

Registered charity number: 1150170

NEW FOREST BASICS BANK

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2023

NEW FOREST BASICS BANK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

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 2023

CHAIRMAN'S REVIEW OF THE YEAR

2023 has been our busiest year to date as we worked hard to support clients through the difficult financial climate, many of whom would never have expected to be asking for help.

We provided 5,311 parcels in the year which gave over 13,000 people food and basic supplies when they needed it (2022: 4,137 parcels and 11,000 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 continue to support the Fareshare Community Larders in New Milton, Ashley, Pennington and Bransgore. These 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. On average, the four larders were used by 160 families per week.

The Food Rescue Kitchen (which collects surplus food from the supermarkets and redistributes it to people in need) has also been busy. In addition, with the help of a connect4communities grant from Hampshire County Council, we are using some of the food to create meals for our clients.

In July 2022, we picked up our new refrigerated van (funded by a generous grant from a local business) and this has greatly facilitated the 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 70 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)	
Nellie Rogers (Secretary)	Appointed 22 August 2022
William Munt	Resigned 22 August 2022
David da Cunha	
Anthony Kirke	
Doug Knight	
Lynn Peck	
Jenny Rugman	Resigned 9 June 2023
Hilary Tudor	

NEW FOREST BASICS BANK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

FINANCIAL REVIEW

Donations and grants receivable

Income from donations and grants receivable increased to £259,000 in 2023, compared with £207,000 in 2022. Donations increased by nearly £70,000 as the local community gave generously in the challenging economic climate and food donations also rose. Grant income was £26,000 lower than in 2022 which included a one-off £36,000 grant to fund the purchase of the new refrigerated van.

Resources expended

Resources expended on charitable activities increased by £27,000 to £216,000 in 2023. Despite a 28% increase in the number of parcels delivered, the cost of parcels only increased by £26,000, or 19%, as the average cost per parcel reduced from £34 to £31. This decrease reflects a change in the mix of our suppliers and includes a substantial benefit from bulk buying from local super markets (enabled by our new van) who have supported us with discounted prices.

Net incoming resources and total funds carried forward

Net incoming resources for the year were £43,000 which, combined with funds brought forward, give total funds carried forward of £461,000 at 30 April, 2023

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 our fixed assets. These reserves equated to approximately £240,000 at 30 April 2023.

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 decided to retain it at 6 months of forecast running costs. For the year ending 30 April 2023, 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 2023 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

11/06/2023

Westville
Ober Road
Brockenhurst
Hampshire
SO42 7ST

NEW FOREST BASICS BANK

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2023

		Year ended 30 April 2023			2022
	Note	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
INCOMING RESOURCES					
Donations and grants receivable					
Donations		202,851	-	202,851	133,719
Grant funding		28,016	8,285	36,301	61,806
Gift aid		19,780	-	19,780	10,979
Total donations and grants receivable		250,647	8,285	258,932	206,504
Other income:					
Interest income		14	-	14	44
TOTAL INCOMING RESOURCES		250,661	8,285	258,946	206,548
RESOURCES EXPENDED					
Charitable Activities					
Food and household		(154,010)	(8,285)	(162,295)	(136,483)
Emergency		(12,141)	-	(12,141)	(10,306)
Donations		-	-	-	(11,100)
Premises expenses		(14,586)	-	(14,586)	(10,919)
Depreciation		(14,069)	(1,200)	(15,269)	(8,840)
Admin and publicity		(11,741)	-	(11,741)	(11,068)
Total charitable activities		(206,547)	(9,485)	(216,032)	(188,716)
TOTAL EXPENDITURE		(206,547)	(9,485)	(216,032)	(188,716)
Net incoming/(outgoing) resources for the year		44,114	(1,200)	42,914	17,832
Total funds brought forward		354,395	63,869	418,264	400,432
Transfer between funds		36,269	(36,269)	-	-
TOTAL FUNDS CARRIED FORWARD		434,778	26,400	461,178	418,264

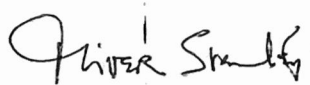
The notes on pages 7 to 9 form part of these financial statements.

NEW FOREST BASICS BANK

BALANCE SHEET AS AT 30 APRIL 2023

	Note	2023 £	2022 £
FIXED ASSETS	2.		
Property		184,887	193,287
Motor vehicle		31,000	-
Fixtures & fittings		5,486	6,146
TOTAL FIXED ASSETS		221,373	199,433
CURRENT ASSETS			
Stock	3.	5,000	5,000
Debtors	4.	27,015	13,081
Cash at bank and in hand		213,288	217,020
TOTAL CURRENT ASSET		245,303	235,101
CURRENT LIABILITIES			
Creditors	5.	(5,498)	(16,270)
NET CURRENT ASSETS		239,805	218,831
TOTAL NET ASSETS		461,178	418,264
Restricted funds	6.	26,400	63,869
Unrestricted funds: General reserves	6.	434,778	354,395
ACCUMULATED FUND		461,178	418,264

The financial statements were approved by the Board of Trustees on 10 June and signed on their behalf by:



9. 6. 2023

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 2023

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 – straight-line method over the life of the lease
Motor vehicles – 25% reducing balance method
Fixtures and fittings – 10 years straight-line method

NEW FOREST BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. TANGIBLE FIXED ASSETS

	Short leasehold £	Motor vehicles £	Fixtures & fittings £	Total £
Cost				
At 1 May 2022	210,087	-	6,586	216,673
Additions	-	37,209	-	37,209
At 30 April 2023	210,087	37,209	6,586	253,882
Depreciation				
At 1 May 2022	(16,800)	-	(440)	(17,240)
Charge for the year	(8,400)	(6,209)	(660)	(15,269)
At 30 April 2023	(25,200)	(6,209)	(1,100)	(32,509)
Net book value				
At 30 April 2023	184,887	31,000	5,486	221,373
At 30 April 2022	193,287	-	6,146	199,433

The Charity moved into its premises in Cannon Street car park at the end of April 2020. The site is held on a 25-year lease over which the property is being depreciated.

3. STOCK

	2023 £	2022 £
Stock at 30 April	5,000	5,000

4. DEBTORS

	2023 £	2022 £
Prepayments	5,835	5,681
Other debtors	21,180	7,400
Debtors at 30 April	27,015	13,081

NEW FOREST BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

5. CREDITORS

	2023 £	2022 £
Accruals	1,365	2,757
Deferred income	3,061	11,345
Other	1,072	2,168
	5,498	16,270

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

6. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2023			2022		
	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	194,973	26,400	221,373	171,833	27,600	199,433
Current assets	245,303	-	245,303	198,832	36,269	235,101
Current liabilities	(5,498)	-	(5,498)	(16,270)	-	(16,270)
Total net assets	434,778	26,400	461,178	354,395	63,869	418,264

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 of £36,269 in 2022 represented a grant received to fund the purchase of a refrigerated van which was purchased in July 2022.