding ground work carried out by Janet Blizzard and all my other predecessors who had the vision to build a "fit for purpose" building. The building was completed at the end of last year and provides purpose built storage, more room for volunteers to operate in and a dedicated office space as well. We have also streamlined our processes with a new online system providing end-to-end support from receiving a parcel request, tracking clients detailed requirements, through picking and labelling parcels, and then to delivery/collection.

But most importantly, none of this could have been achieved without the endless generosity of our supporters in the local community and the enthusiasm of our many and varied volunteers who have worked tirelessly to ensure that anyone who has requested our help receives it – all of whom have my undying thanks!

### **HOW WE ARE STRUCTURED, GOVERNED AND MANAGED**

New Forest Basics Bank is a registered charity, number 1150170.

We are a Charitable Association with 30 members. The Association is governed by our Constitution dated 20 September 2012, as amended on 18 September 2013 and 15 July 2016.

We are managed by a team of 9 trustees who are elected or re-elected annually by the members of the Charity at the Annual General Meeting.

The Trustees who served during the year were:

Oliver Stanley (Chairman)	
Charles Cooke-Hurle (Treasurer)	Appointed 22 May 2020
William Munt (Secretary)	Appointed 20 November 2021
Theresa Baker	Resigned 22 May 2020
Janet Blizzard	Resigned 26 May 2020
David da Cunha	
Trevor Gaught	Resigned 31 July 2020
Catriona Hart	Resigned 19 May 2021
Susan Norris	Resigned 1 March 2021
Anthony Kirke	
Doug Knight	Appointed 20 August 2021
Donna Moore	Resigned 22 May 2020
Lynn Peck	Appointed 25 September 2020
Jenny Rugman	Appointed 25 September 2020
Andrew Sutherland (Secretary)	Resigned 7 March 2021
Hilary Tudor	Appointed 25 September 2020

# **NEW FOREST BASICS BANK**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021**

### **FINANCIAL REVIEW**

#### *Donations and grants receivable*

Income from donations and grants receivable increased to £260,000 in 2021, compared with £251,000 in 2020. Excluding funds raised for the building fund appeal, there was an underlying increase of £149,000 reflecting the generosity of the local community - individuals, businesses and local government – which enabled us to support the sharp increase in parcels required to support clients during the COVID pandemic.

#### *Resources expended*

Resources expended on charitable activities increased from £43,000 to £171,000 in 2021, mainly reflecting the increased number of food parcels delivered: 4,432 parcels were delivered in 2021 compared with 2,064 in 2020. Resources expended also increased due to:

- donations by us of £10,000, mainly to support the provision of refurbished computers to local schools to reduce the Digital Divide; and
- depreciation on the new building totalling £8,000.

#### *Net incoming resources and total funds carried forward*

Net incoming resources for the year were £81,000 which, combined with funds brought forward, give total funds carried forward of £400,000 at 30 April, 2021.

### **RESERVES POLICY**

The purpose of our reserves policy is to ensure that the New Forest Basics Bank is able to continue delivering its mission of providing food and other basics to people in desperate need.

As approximately two thirds of our funds are tied up in our new building, our reserves policy looks at reserves after deducting the net book value of the building: equivalent to approximately £200,000.

These reserves are intended to provide an internal source of funds for situations such as: a sudden increase in demand for our food parcels; a sharp rise in the cost of the food and other basic items we provide; or an unexpected reduction in either cash or food donations.

The Trustees reviewed the minimum target for these reserves in the year and increased it to 9 months (from 6 months) of forecast running costs taking into account the continuing COVID uncertainty. For the year ending 30 April 2022, the minimum target equates to approximately £150,000.

The Trustees review the minimum target at least annually to ensure it remains appropriate.

## **NEW FOREST BASICS BANK**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the trustees on my examination of the financial statements of the New Forest Basics Bank (the Charity) for the year ended 30 April 2021 set out on pages 5 to 9.

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

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

As the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination of the financial statements. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David Griffiths FCA

Westville  
Ober Road  
Brockenhurst  
Hampshire  
SO42 7ST

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David Griffiths FCA

Westville  
Ober Road  
Brockenhurst  
Hampshire  
SO42 7ST

8/10/2021

# NEW FOREST BASICS BANK

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2021

		Year ended 30 April 2021			2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>INCOMING RESOURCES</b>					
<b>Donations and grants receivable</b>					
Donations		228,067	-	228,067	210,547
Grant funding		-	20,600	20,600	30,000
Gift aid		10,913	-	10,913	10,884
<b>Total donations and grants receivable</b>	<b>2.</b>	<b>238,980</b>	<b>20,600</b>	<b>259,580</b>	<b>251,431</b>
<b>Other income:</b>					
Interest income		145	-	145	350
<b>TOTAL INCOMING RESOURCES</b>		<b>239,125</b>	<b>20,600</b>	<b>259,725</b>	<b>251,781</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable Activities</b>					
Food and household		(98,864)	(15,600)	(114,464)	(23,899)
Emergency and Christmas		(17,153)	(5,000)	(22,153)	(8,286)
Donations		(9,542)	-	(9,542)	-
Premises expenses		(8,252)	-	(8,252)	(5,488)
Depreciation		(7,200)	(1,200)	(8,400)	-
Admin and publicity		(13,383)	-	(13,383)	(5,442)
<b>Total charitable activities</b>		<b>(154,394)</b>	<b>(21,800)</b>	<b>(176,194)</b>	<b>(43,115)</b>
<b>Governance costs</b>					
Insurance		(720)	-	(720)	(1,601)
Other		(1,734)	-	(1,734)	(35)
<b>Total governance costs</b>		<b>(2,454)</b>	<b>-</b>	<b>(2,454)</b>	<b>(1,636)</b>
<b>TOTAL EXPENDITURE</b>		<b>(156,848)</b>	<b>(21,800)</b>	<b>(178,648)</b>	<b>(44,751)</b>
Net incoming resources for the year		82,277	(1,200)	81,077	207,030
Total funds brought forward		289,355	30,000	319,355	112,325
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>371,632</b>	<b>28,800</b>	<b>400,432</b>	<b>319,355</b>

The notes on pages 7 to 9 form part of these financial statements.



# NEW FOREST BASICS BANK

## BALANCE SHEET AS AT 30 APRIL 2021

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>	<b>3.</b>	<b>201,687</b>	<b>210,087</b>
<b>CURRENT ASSETS</b>			
Stock	4.	5,000	1,200
Debtors	5.	12,963	37,597
Cash at bank and in hand		209,223	138,326
<b>TOTAL CURRENT ASSET</b>		<b>227,186</b>	<b>177,123</b>
<b>CURRENT LIABILITIES</b>			
Creditors	6.	(28,441)	(67,855)
<b>NET CURRENT ASSETS</b>		<b>198,745</b>	<b>109,268</b>
<b>TOTAL NET ASSETS</b>		<b>400,432</b>	<b>319,355</b>
<b>Restricted funds</b>		<b>28,800</b>	<b>30,000</b>
<b>Unrestricted funds: General reserves</b>		<b>371,632</b>	<b>289,355</b>
<b>ACCUMULATED FUND</b>		<b>400,432</b>	<b>319,355</b>

The financial statements were approved by the Board of Trustees on [REDACTED] and signed on their behalf by:

.....  
Oliver Stanley  
Chairman, New Forest Basics Bank

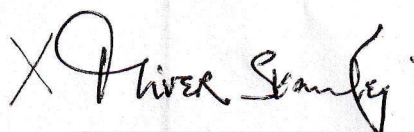
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<b>ACCUMULATED FUND</b>		<b>400,432</b>	<b>319,355</b>

The financial statements were approved by the Board of Trustees on 8 October 2021 and signed on their behalf by:

  
 .....  
 Oliver Stanley  
 Chairman, New Forest Basics Bank

The notes on pages 7 to 9 form part of these financial statements.

# NEW FOREST BASICS BANK

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (FRS 102) and applicable UK Accounting Standards and the Charities Act 2011.

#### 1.2 Incoming resources

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

#### 1.3 Food and household donations

As a small charity, we do not have the systems to enable us to accurately track the value of the food and household goods that are donated by the public. However, we estimate that these goods represent one quarter to one third of the value of the parcels we send out; this approximates to between £40,000 and £55,000 in monetary terms.

#### 1.4 Volunteers

The charity does not have any paid members of staff and is dependent on the work of its volunteers and other volunteer organisations to collect food, pack and deliver parcels and manage all of the associated support activities. No monetary value is recognised in the financial statements for the work done by volunteers.

#### 1.3 Governance costs

Governance costs include all costs involved in the public accountability of the charity and its compliance with regulation and good practice.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Short leasehold – over the life of the lease

### 2. DONATIONS AND GRANTS RECEIVABLE

	Year ended 30 April 2021			2020
	Unrestricted £	Restricted £	Total £	Total £
Building fund appeal	15,000	-	15,000	155,637
Other	223,980	20,600	244,580	95,794
Total donations and grants receivable for the year ended:	238,980	20,600	259,580	251,431

# NEW FOREST BASICS BANK

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

### 3. TANGIBLE FIXED ASSETS

	Short leasehold £
<b>Cost</b>	
At 1 May 2020	210,087
At 30 April 2021	210,087
<b>Depreciation</b>	
At 1 May 2020	-
Charge for the year	(8,400)
At 30 April 2021	(8,400)
<b>Net book value</b>	
At 30 April 2021	201,687
At 30 April 2020	210,087

The Charity moved into its new Granary premises just before 30 April 2020. The site is held on a 25-year lease over which the property is being depreciated.

### 4. STOCK

	2021 £	2020 £
Stock at 30 April	5,000	1,200

### 5. DEBTORS

	2021 £	2020 £
Grants receivable	-	30,000
Prepayments	4,854	-
Other debtors	8,109	7,597
Debtors at 30 April	12,963	37,597

## NEW FOREST BASICS BANK

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

#### 6. CREDITORS

	2021 £	2020 £
Accruals	3,509	64,354
Deferred income	22,704	3,501
Other	2,228	-
	<b>28,441</b>	<b>67,855</b>

Deferred income represents grants received during the year where the associated costs had not been incurred before the year end.

#### 7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Year ended 30 April 2021			2020
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Fixed assets	172,887	28,800	201,687	210,087
Current assets	227,186	-	227,186	177,123
Current liabilities	(28,441)	-	(28,441)	(67,855)
	<b>371,632</b>	<b>28,800</b>	<b>400,432</b>	<b>319,355</b>

Restricted funds represent funds contributed towards the cost of the new building by New Forest District Council. If the Granary building is sold, New Forest District Council is entitled to receive the same proportion of the proceeds as it contributed to the cost of building. These funds are being amortised to unrestricted funds over the 25 year lease of the building.