

Registered charity number: 1150170

NEW FOREST BASICS BANK

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

NEW FOREST BASICS BANK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

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 2022

CHAIRMAN'S REVIEW OF THE YEAR

2022 was another busy year for New Forest Basics Bank as we worked hard to support our clients through the continued impact of the COVID pandemic and, in the latter part of the year, a reduction in benefits combined with increased food and energy costs.

We provided 4,137 parcels in the year which gave over 11,000 people food and basic supplies when they needed it. 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, Mencap and the New Forest Citizens Advice Bureau to set up a new Fareshare Community Larder at the Nedderman Centre in New Milton. We also continue to provide volunteers to help out at the Ashley, Pennington and Bransgore larders.

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. The Larders can also provide a useful stepping stone away from the Food Bank as clients have to make a small contribution each visit and physically collect their food.

In 2022 we also took Jane Overall's Food Rescue Kitchen under our wing. The Food Rescue Kitchen collects surplus food from the supermarkets and redistributes it to people in need. In addition, with the help of a connect4communities grant from Hampshire County Council we are using the food to create meals for our clients and have recently started cooking lessons to show clients how this surplus food can be simply made into nutritious meals.

In April 2022, we received a generous grant of over £30,000 to support the purchase of a refrigerated van which will greatly facilitate collection and delivery processes for both the main Food Bank operations and the Food Rescue Kitchen.

As ever, 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 64 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)
William Munt (Secretary)
David da Cunha
Anthony Kirke
Doug Knight
Lynn Peck
Jenny Rugman
Hilary Tudor

Appointed 20 August 2021

NEW FOREST BASICS BANK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

FINANCIAL REVIEW

Donations and grants receivable

Income from donations and grants receivable decreased to £207,000 in 2022, compared with £260,000 in 2021, but remain still substantially higher than pre COVID levels. This decrease partly reflects emergency funding of £25,000 received from the New Forest District Council in 2021 during the first year of the COVID pandemic.

Resources expended

Resources expended on charitable activities increased by £10,000 to £189,000 in 2022, mainly reflecting a £22,000 increase in the cost of parcels delivered as the average cost per parcel increased by over 10 per cent. This increase was partly offset by a reduction in the cost of emergency funding as most requests for support for energy bills are now referred to the Fuel Bank Foundation who provide clients with vouchers that can be redeemed with their own fuel supplier.

Net incoming resources and total funds carried forward

Net incoming resources for the year were £18,000 which, combined with funds brought forward, give total funds carried forward of £418,000 at 30 April, 2022.

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 reduced it from 9 months to 6 months of forecast running costs. The target had been increased to 9 months in 2021 as an interim measure during the worst of the COVID pandemic given the increased uncertainty in the operating environment. For the year ending 30 April 2022, the minimum target equates to approximately £100,000.

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 2022 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

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

27/5/2022

NEW FOREST BASICS BANK

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2022

		Year ended 30 April 2022			2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOMING RESOURCES					
Donations and grants receivable					
Donations		133,719	-	133,719	228,067
Grant funding		-	61,806	61,806	20,600
Gift aid		10,979	-	10,979	10,913
Total donations and grants receivable	2.	144,698	61,806	206,504	259,580
Other income:					
Interest income		44	-	44	145
TOTAL INCOMING RESOURCES		144,742	61,806	206,548	259,725
RESOURCES EXPENDED					
Charitable Activities					
Food and household		(110,946)	(25,537)	(136,483)	(114,464)
Emergency and Christmas		(10,306)	-	(10,306)	(22,153)
Donations		(11,100)	-	(11,100)	(9,542)
Premises expenses		(10,919)	-	(10,919)	(8,252)
Depreciation		(7,640)	(1,200)	(8,840)	(8,400)
Admin and publicity		(8,604)	-	(8,604)	(13,383)
Total charitable activities		(159,515)	(26,737)	(186,252)	(176,194)
Governance costs					
Insurance		(2,464)	-	(2,464)	(720)
Other		-	-	-	(1,734)
Total governance costs		(2,464)	-	(2,464)	(2,454)
TOTAL EXPENDITURE		(161,979)	(26,737)	(188,716)	(178,648)
Net (outgoing)/incoming resources for the year		(17,237)	35,069	17,832	81,077
Total funds brought forward		371,632	28,800	400,432	319,355
TOTAL FUNDS CARRIED FORWARD		354,395	63,869	418,264	400,432

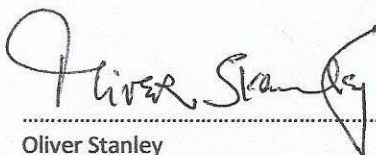
The notes on pages 7 to 9 form part of these financial statements.

NEW FOREST BASICS BANK

BALANCE SHEET AS AT 30 APRIL 2022

	Note	2022 £	2021 £
FIXED ASSETS	3.		
Property		193,287	201,687
Fixtures & fittings		6,146	-
TOTAL FIXED ASSETS		199,433	201,687
CURRENT ASSETS			
Stock	4.	5,000	5,000
Debtors	5.	13,081	12,963
Cash at bank and in hand		217,020	209,223
TOTAL CURRENT ASSET		235,101	227,186
CURRENT LIABILITIES			
Creditors	6.	(16,270)	(28,441)
NET CURRENT ASSETS		218,831	198,745
TOTAL NET ASSETS		418,264	400,432
Restricted funds	7.	63,869	28,800
Unrestricted funds: General reserves	7.	354,395	371,632
ACCUMULATED FUND		418,264	400,432

The financial statements were approved by the Board of Trustees on 27th May 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 2022

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 so no monetary value is recognised for these in the financial statements. 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 £35,000 and £45,000 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
Fixtures and fittings – 10 years

NEW FOREST BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

2. DONATIONS AND GRANTS RECEIVABLE

	Year ended 30 April 2022			2021
	Unrestricted £	Restricted £	Total £	Total £
Building fund appeal	-	-	-	15,000
Other	146,298	61,806	208,104	244,580
	146,298	61,806	208,104	259,580

3. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures & fittings £	Total £
Cost			
At 1 May 2021	210,087	-	210,087
Additions	-	6,586	6,586
At 30 April 2022	210,087	6,586	216,673
Depreciation			
At 1 May 2021	(8,400)	-	(8,400)
Charge for the year	(8,400)	(440)	(8,840)
At 30 April 2022	(16,800)	(440)	(17,240)
Net book value			
At 30 April 2022	193,287	6,146	199,433
At 30 April 2021	201,687	-	201,687

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

4. STOCK

	2022 £	2021 £
Stock at 30 April	5,000	5,000

NEW FOREST BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

5. DEBTORS

	2022 £	2021 £
Prepayments	5,681	4,854
Other debtors	7,400	8,109
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Debtors at 30 April	13,081	12,963
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6. CREDITORS

	2022 £	2021 £
Accruals	2,757	3,509
Deferred income	11,345	22,704
Other	2,168	2,228
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	16,270	28,441
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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

	2022			2021		
	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	171,833	27,600	199,433	172,887	28,800	201,687
Current assets	198,832	36,269	235,101	227,186	-	227,186
Current liabilities	(16,270)	-	(16,270)	(28,441)	-	(28,441)
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Total net assets	354,395	63,869	418,264	371,632	28,800	400,432
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Restricted funds relating to fixed assets 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.

Other restricted funds represent a grant received to fund the purchase of a refrigerated van which was on order at the year end.