

Registered charity number
1150170

New Forest Basics Bank

Report and Accounts

30 April 2024

New Forest Basics Bank
Registered charity number: 1150170
Report of the trustees
for the year ended 30 April 2024

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.

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FINANCIAL REVIEW

Donations and grants receivable

Income from donations and grants receivable reduced to £236k in 2024, compared with £259k in 2023. Grant income was £40k, a slight increase over the previous year (£36k).

Resources expended

Resources expended on charitable activities increased by £6k to £222k in 2024. The average cost per parcel increased from £31 to £33. This reflects the increase in the cost of food and provisions during the year. The cost of Administration has risen by £12.5k largely due to the outsourcing of the accounts preparation and temporary paid help during the summer.

Net incoming resources and total funds carried forward

Net incoming resources for the year were £13k which, combined with funds brought forward, give total funds carried forward of £475k at 30 April, 2024.

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 a significant part 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 £270k at 30 April 2024.

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 2024, the minimum target equates to approximately £120k.

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 2024 set out on pages 5 to 8.

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



13/06/2024

Westville
Ober Road
Brockenhurst
Hampshire
SO42 7ST

New Forest Basics Bank

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2024

Note	Year ended 30 April 2024			2023
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOMING RESOURCES				
Donations and grants receivable				
Donations	179,586	-	179,586	202,851
Grant funding	38,500	1,495	39,995	36,301
Gift aid	15,827	-	15,827	19,780
Total donations and grants receivable	233,913	1,495	235,408	258,932
Other income:				
Interest income	134	-	134	14
TOTAL INCOMING RESOURCES	234,047	1,495	235,542	258,946
RESOURCES EXPENDED				
Charitable Activities				
Food and household	149,855	1,495	151,350	162,295
Emergency and Christmas	17,243	-	17,243	12,141
Premises expenses	12,395	-	12,395	14,586
Depreciation	15,610	1,200	16,810	15,269
Admin and publicity	24,246	-	24,246	11,741
Total charitable activities	219,349	2,695	222,044	216,032
TOTAL EXPENDITURE	219,349	2,695	222,044	216,032
 Net incoming/(outgoing) resources for the year	 14,698	 (1,200)	 13,498	 42,914
Total funds brought forward	434,778	26,400	461,178	418,264
Transfer between funds	-	-	-	-
TOTAL FUNDS CARRIED FORWARD	449,476	25,200	474,676	461,178

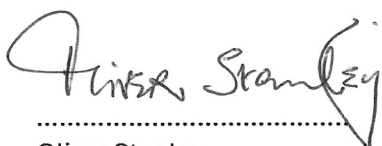
New Forest Basics Bank**Registered number:**

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Balance Sheet**as at 30 April 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	2	204,563	221,373
Current assets			
Stocks		5,000	5,000
Debtors	3	6,337	27,015
Cash at bank and in hand		266,702	213,288
		<u>278,039</u>	<u>245,303</u>
Creditors: amounts falling due within one year	4	(7,926)	(5,498)
Net current assets		<u>270,113</u>	<u>239,805</u>
Net assets		<u>474,676</u>	<u>461,178</u>
Restricted funds		25,200	26,400
Unrestricted funds: General reserves		449,476	434,778
Accumulated fund		<u>474,676</u>	<u>461,178</u>

The financial statements were approved by the Board of Trustees on 18th June 2024 and signed on their behalf by:



Oliver Stanley
Chairman



Charles Cooke-Hurle
Treasurer

New Forest Basics Bank
Notes to the Accounts
for the year ended 30 April 2024

1 Accounting policies

Basis of preparation

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.

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.

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 £40,000 and £55,000 in monetary terms.

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.

Tangible fixed assets

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: asset evenly over its expected useful life, as follows:

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

Stocks

As noted above we do not have a system to enable us to accurately track the value of donated goods. The stock figure included in the balance sheet is our best estimate of the cost of food and household goods in our store at the year end. This stock was distributed very soon after it was received.

New Forest Basics Bank
Notes to the Accounts
for the year ended 30 April 2024

2 Tangible fixed assets

	Land and buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost				
At 1 May 2023	210,087	6,586	37,209	253,882
At 30 April 2024	210,087	6,586	37,209	253,882
Depreciation				
At 1 May 2023	25,200	1,100	6,209	32,509
Charge for the year	8,400	660	7,750	16,810
At 30 April 2024	33,600	1,760	13,959	49,319
Net book value				
At 30 April 2024	176,487	4,826	23,250	204,563
At 30 April 2023	184,887	5,486	31,000	221,373

3 Debtors

	2024 £	2023 £
Prepayments	4,337	5,835
Other debtors	2,000	21,180
	<u>6,337</u>	<u>27,015</u>
Debtors at 30 April	6,337	27,015

4 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	1,448	1,365
Deferred income	1,566	3,061
Trade creditors	116	-
Taxation and social security costs	456	-
Other creditors	<u>4,340</u>	<u>1,072</u>
	<u>7,926</u>	<u>5,498</u>

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

5 Analysis of net assets between funds

	2024			2023		
	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	179,363	25,200	204,563	194,973	26,400	221,373
Current assets	278,039		278,039	245,303	-	245,303
Current liabilities	(7,926)		(7,926)	(5,498)	-	(5,498)
Total net assets	<u>449,476</u>	<u>25,200</u>	<u>474,676</u>	<u>434,778</u>	<u>26,400</u>	<u>461,178</u>

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.