

REGISTERED COMPANY NUMBER: CE031534 (England and Wales)
REGISTERED CHARITY NUMBER: 1202119

Report of the Trustees and
Unaudited Financial Statements for the Period 1 March 2023 to 31 March 2024
for
The Big Difference

CBM Accountants Limited
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

The Big Difference

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The Big Difference

Reference and Administrative Details for the Period 1 March 2023 to 31 March 2024

TRUSTEES	A James (appointed 1/3/23) M Spradbery (appointed 1/3/23) C Ward (appointed 1/3/23) Mrs S N Lewis (appointed 1/3/23) Dr S Choi (appointed 1/3/23) N J Lapage (appointed 1/3/23) (resigned 31/7/23)
REGISTERED OFFICE	Former Housing Office Woolston Southampton SO19 9AD
REGISTERED COMPANY NUMBER	CE031534 (England and Wales)
REGISTERED CHARITY NUMBER	1202119
INDEPENDENT EXAMINER	CBM Accountants Limited 130 Bournemouth Road Chandler's Ford Eastleigh Hampshire SO53 3AL

The Big Difference

Report of the Trustees for the Period 1 March 2023 to 31 March 2024

The Trustees of The Big Difference ("the Charity") present their annual report for the period ended 31 March 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STATUS AND ADMINISTRATION

The Charity is a Charity Incorporated Organisation (CIO), registered charity (No.1202119) that was incorporated on 1 March 2023. Its registered office is shown on page 1 of this report.

The present Trustees and any past Trustees who served during the period are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

INCORPORATION

The charitable company was incorporated on 1 March 2023 and commenced trading on 1 April 2023.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives

The Charity's objectives, as set out in its constitution, are:

For the public benefit, the prevention and relief of poverty, in particular but not exclusively by

" The collection, provision and/or distribution of surplus food and clothing, and essential household items; the provision of meals in the uk;

" Providing such relief to those unable to afford basic food costs and other essential items to those in needs.

Purpose, aims and activities

The trustees are satisfied that the charity complying with its constitution and is fulfilling its objectives and that with the hard work of our CEO Sanjay Mall and his team of staff and volunteers The Big Difference has become on of the largest provider of food to those in need in Southampton.

ACHIEVEMENT AND PERFORMANCE

Trustees and Sub-Committee members

The Charity is grateful to everyone who voluntarily give their valuable time, not only to serve on the various committees that are necessary to ensure the Charities activities are carried out in a safe and enjoyable environment, but also wider support that allows it to fulfil its charitable objectives.

Without such assistance, the charity would be unable to operate

FINANCIAL REVIEW

Financial position

The main sources of income of the Charity are grants and donations from both organisations and individuals.

Overall, the income for the period was £231,368.

The main costs were consultancy fees, office costs and vehicle running expenses. Overall, the expenditure was £60,569.

The net effect was to show a surplus on unrestricted funds of £170,799. Restricted funds were £Nil.

Investment policy and objectives

The Constitution of the Charity states that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers investing and transposing investments in all respects as if they were beneficially absolute owners...".

Reserves policy

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining the Charity are covered for at least a year.

The Charity has total funds of £170,799 all of which are unrestricted

The Big Difference

Report of the Trustees

for the Period 1 March 2023 to 31 March 2024

FUTURE PLANS

FUTURE PLANS - The charity intends to expand operations to reach more communities by establishing fixed social supermarkets in a deprived areas of Southampton.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Constitution which was adopted on 1 March 2023. The Trustees of the Charity are responsible for the overall governance of the Charity and meets at least three times a year.

Recruitment and appointment of new trustees

The Charity looks to its members to volunteer for the various roles. Where more members volunteer than there are roles then an election will take place. Where a vacancy arises a member who volunteers may be co-opted pending an election at the next AGM. Trustees are offered training in their role where required.

Decision making

The following matters are specifically reserved for approval by the Trustees, unless the Trustees choose to delegate any such matters from time to time:

- Any proposal to amend the Memorandum and Articles Association; Instruments and Rules Government;
- Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

Risk management

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless the Trustees feel their risk Management schedule is as complete as possible whilst being aware that vigilance is always needed.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 January 2025 and signed on its behalf by:



A James - Trustee

The Big Difference

Statement of Trustees' Responsibilities for the Period 1 March 2023 to 31 March 2024

The trustees (who are also the directors of The Big Difference for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Independent Examiner's Report to the Trustees of
The Big Difference**

Independent examiner's report to the trustees of The Big Difference ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 March 2023 to 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.



Graham Bennett
The Association of Accounting Technicians

CBM Accountants Limited
130 Bournemouth Road
Chandler's Ford
Eastleigh
Hampshire
SO53 3AL

Date: 21st January 2025

The Big Difference

Statement of Financial Activities

for the Period 1 March 2023 to 31 March 2024

	Notes	Unrestricted funds £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	231,368
EXPENDITURE ON		
Raising funds	3	60,569
NET INCOME		170,799
TOTAL FUNDS CARRIED FORWARD		170,799

The notes form part of these financial statements

The Big Difference

Statement of Financial Position 31 March 2024

	Notes	Unrestricted funds £
FIXED ASSETS		
Tangible assets	7	55,017
CURRENT ASSETS		
Cash at bank		117,222
CREDITORS		
Amounts falling due within one year	8	(1,440)
NET CURRENT ASSETS		115,782
TOTAL ASSETS LESS CURRENT LIABILITIES		170,799
NET ASSETS		170,799
FUNDS	9	
Unrestricted funds		170,799
TOTAL FUNDS		170,799

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Big Difference

Statement of Financial Position - continued

31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 January 2025 and were signed on its behalf by:



A James - Trustee



M Spradbery - Trustee

The notes form part of these financial statements

The Big Difference

Notes to the Financial Statements for the Period 1 March 2023 to 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	£
Grants	128,227
Project income	15,158
Above Bar Church	51,899
Individuals	15,078
Organisations	21,006
	<hr/>
	231,368
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The Big Difference

Notes to the Financial Statements - continued for the Period 1 March 2023 to 31 March 2024

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	£
Other grant income	65,350
Grants for fixed assets	62,877
	<u>128,227</u>

3. RAISING FUNDS

Raising donations and legacies

	£
Depreciation	7,860
Support costs	48,759
	<u>56,619</u>

Other trading activities

	£
Support costs	3,950

Aggregate amounts	<u>60,569</u>
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4. SUPPORT COSTS

	Management
	£
Raising donations and legacies	48,759
Other trading activities	3,950
	<u>52,709</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	£
Depreciation - owned assets	<u>7,860</u>

The Big Difference

Notes to the Financial Statements - continued for the Period 1 March 2023 to 31 March 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2024.

7. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
Additions	62,877
DEPRECIATION	
Charge for year	7,860
NET BOOK VALUE	
At 31 March 2024	55,017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Accruals and deferred income	1,440

9. MOVEMENT IN FUNDS

	Net movement in funds £	At 31/3/24 £
Unrestricted funds		
General fund	115,782	115,782
Functional fixed asset fund	55,017	55,017
	170,799	170,799
TOTAL FUNDS	170,799	170,799

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	168,491	(52,709)	115,782
Functional fixed asset fund	62,877	(7,860)	55,017
	231,368	(60,569)	170,799
TOTAL FUNDS	231,368	(60,569)	170,799

The Big Difference

Notes to the Financial Statements - continued for the Period 1 March 2023 to 31 March 2024

10. RELATED PARTY DISCLOSURES

During the year The Big Difference was still contractually linked with Above Bar Church and this connection remained until 1 April 2024.

In the accounts of Above Bar Church for the year ended 31 March 2024, the following transactions have been included:

Income -

Gifts in kind [Food] £513,067

Other donations £49,307

Expenditure -

Gifts in kind [Food] £504,251

Other costs £122,200

At the 31 March 2024, Above Bar Church held funds for The Big Difference of £39,743; which comprised both stock of donated goods and cash.

The Big Difference

Detailed Statement of Financial Activities for the Period 1 March 2023 to 31 March 2024

£

INCOME AND ENDOWMENTS

Donations and legacies

Grants	128,227
Project income	15,158
Above Bar Church	51,899
Individuals	15,078
Organisations	21,006

231,368

Total incoming resources

231,368

EXPENDITURE

Raising donations and legacies

Motor vehicles	7,860
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Support costs

Management	724
Postage and stationery	1,778
Motor and travel expenses	48,767
Consultancy costs	1,440
Accountancy fees	

52,709

Total resources expended

60,569

Net income

170,799

This page does not form part of the statutory financial statements