

Registered company number
06306643
Registered charity number
1121699

The Boaz Trust Hampshire Limited
Report and Unaudited Financial Statements
30 June 2020

The Boaz Trust Hampshire Limited
Financial Statements
Contents
for the year ended 30 June 2020

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The Boaz Trust Hampshire Limited
Chairman's Report
for the year ended 30 June 2020

It is a truism often expressed, but in July 2019 no-one could have foreseen where The Boaz Project, would end the year.

The year began with great focus on the emerging strategy of getting closer to the project's horticultural roots and maximising the potential of the beautiful rural location that we are privileged to enjoy.

For some this was a period of upheaval but as the financial year unfolded it became apparent that this was the right direction to take.

In very late 2019 everyone began to hear of the virus problems impacting the Wuhan province in China. These happen from time to time and rarely do they seriously impact the United Kingdom.

How wrong we were. After much consultation with Hampshire County Council, and in harmony with the other 96 day-service providers in the county, The Boaz Project closed its doors to members and volunteers in late March.

At this time a huge recognition of the role of the employed staff is owed to them all. The trustees took advantage of the government's job protection scheme and five members of staff were placed on furlough. The three staff remaining managed the animal and garden care, maintained contact with members and volunteers, and ensured the financial administration continued appropriately. Without the cooperation of all this period would have been very difficult. Thank you.

A large part of the project focusses on animal care. The project's sheep were rehoused with a small holder who could see them through their lambing time, the guinea pigs went home with Rachel our administrator. All the chickens were retained and we were able to continue to supply Barton Stacey with the eggs.

The gardens were put into hibernation. This was somewhat distressing to see as Boaz is renowned for its productive gardens, but as gardeners will always tell you 'there is always next year'.

As trustees we are accountable for the financial governance of the project. Throughout the period of closure the project received great support from those members who pay privately and by Hampshire County Council for the commissioned members, both groups supporting generously to the continued future of the project. With this support the project was able to remain viable. Without this support the future would look very different. Thank you everyone who was a part of this support.

Life for Boaz throughout the closure did not stand still. A conscious programme of outreach began which was intended to maintain the relational aspect of the work. All members received regular telephone calls, video calls, online exercise invitations, letters and greetings cards and packs of activities to help reduce the isolation of the lockdown period. Volunteers as well as staff played a significant role in these efforts. Thank you all.

The trustees and manager changed their meeting format and frequency and began to meet online fortnightly, and plans for a safe restart were quickly initiated. Planning this early was difficult, there was no real idea when legislation would allow the project to reopen. Neither was it certain what changes would need to be made to the operations of the project. Over time, and with the close support of Hampshire County Council, these uncertainties began to firm and the plans to solidify.

In mid-September the project began a staggered return, with most members back on site by mid-October.

Boaz looked and felt different, but the experience was very positive. To begin with a new covered space was made available by the landlord Gordon and was adapted to accommodate safe, socially distanced activity space. Staff were taken off furlough and developed adapted activities that members could undertake without the need to interact unsafely with each other. Practical issues such as one-way systems, signage, new procedures for the sanitisation of the toilets after each use and the site after each session were implemented.

Before reopening the staff invited members on to the site to see for themselves just what changes have been made and how safe and exciting the project had been made.

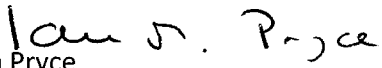
Hampshire County Council decided that, for infection control reasons, they would only support members to attend a single project. This reduced the numbers of members able to return to the project from 41 before the first lockdown to a total of 27 after reopening. There were reductions in the number of sessions and we are now back at 75% of our previous sessions.

Most importantly the Boaz family is back together.

All is far from stable however and at the end of October the government announced a further period of lockdown initially until the beginning of December. Hampshire County Council determined that it would support the project staying open during this time, for those service users they regarded as being in critical need. Working with them, the project staff managed this requirement and it was agreed that 18 members could return. This remains the situation at the time of signing.

It is very difficult to predict what challenges will be experienced in the short to medium term. What is clear is that The Boaz Project will not return to normal until either preventative or therapeutic measures to control Covid 19 are widely available.

Finally much gratitude needs to be expressed for all the help given by the staff, volunteers, HCC staff and trustees. Without these, the project simply could not survive. Thank you all.

 07-DEC-2020
Ian Pryce
Chairman of Trustees

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2020. 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, FRS 102, effective 1 January 2015 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

The objects as defined in the memorandum of association are:

To advance the education of those members of the general public who have learning disabilities by giving an opportunity for training, work experience and employment in agriculture, horticulture and related subjects so that such persons can develop their physical, mental and spiritual capacities in a supportive Christian environment and grow to full maturity as individuals and members of society and improve their conditions of life.

The aims of the charity are also expressed in a mission statement as:

The Boaz Project exists to provide an excellent horticultural facility with related work opportunities at which adults with learning disabilities may come together to be valued and productive. Its purpose is to give dignity and confidence in a happy, safe and supportive environment enabling greater independence, social inclusion and employability.

The Project's Christian ethos seeks to address the whole person, body, mind and spirit, aiming to release and realise each persons full human potential to the glory of God.

The people who attend Boaz are called members. Members are adults with learning disabilities of any sort who may also have emotional, mental health and / or physical disabilities.

The project is open to people of any or no faith.

Boaz is open to members 4 days a week, the fifth day remains used by staff for planning and preparation

For most of the year there were 41 members. The daily capacity (14 members per session) averaged 95% for the year. This demonstrates the project's continued appeal within the Winchester / Andover catchment area and beyond.

The ongoing productive base is primarily horticulture, small scale animal husbandry, crafts and provisions. The types of indoor and outdoor work vary according to the weather and seasons of the year.

The crops grown and other work are simple, chosen to compete on price and quality in the open market and sold to retailers, markets, fayres / rural shows and churches.

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2020

Staff and volunteer levels and ratios are geared to the types of work or activities available, the nature of disabilities and supervision needs of members.

Specific objectives for the year under review were:

1. to maintain and develop the facilities
2. to maintain and develop the programme for members
3. to provide a quality facility where members can develop physically, mentally and spiritually in a supportive Christian environment

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. We seek to make BOAZ an attractive option for any adults with learning disabilities by reviewing and broadening the range of activities we offer.

ACHIEVEMENT AND PERFORMANCE

1. A task skills structure is in place and members progress is recorded daily with their input. This and the previously introduced individual profiles and risk assessments form a sound basis for regular review meetings with members and their guardian/carers.
2. We have continued with the decision not to introduce external resources for educational lifelong learning.
3. Livestock. The members enjoy caring for the chickens, lambs and guinea pigs. The hand rearing of lambs which has proved popular in previous years, could not be undertaken due to the project having to close in March.
4. The decision not to open for a fifth day was reconfirmed. This continues to impact on potential revenue but allows us to manage the project professionally and offer the best support to our members as possible.
5. The horticulture plan continues to result in better rotational use of the land and sufficient crops for sale to more outlets despite pests and diseases. Crops are sold when harvested and this has continued to be popular with members, volunteers and others visiting BOAZ. The variety of crops grown for sale is extended where possible. Some of the crops are used at BOAZ to provide periodic lunches for members, staff and volunteers. These have proved very popular. Additionally some of the crops are used in the production of jams and chutneys for sale. The impact of Covid19 made it necessary to close the horticultural areas from mid March 2020 and summer crops were, as a result, greatly reduced this year.
6. Woodwork and arts and crafts activities have continued. All woodworking and arts and crafts projects have proved very popular with members and contribute to our income. The provision of engineering projects has not been undertaken this year.
7. Activities in the kitchen have produced an ever greater variety and quantity of preserves and produce.
8. Management accounts are improved to show monthly progress against budget including depreciation. Accounts are considered quarterly by the trustees. Contractual notice periods are in place for local authorities and members.
9. Maintenance of the site has been undertaken and we continue to look at making the best use of the space available.

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2020

FINANCIAL REVIEW

Our aim is for:

- income from goods produced by members to cover the costs of production
- fee income to cover salaries and recurring expenses
- capital expenditure and new development costs to be met by fundraising.

In the period under review:

1. Income from goods produced by members exceeded direct costs by £3,215.
2. There was a shortfall of £18,288 in fees over recurring expenses. The expenditure includes costs of £3,268 (noted as restricted in the Statement of Financial Activities) which are covered by income restricted to those costs. The gap between fees and unrestricted recurring overheads was £15,020.
3. The surplus of £29,019 was in line with expectations.

We were unable to operate from mid-March due to the impact of Covid 19. This affected our fee income for the remainder of the financial year. Support from HCC, our privately funded members and the furlough scheme has meant that we finished the year in good shape able to meet the challenges of reopening in the current financial year.

It is the policy of the charity that unrestricted funds should be maintained at a level of twelve months recurring expenditure. If the charity were to experience a significant drop in funding or increase in the cost base, it is at this level that the trustees consider that the charity would be able to continue the current activities while it looked to raise additional funds.

The charity has a lease on the property that it occupies at Hill Farm, Sutton Scotney, Winchester. The lease is for a peppercorn rent, if demanded. The trustees consider this to be a donated facility and estimate that the rental value of the land and buildings occupied would be £10,000. The donated facility has not been included in the Statement of Financial Activities on the basis that this value is only a best estimate by the trustees and to obtain an accurate value the charity would need to incur additional costs to engage a surveyor to undertake a professional valuation.

We continue to work with our group of dedicated volunteers and their contribution enables us to maintain the fees at affordable rates as well as allowing the member/staff (including volunteers) ratio to be kept at levels which benefit members with more individual attention.

PLANS FOR FUTURE PERIODS

The trustees have decided that the objectives for the future should remain as those adopted for the year ended 30 June 2020:

1. To maintain and develop the facility
2. To maintain and develop the programme for members
3. To provide a quality facility where members can develop physically, mentally and spiritually in a supportive Christian environment

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a company limited by guarantee with no share capital and has 8 trustees governed by:

1. a Foundation Document as to what it seeks to do, location, management, values, staffing, who benefits, productive base, community liaison and financial strategy
2. the Memorandum and Articles of Association
3. operational policies, such as the Safeguarding of Vulnerable Adults
4. the agreed annual Budget.

We have a designated Structure Plan from the board through to staff and volunteers showing reporting, advice/technical and appeal lines.

Organisational structure

A quorum remains as five. Apart from the offices of chair, secretary and treasurer, one trustee is responsible as line manager for staff.

Day-to-day operational responsibility and financial control within budget is delegated to 8 staff (1 full time manager, 1 part time deputy manager, 1 full time horticultural manager & 5 part-time staff) as defined in their job specifications.

Volunteers contribute around 4.1 full time equivalents per week working alongside people with learning disabilities. The financial benefit of this is estimated at a minimum of £66,000. The volunteers provide great service to BOAZ enabling members to have 1 to 1 assistance at many times and enable us to hold our fees at a subsidised level.

The trustees meet every three months with a progress/activities/issues report from the manager in attendance and a monthly / year to date financial report. (During this period of Covid-19 the meetings have been virtual every fortnight).

This frequency of meeting and the detailed reports have enabled the trustees to keep in mind the Charity Commission's guidance on public benefit.

Induction and training of new trustees

Training of trustees is reviewed regularly and courses are undertaken as appropriate.

Risk management

The trustees have identified the major risks to which the charity is exposed and operational policies, systems and procedures are in place to manage those risks and, where appropriate, insurances purchased.

**The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06306643 (England and Wales)

Registered Charity number
1121699

Registered office
Hill Farm
Sutton Scotney
Winchester
Hampshire
SO21 3NT

Trustees

The trustees, all of whom served throughout the year unless indicated otherwise, are:

Gordon Machray Masson
Ian Malcolm Pryce
Gillian Barrett
Isla Masson
Roger Alan Loader
Elizabeth Anne Howlett Hall
Vincent Patrick Smith
Hugo Deschampsneufs

Chairman
Treasurer & Company Secretary

Appointed 11 September 2020

Company Secretary
Gillian Barrett

Independent Examiner
Ken Stratton FMAAT
Kimball Smith Limited
Brewery House
High Street
Twyford
Winchester
SO21 1RG

Bankers
Natwest
105 High Street
Winchester
Hampshire
SO23 9AW

**The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2020**

The charity operates locally under the name The Boaz Project and is also known simply as Boaz.

Day to day management of The Boaz Project has been delegated to the manager of the project, Stuart Palmer.

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 7 December 2020 and signed on its behalf by:

ON BEHALF OF THE BOARD :

Ian M. Pryce 01-DEC-2020

Ian Pryce - Chairman of Trustees

**Independent Examiner's Report to the Trustees of
The Boaz Trust Hampshire Limited
on the financial statements for the year ended 30 June 2020
set out on pages 10 - 19**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed and I am qualified to undertake the examination by being a qualified member of the association of accounting technicians.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kenneth John Stratton FMAAT
Kimball Smith Limited
Brewery House
High Street
Twyford
Winchester
SO21 1RG

Date: 7 December 2020

The Boaz Trust Hampshire Limited
Statement of Financial Activities
for the year ended 30 June 2020
(Incorporating an Income and Expenditure Account)

				2020	2019
	Notes	Unrestricted £	Restricted £	Total funds £	Total funds £
Income					
Donations and legacies	2	32,872	968	33,840	37,161
Charitable activities:					
Member activities		154,426	-	154,426	168,566
Goods produced by members		13,823	-	13,823	13,965
Other trading activities	3	360	-	360	2,444
Grants		9,443	1,000	10,443	-
Total Income		<u>210,924</u>	<u>1,968</u>	<u>212,892</u>	<u>222,136</u>
Expenditure on:					
Raising funds		551	-	551	1,133
Charitable activities:					
Member activities		169,446	3,268	172,714	177,491
Goods produced by members		10,608	-	10,608	11,310
Total Expenditure		<u>180,605</u>	<u>3,268</u>	<u>183,873</u>	<u>189,934</u>
Net Income		<u>30,319</u>	<u>(1,300)</u>	<u>29,019</u>	<u>32,202</u>
Transfers between funds	12	405	(405)	-	-
Gain on revaluation of investment assets		4,568	-	4,568	8,130
Net movement in funds		<u>35,292</u>	<u>(1,705)</u>	<u>33,587</u>	<u>40,332</u>
Reconciliation of funds					
Total funds brought forward	7	262,851	20,801	283,652	243,320
Total funds carried forward		<u>298,143</u>	<u>19,096</u>	<u>317,239</u>	<u>283,652</u>

The Boaz Trust Hampshire Limited
Registered number: 06306643
Balance Sheet
as at 30 June 2020

	Notes	Unrestricted £	Restricted £	2020 Total funds £	2019 Total funds £
Fixed assets					
Tangible assets	8	55,309	-	55,309	63,678
Investments	9	79,274	-	79,274	74,706
		<u>134,583</u>	<u>-</u>	<u>134,583</u>	<u>138,384</u>
Current assets					
Stocks		100	-	100	100
Debtors	10	7,850	-	7,850	10,932
Cash at bank and in hand		159,364	19,096	178,460	141,470
		<u>167,314</u>	<u>19,096</u>	<u>186,410</u>	<u>152,502</u>
Creditors: amounts falling due within one year	11	(3,754)	-	(3,754)	(7,234)
Net current assets		<u>163,560</u>	<u>19,096</u>	<u>182,656</u>	<u>145,268</u>
Net assets		<u>298,143</u>	<u>19,096</u>	<u>317,239</u>	<u>283,652</u>
Funds of the Charity	12				
Unrestricted funds:					
General fund				262,869	232,145
Revaluation reserve				35,274	30,706
				<u>298,143</u>	<u>262,851</u>
Restricted funds				19,096	20,801
Total funds				<u>317,239</u>	<u>283,652</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Ian M. Pryce 07-DEC-2020
 Ian Pryce
 Chairman of Trustees
 Approved by the board of Trustees on 7 December 2020

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going concern

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charities ability to continue.

Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2020

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Taxation

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

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

Tangible fixed assets for use by charity

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Buildings, Fencing & Long Term Structures	5% straight line
Loose Tools	50% straight line
Furniture & fittings	20% straight line
Office equipment	33% straight line

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2020

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	2020	2019
	£	£
Donations	32,198	35,316
Gift Aid	1,642	1,845
	<u>33,840</u>	<u>37,161</u>

3 Other Trading Activities	2020	2019
	£	£
Fundraising & events	<u>360</u>	<u>2,444</u>

4 Fees for examination of accounts	2020	2019
	£	£
Independent Examiner's fees	<u>2,229</u>	<u>2,100</u>

5 Staff costs	2020	2019
	£	£
Wages and salaries	122,688	119,676
Social security costs	4,812	3,666
Pension costs	4,085	4,425
	<u>131,585</u>	<u>127,767</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Employees	<u>7</u>	<u>9</u>

No employees received remuneration in excess of £60,000.

6 Trustees Remuneration and Benefits

There were no trustees' remuneration or benefits for the year ended 30 June 2020 nor for the year ended 30 June 2019.

Trustees expenses

There were trustees expenses of £423 reimbursed in the year to 30 June 2020 and there were trustees expenses of £311 reimbursed in the year to 30 June 2019.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2020

7 Statement of Financial Activities for the year to 30 June 2019

	Unrestricted funds £	Restricted fund £	Total funds £
Income			
Donations and legacies	30,543	6,618	37,161
Charitable activities:			
Member activities	168,566		168,566
Goods produced by members	13,965	-	13,965
Other trading activities	2,444	-	2,444
Total Income	215,518	6,618	222,136
Expenditure on:			
Raising funds	1,133	-	1,133
Charitable activities:			
Member activities	171,006	6,485	177,491
Goods produced by members	11,310	-	11,310
Total Expenditure	183,449	6,485	189,934
Net Income	32,069	133	32,202
Transfers between funds	1,036	(1,036)	-
Other recognised gains/(losses)			
Gains/(losses) on investment assets	8,130	-	8,130
Net movement in funds	41,235	(903)	40,332
Reconciliation of funds			
Total funds brought forward	221,616	21,704	243,320
Total funds carried forward	262,851	20,801	283,652

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2020

8 Tangible fixed assets

	Buildings Fencing & Long Term Structures £	Furniture, fittings & office equipment £	Loose Tools £	Total £
Cost				
At 1 July 2019	75,161	40,054	11,991	127,206
Additions	250	2,407	913	3,570
Disposals	-	-	-	-
At 30 June 2020	<u>75,411</u>	<u>42,461</u>	<u>12,904</u>	<u>130,776</u>
Depreciation				
At 1 July 2019	28,505	24,039	10,984	63,528
Charge for the year	3,761	7,017	1,161	11,939
On disposals	-	-	-	-
At 30 June 2020	<u>32,266</u>	<u>31,056</u>	<u>12,145</u>	<u>75,467</u>
Net book value				
At 30 June 2020	<u>43,145</u>	<u>11,405</u>	<u>759</u>	<u>55,309</u>
At 30 June 2019	<u>46,656</u>	<u>16,015</u>	<u>1,007</u>	<u>63,678</u>

9 Investments

	Unlisted investments £	Total £
Market value		
At 1 July 2019	74,706	74,706
Revaluation	4,568	4,568
At 30 June 2020	<u>79,274</u>	<u>79,274</u>
Historical cost		
At 1 July 2019	<u>44,000</u>	
At 30 June 2020	<u>44,000</u>	

There were no investments outside the UK. Investments at 30 June 2020 comprise of COIF Charities Investment Fund.

10 Debtors

	2020 £	2019 £
Trade debtors	5,263	10,417
Other debtors	2,587	515
	<u>7,850</u>	<u>10,932</u>

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
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11 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	229	2,613
Other creditors	3,525	4,621
	<u>3,754</u>	<u>7,234</u>

12 Movement in funds

Current Year

	At 1 July 2019 £	Net movement in funds £	Transfers between funds £	At 30 June 2020 £
Unrestricted funds				
General fund	232,145	30,319	405	262,869
Revaluation reserve	30,706	4,568	-	35,274
	<u>262,851</u>	<u>34,887</u>	<u>405</u>	<u>298,143</u>
Restricted funds				
Restricted funds	20,801	(1,300)	(405)	19,096
Total funds	<u>283,652</u>	<u>33,587</u>	<u>-</u>	<u>317,239</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	210,924	(180,605)	-	30,319
Revaluation reserve	-	-	4,568	4,568
	<u>210,924</u>	<u>(180,605)</u>	<u>4,568</u>	<u>34,887</u>
Restricted funds				
Restricted funds	1,968	(3,268)	-	(1,300)
Total funds	<u>212,892</u>	<u>(183,873)</u>	<u>4,568</u>	<u>33,587</u>

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Comparative Year

	At 1 July 2018 £	Net movement in funds £	Transfers between funds £	At 30 June 2019 £
Unrestricted funds				
General fund	199,040	32,069	1,036	232,145
Revaluation reserve	22,576	8,130	-	30,706
	<u>221,616</u>	<u>40,199</u>	<u>1,036</u>	<u>262,851</u>
Restricted funds				
Restricted funds	21,704	133	(1,036)	20,801
Total funds	<u>243,320</u>	<u>40,332</u>	<u>-</u>	<u>283,652</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	215,518	(183,449)	-	32,069
Revaluation reserve	-	-	8,130	8,130
	<u>215,518</u>	<u>(183,449)</u>	<u>8,130</u>	<u>40,199</u>
Restricted funds				
Restricted funds	6,618	(6,485)	-	133
Total funds	<u>222,136</u>	<u>(189,934)</u>	<u>8,130</u>	<u>40,332</u>

Transfers between funds

During the year to 30 June 2020 donations of £968 were received by the charity, with restrictions that they must be used to provide funding to assist members unable to pay fees in the short term. During the year £2,109 of member fees were funded and this was deducted from the balance brought forward of £15,062 and donations received in the year of £968 to give a balance carried forward of £13,921. During the year an egg lamp costing £522 was purchased and £405 was transferred from restricted funds to cover part of the cost. A staircase handrail was purchased during the year using up some of the restricted fund for the staircase and the balance remaining of £1,175 was carried forward. The tangible fixed assets have been classified as unrestricted assets as the charity is not required to hold them for a specific purpose. The balance carried forward on the capital projects restricted fund is £5,175.

During the previous year donations of £1,248 were received by the charity, with restrictions that they must be used to provide funding to assist members unable to pay fees in the short term. During the year £6,485 of member fees were funded and this was deducted from the balance brought forward of £20,299 and donations received in the year of £1,248 to give a balance carried forward of £15,062. During the year £370 was received with the restriction that it must be used to purchase an egg washer and £2,000 was received with the restriction that it must be used to purchase a staircase and £3,000 was received with the restriction that it must be used to purchase an extraction fan and other woodworking equipment. The egg washer which cost £370 was purchased during the previous year and £666 was spent in the current year on a staircase. The tangible fixed assets have been classified as unrestricted assets as the charity is not required to hold them for a specific purpose. £1,036 has been transferred from restricted to unrestricted funds. The balance carried forward on the capital projects restricted fund is £5,739.

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13 Related party transactions

There were no related party transactions in the year ended 30 June 2020 except that the premises at Hill Farm are leased from one of the Trustees at a peppercorn rent.

14 Other information

The Boaz Trust Hampshire Limited is a private company limited by guarantee and incorporated in England. Its registered office is:

The Boaz Project Hill Farm
Sutton Scotney, Winchester
SO21 3NT

