



Financial Review – The Besom in Taunton
for the year 1st October 2020 to 30th September 2021

Gross income in this financial year was £33,008; this included £4,509 received from other Besoms in the UK to allow The Besom in Taunton to pay a single collective insurance premium on behalf of the Besom network. Excluding this sum, the **net income was £28,499** – an increase of £4,691 compared with the 2019-20 financial year. Net expenditure (excluding the additional insurance premium of £4,509 paid on behalf of the other Besoms) was £26,852 – an increase of £1,443 compared with the previous year.

In line with accounting framework set out by the Charity Commission, and as income exceeded £25,000, an independent examination has been carried out of the accounts for 2020-21. The Annual Return will be completed and submitted to the Charity Commission within six months of the financial year end date (30th September 2021), and will detail our financial spending and reserves.

Our thanks, once again, go to the following churches for their ongoing monetary support, without which the Besom would not be in a position to lease the warehouse:

- All Saints Church, Trull
- Living Light Church
- North Street Church
- Riverside Church
- St. James Church
- Vineyard Church

We are also deeply appreciative for the continuing generosity of all our regular givers, and for those who have contributed one-off donations throughout the year. This year we have received corporate donations from:

- Somerset West and Taunton Council (food resilience grant)
- LiveWest Homes
- TK Maxx and Homesense
- J P Gainsford Associates

Fund Movements

Donations have been matched with the appropriate fund where possible. On the basis that individual funds cannot operate with deficits, any shortfalls in specific donations have been made up from the general fund.

	Opening	Income	Expenditure	Closing
General / Admin	£18,091	+ £11,827	- £3,312	£17,651
Besom Network Insurance		+ £4,509	- £4,509	
Crisis Food Boxes		+ £3,514	- £5,535	
Seasonal Hampers	£77	+ £150	- £50	£177
Starter Packs		+ £3,753	- £5,816	
Projects			- £72	
Warehouse		+ £9,255	- £9,715	
Van			- £1,940	
Website	£395		- £164	£231
Reserves	£5,000			£7,400
Total	£23,563	+ £33,008	- £31,112	£25,459

Reserves

There are two reserve funds: the general reserves and a fund for the eventual replacement of the Besom's van.

The general reserves fund stands at £5,000 in line with the reserves policy. This fund is required to:

- conform to the Charity Commission's Statement of Recommended Practice (SORP);
- ensure that there are sufficient funds for committed expenditure (specifically the warehouse lease); and
- have some time in trying to secure new funding if such need should arise.

The general reserves fund would enable the current level of activity to continue for 3 months in case of an income hiatus.

Creation of the reserve fund for replacement of the Besom's van was agreed by the trustees during the financial year, and stood at £2,400 on 30 September 2021.

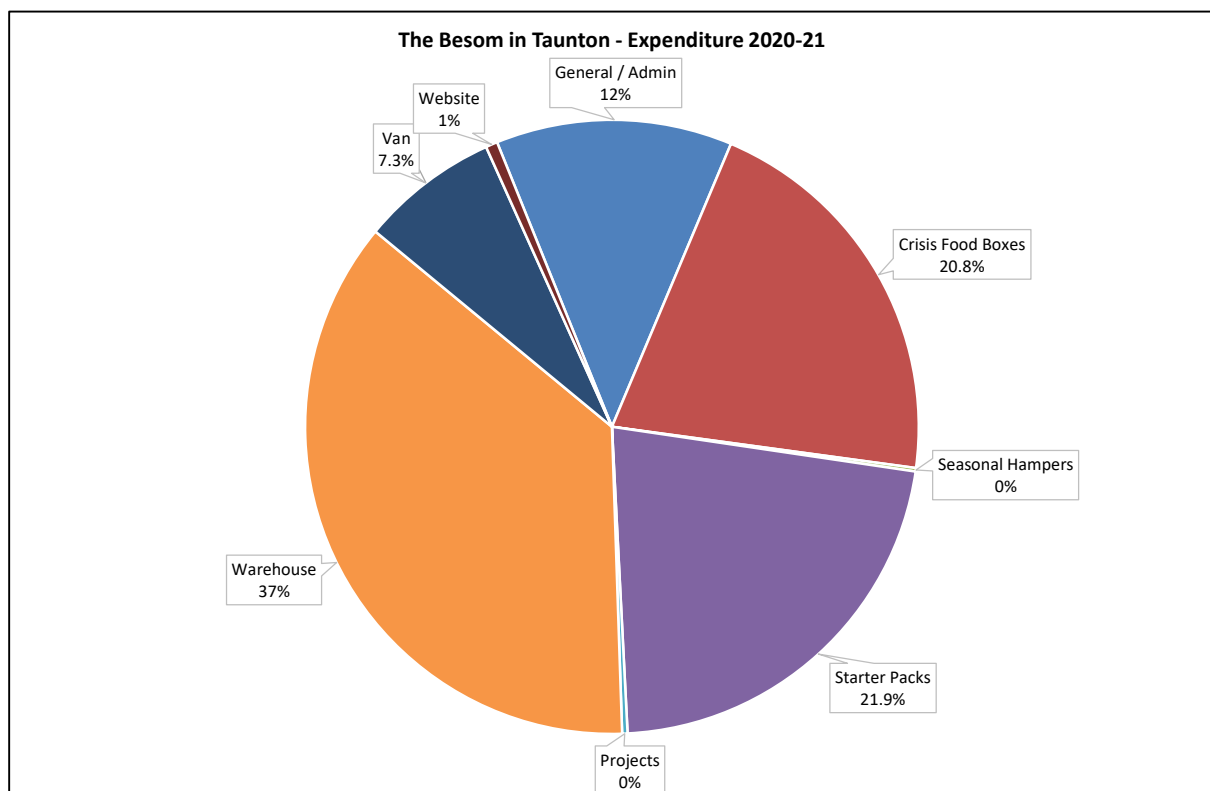
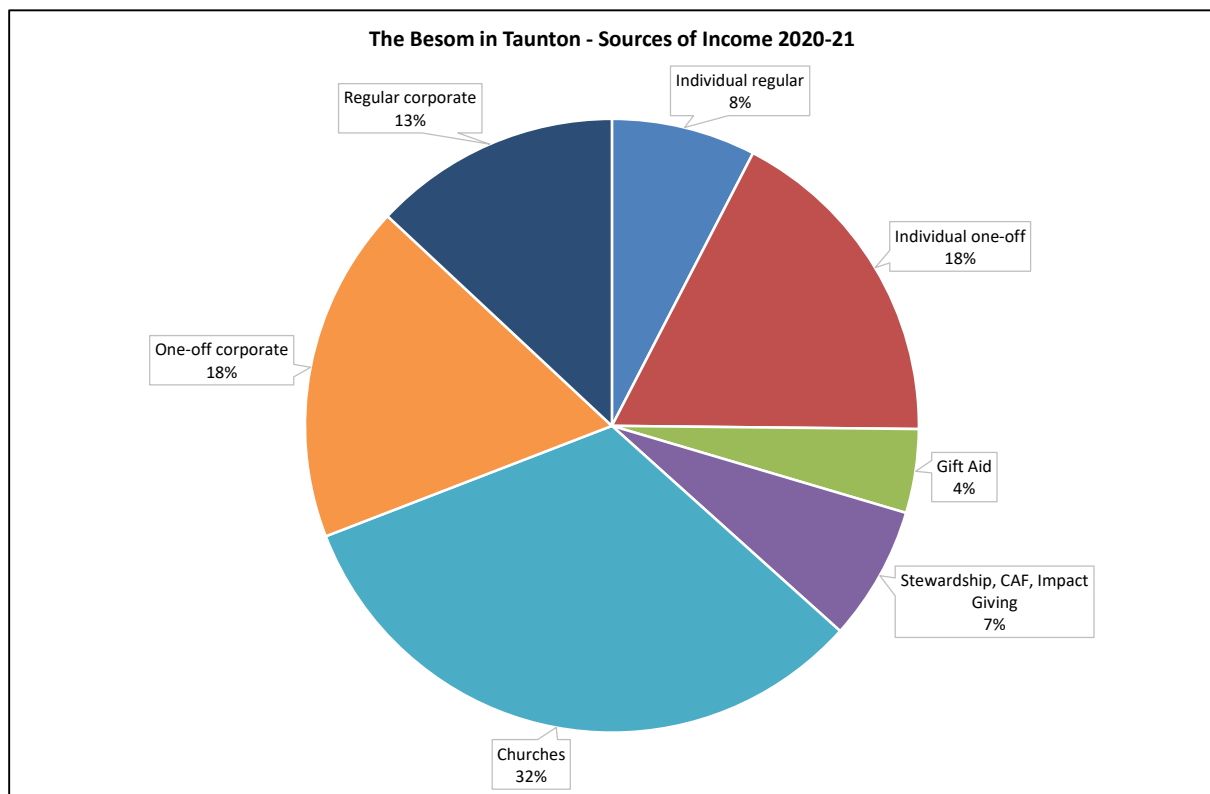
Income and Expenditure

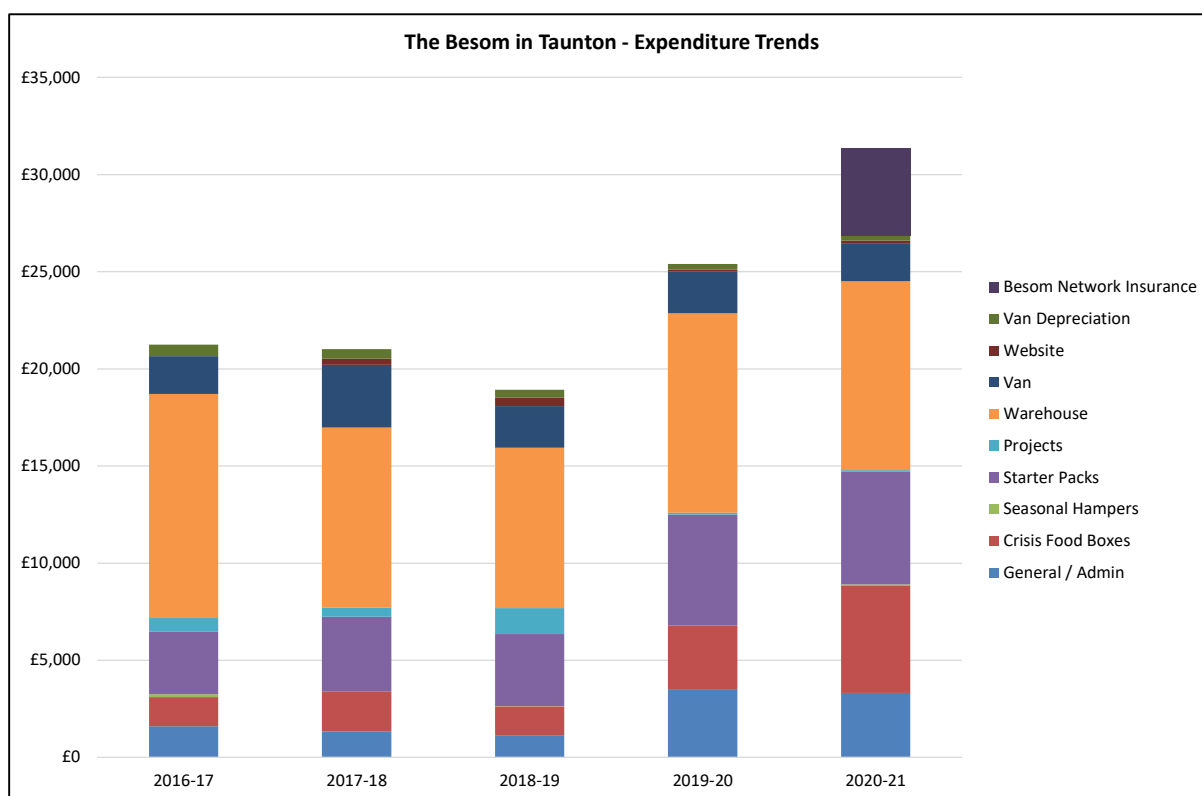
A breakdown of income and expenditure is presented in the trends table below.

Income & Expenditure Trends

	2016-17	2017-18	2018-19	2019-20	2020-21
Income					
General Fund	£6,591	£7,821	£10,862	£8,906	£11,827
Besom Network Insurance					£4,509
Crisis Food Boxes	£60	£2,066	£699	£2,794	£3,514
Seasonal Hampers	£150		£60	£35	£150
Starter Packs	£1,500	£3,547	£3,947	£3,909	£3,753
Warehouse	£8,114	£9,666	£9,281	£8,163	£9,255
Website		£1,250			
Total Income	£16,415	£24,350	£24,849	£23,808	£33,008
Expenditure					
General / Admin	£1,601	£1,334	£1,145	£3,514	£3,312
Besom Network Insurance					£4,509
Crisis Food Boxes	£1,509	£2,056	£1,477	£3,269	£5,535
Seasonal Hampers	£138	£3	£18	£9	£50
Starter Packs	£3,209	£3,855	£3,714	£5,691	£5,816
Projects	£716	£469	£1,334	£107	£72
Warehouse	£11,533	£9,264	£8,249	£10,261	£9,715
Van (running costs)	£1,941	£3,217	£2,155	£2,163	£1,940
Website		£333	£438	£85	£164
Depreciation of Van	£606	£485	£388	£310	£248
Total Expenditure	£21,253	£21,016	£18,918	£25,409	£31,361
Net Surplus / Deficit	-£4,838	£3,334	£5,931	-£1,602	£1,647
Funds Brought Forward	£21,979	£17,141	£20,475	£26,406	£24,804
Funds Carried Forward	£17,141	£20,475	£26,406	£24,804	£26,452

The pie charts below indicate the income and expenditure under each heading (excluding payments associated with the insurance premium for the Besom network). The column chart shows how expenditure has varied over the last five years.





Comments

Expenditure on crisis food boxes in this financial year has increased by 69% (275% compared with 2018-19) and starter packs by 2% (57% compared with 2018-19). Expenditure on projects remained low due to the continued effects of the COVID pandemic, which have prevented any decorating projects and severely limited our ability to carry out gardening projects.

General / admin expenditure includes regular expenditure on management of safeguarding (32%), utility bills (17%), travel costs for food box coordination (11%) and various one-off items including insurance (18%).

The exceptional income and expenditure in relation to insurance for the Besom network will be managed by other Besoms in years to come.

Mark Turner
Treasurer, The Besom in Taunton
 November 2021

Annual Accounts to 30 September 2021

The Besom in Taunton
(A company limited by guarantee)

Company No. 8500773

ST JAMES CHURCH
St James Street
Taunton
Somerset
TA1 1JS

Directors' Report

- A) The principal activities of the company
 - a. (94910 - Activities of religious organisations). The Besom in Taunton is a charity which helps Christians go out and serve their community. It provides links between social agencies and churches, so that those who are in need can be reached by those who feel called to serve.
- B) Details of the company directors (Trustees)
 - a. Roger Keith Habgood (Chairman); Jeremy Peter Gainsford; Elaine Fenton; Mark Christopher Turner (Treasurer)
- C) Political donations and expenditure
 - a. none
- D) Charitable donations
 - a. none
- E) Acquisitions of own shares
 - a. none
- F) Employment of disabled persons
 - a. none

Treasurer: Mark Turner

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Signature:



Date:


10/11/21

Income & Expenditure Trends

	2016-17	2017-18	2018-19	2019-20	2020-21
Income					
General Fund	£6,591	£7,821	£10,862	£8,906	£11,827
Crisis Food Boxes	£60	£2,066	£699	£2,794	£3,514
Seasonal Hampers	£150		£60	£35	£150
Starter Packs	£1,500	£3,547	£3,947	£3,909	£3,753
Warehouse	£8,114	£9,666	£9,281	£8,163	£9,255
Website		£1,250			
Besom Network (for insurance)					£4,509
Total Income	£16,415	£24,350	£24,849	£23,808	£33,008
Expenditure					
General / Admin	£1,601	£1,334	£1,145	£3,514	£3,312
Crisis Food Boxes	£1,509	£2,056	£1,477	£3,269	£5,535
Seasonal Hampers	£138	£3	£18	£9	£50
Starter Packs	£3,209	£3,855	£3,714	£5,691	£5,816
Projects	£716	£469	£1,334	£107	£72
Warehouse rental and expenses	£11,533	£9,264	£8,249	£10,261	£9,715
Van running costs	£1,941	£3,217	£2,155	£2,163	£1,940
Website		£333	£438	£85	£164
Depreciation of Van	£606	£485	£388	£310	£248
Insurance for Besom Network					£4,509
Total Expenditure	£21,253	£21,016	£18,918	£25,409	£31,361
Net Surplus / Deficit	-£4,838	£3,334	£5,931	-£1,602	£1,647
Funds Brought Forward	£21,979	£17,141	£20,475	£26,406	£24,804
Funds Carried Forward	£17,141	£20,475	£26,406	£24,804	£26,451

Treasurer: Mark Turner

Signature:



Date:

10/11/21

Balance Sheet for the Year Ending 30th September 2021

Fixed Assets	Cost	Depreciation	Net
Diesel Van	£5,920	£4,927	£993
Warehouse rental deposit (see note)			£3,100
Current Assets			
HSBC Current Account			£25,459
Credit balance on ASDA pre-pay card			£112
Gifts & Cheques Awaiting Banking			-
Total Assets			£29,663
Current Liabilities			-
Total assets less current liabilities			£29,663
Share Capital and Reserves			
Share Capital			-
Retained Funds			£22,263
Reserves			£7,400
Total Capital and Reserves			£29,663

Note: The deposit for the rented warehouse has been held by the landlord since the 2016-17 financial year.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The Besom in Taunton is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the charity to obtain an audit of its accounts for the year ending 30 September 2021 in accordance with section 476 Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts for the year ending 30 September 2021 have been independently examined, and the examiner has confirmed that:

1. the accounting records have been presented correctly;
2. the accounts were in agreement with the records presented; and
3. the formatting of the accounts was correct.

The examiner has made no comment in relation to any other concerns about the accounts.

Treasurer: Mark Turner

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Signature:



Date:

10/11/21

Notes to the accounts

In line with the accounting framework set out by The Charity Commission:

- an examination of the accounts is required under section 145(1) of the Charities Act 2011
- section 144(1) (audit) of the Charities Act 2011 does not apply to the charity
- the current thresholds for audit are not exceeded
- the charity is exempt from audit in accordance with section 477 of the Companies Act 2006
- the accounts have been prepared on a receipts and payments basis under section 133 of the Charities Act 2011

The directors and members of the core [management] team receive no remuneration for their support of the charity. No HMRC taxation of income is required as Besom is a non profit-making charitable company.

Designated funds

The designated funds are as follows:-

1. General / admin
2. Crisis food boxes
3. Seasonal hampers
4. Starter packs
5. Projects
6. Warehouse
7. Van
8. Website
9. Reserves (see below)

The purpose of the individual funds is to keep track of any income and expenditure associated with the appropriate fund.

Reserves

The general reserves fund stands at £5,000 in line with the reserves policy. The main concerns of the trustees are:-

- to conform to the Charity Commissions Statement of Recommended Practice (SORP);
- to ensure that there are sufficient funds for committed expenditure (ie the warehouse lease); and
- to have some time in trying to secure new funding.

The reserves fund would enable the current level of activity to continue for at least 3 months if a crisis in ongoing funding should occur.

Depreciation

The van is being depreciated at 20% per annum on a reducing balance basis.

Treasurer: Mark Turner

Signature:



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Date:

10/11/21

Mr David Brooks-Daw
81, Eaton Crescent,
Taunton,
Somerset,
TA2 7UE

The Trustees,
The Besom in Taunton,
c/o St James Church,
Taunton,
TA1 3ED

Tuesday 26th October

Dear Sirs/Madams:

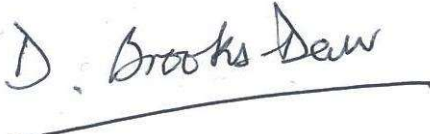
Taunton Besom

I have reviewed the financial statements of Taunton Besom from the records and information supplied to me. These covered the period between 1 October 2020 until 30 September 2021.

- I confirm that the accounting records have been presented correctly.
- My examination showed that the accounts were in agreement with the records presented
- And that the formatting of the accounts was correct.

In conclusion I would like to commend the treasurer for meticulous manner in which these records have been kept.

Yours Sincerely

A handwritten signature in dark ink that reads "D. Brooks-Daw". The signature is written in a cursive style and is underlined with a single horizontal line.

David Brooks-Daw

