

baskets of blessing

Financial Statements
2021/2022

Financial and Performance Report

**Baskets of Blessing Charitable Trust
For the year ended 30 June 2022**

Prepared by Beany Limited

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Compilation Report

Baskets of Blessing Charitable Trust For the year ended 30 June 2022

Compilation Report to the Directors of Baskets of Blessing Charitable Trust.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Baskets of Blessing Charitable Trust for the year ended 30 June 2022.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Board of Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial and performance report was prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial and performance report.

Disclaimer

We have compiled the financial and performance report based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial and performance report. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial and performance report.

Beany Limited
Havelock North

Dated: 19 September 2022

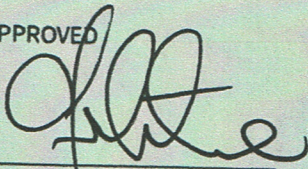
Approval of Financial and Performance Report

Baskets of Blessing Charitable Trust

For the year ended 30 June 2022

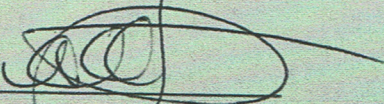
The Trustees are pleased to present the approved financial and performance report including the historical financial statements of Baskets of Blessing Charitable Trust for year ended 30 June 2022.

APPROVED



Carlton Johnstone
Chairman

Date 17 April 2023



Angela Gibson
Treasurer

Date 17 April 2023

Entity Information

Baskets of Blessing Charitable Trust For the year ended 30 June 2022

Legal Name of Entity

Baskets of Blessing Charitable Trust

Entity Type and Legal Basis

Registered Charity

Registration Number

CC57810

Entity's Purpose or Mission

Queenstown's Baskets of Blessing Charitable Trust and volunteer organisation provides a platform coordinating generous donations of products, time and money to deliver unexpected gift baskets and frozen meal/food packs to locals struggling from unexpected life predicaments.

Increasingly, local individuals and families are facing incredible challenges, typically without family or support networks. Those impacted range across all ages, socioeconomic groups and cultures. Severe illness or injury, financial or mental distress, separations and solo parenting all take their toll.

Baskets of Blessing create customised gift baskets to reinforce people do care and to offer positive uplifting moments. **Baskets of Blessing Meals** receive surplus food from supermarkets that previously would have been discarded. Volunteer teams regularly meet to collate, cook and distribute frozen meal packs. All recipients are nominated anonymously via our website (see above) and actioned without judgement.

Entity Structure

The charity is governed by a trust deed which states there must be between two and eight Trustees. At 30 June 2021, there are six Trustees, including a Chairman, Secretary, and Treasurer.

Main Sources of Entity's Cash and Resources

Donations
Fundraising
Grants

Main Methods Used by Entity to Raise Funds

Applying for grants
Sourcing donations and volunteers via its website and Facebook page
Private donations
Bartercard members
Donations

Entity's Reliance on Volunteers and Donated Goods or Services

Volunteers help collect donated goods, prepare the baskets and deliver to recipients. Volunteers also help sort, process, and cook the collected or donated or purchased food.

Physical Address

6 Millvista Lane
Arrowtown 9351

Postal Address

PO Box 75
Arrowtown 9351

Statement of Service Performance

Baskets of Blessing Charitable Trust For the year ended 30 June 2022

Description of Entity's Outcomes

To improve the health, wellbeing and mental health of our local community in providing meals, food hampers and gift baskets.

| | 2022 | 2021* |
|---|--------|--------|
| Description and Quantification of the Entity's Outputs | | |
| Meals Cooked | 9,877 | 10,190 |
| Meals Distributed | 11,873 | 16,625 |
| Food Hampers Distributed | 1,085 | 3,409 |
| Gift Baskets Distributed* | 422 | 487 |
| Mini Baskets & Goodie Bags | 172 | 114 |
| Distraction Packs for Hospital | 276 | 204 |
| Volunteer Hours | 27,732 | 10,608 |
| Number of Nominations | 2,524 | 1,596 |

* Input and output in the 2022 continues to grow as a result of Covid-19

Description and Quantification of the Entity's Outputs

For the period 1 July 2021 to 30 June 2022 volunteers have cooked meals and delivered 9,877 meals. In addition, we have collated and distributed 11,873 meal and 1,085 grocery hampers.

We have a core regular 20+ volunteers participating twice weekly representing a cross-section of the community. They range from 15-70 years of age bringing vast life and business skill-sets.

Our additional volunteer driver/delivery team of 30+ offer their time twice weekly. They represent working, out-of-work and retired.

Hundreds of other people contribute every week in a plethora of ways; cooking, collecting, distributing, goods sourcing, admin, management, offsite and virtual collaboration.

Additional Information COVID-19 and our RESPONSE

Implementing a Covid-19 response strategy has seen our organisation transform from a small group meeting occasional nominations to a consistent twice-weekly distribution operation providing dozens of families with food support every week. Lock-downs produce an immediate increase in demand due to our high migrant population and extensive redundancies.

Baskets of Blessing is classified as an essential service under Lockdowns and is included in the weekly Goods and Households inter-agency Zoom meeting that came under Civil Defence.

Grants and Donations

The charitable donation from Central Lakes Trust was to be used for the entity's operational expenses until 30 June 2022. It was only partially used during 2021 (\$30,652), with the remaining \$48,386 expended in 2022. All other grants and donations been received and fully expended during the year.

| | 2022 | 2021* |
|---|---------------|----------------|
| Grants and Charitable Donations Received | | |
| 10 x 10 Philanthropy | - | 5,558 |
| Central Lakes Trust | - | 78,670 |
| Goldman Sachs | 5,843 | 5,702 |
| Hugo Charitable Trust | 2,500 | - |
| Catalytic Foundation | 2,500 | - |
| NZ Lottery Grants Board* | - | 30,000 |
| Wakatipu Community Greatest Needs Fund** | 12,534 | 12,292 |
| Total Grants and Charitable Donations Received | 23,377 | 132,222 |

* The grant from NZ Lottery was a one-off payment to aid with Covid 19 recovery

** The 2022 donation from Wakatipu Community Greatest Needs Fund was used to fund the purchase of a commercial oven

Statement of Financial Performance

Baskets of Blessing Charitable Trust For the year ended 30 June 2022

| | NOTES | 2022 | 2021 |
|--|-------|----------------|----------------|
| Revenue | | | |
| Donations, fundraising and other similar revenue | 1 | 117,995 | 146,927 |
| Revenue from insurance claim | | - | 38,083 |
| Revenue from providing goods or services | 1 | 664 | 4,432 |
| Total Revenue | | 118,659 | 189,441 |
| Expenses | | | |
| Expenses related to public fundraising | 2 | - | 398 |
| Costs related to providing goods or service | 2 | 69,640 | 82,305 |
| Other expenses | 2 | 47,449 | 24,488 |
| Total Expenses | | 117,089 | 107,191 |
| Surplus/(Deficit) for the Year | | 1,570 | 82,250 |

This statement should be read in conjunction with the attached Notes to the Performance Report and Audit Report.

Statement of Financial Position

Baskets of Blessing Charitable Trust

As at 30 June 2022

| | NOTES | 30 JUN 2022 | 30 JUN 2021 |
|---|-------|----------------|----------------|
| Assets | | | |
| Current Assets | | | |
| Bank Accounts and Cash | 3 | 139,819 | 217,930 |
| Total Current Assets | | 139,819 | 217,930 |
| Non-Current Assets | | | |
| Goods and services tax | | 986 | - |
| Total Assets | | 195,429 | 246,276 |
| Liabilities | | | |
| Current Liabilities | | | |
| Creditors and accrued expenses | | | |
| Goods and services tax | | - | 4,032 |
| Total Creditors and accrued expenses | | - | 4,032 |
| Other current liabilities | 4 | - | 48,386 |
| Total Current Liabilities | | - | 52,418 |
| Total Liabilities | | - | 52,418 |
| Total Assets less Total Liabilities (Net Assets) | | 195,429 | 193,858 |
| Accumulated Funds | | | |
| Accumulated surpluses or (deficits) | 5 | 195,429 | 193,858 |
| Total Accumulated Funds | | 195,429 | 193,858 |

This statement should be read in conjunction with the attached Notes to the Performance Report and Audit Report.

Depreciation Schedule

Baskets of Blessing Charitable Trust For the year ended 30 June 2022

| NAME | COST | RATE | METHOD | OPENING VALUE | PURCHASES | DISPOSALS | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|---------------------------------|---------------|--------|--------|---------------|---------------|-----------|--------------|----------------------|---------------|
| Kitchen Appliances | | | | | | | | | |
| Commercial Oven | 8,576 | 16.00% | DV | 7,318 | - | - | 1,171 | 2,429 | 6,147 |
| Cooking Equipment | 636 | 16.00% | DV | 506 | - | - | 81 | 211 | 425 |
| Kitchen Appliances | 1,457 | 30.00% | DV | 867 | - | - | 260 | 850 | 607 |
| Walk-in Freezer | 10,174 | 16.00% | DV | 8,546 | - | - | 1,367 | 2,995 | 7,179 |
| Walk-in Freezer | 14,375 | 16.00% | DV | 11,109 | - | - | 1,777 | 5,043 | 9,332 |
| Microwave Oven | 1,039 | 25.00% | DV | - | 1,039 | - | 152 | 152 | 888 |
| Work Bench with Splashback | 1,948 | 10.00% | DV | - | 1,948 | - | 114 | 114 | 1,835 |
| Convoyent Oven hood | 12,988 | 25.00% | DV | - | 12,988 | - | 812 | 812 | 12,177 |
| New Oven - Convotherrm Maxx | 18,326 | 25.00% | DV | - | 18,326 | - | 2,291 | 2,291 | 16,035 |
| Total Kitchen Appliances | 69,520 | | | 28,346 | 34,302 | - | 8,024 | 14,896 | 54,623 |
| Total | 69,520 | | | 28,346 | 34,302 | - | 8,024 | 14,896 | 54,623 |

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

Baskets of Blessing Charitable Trust For the year ended 30 June 2022

| | 2022 | 2021 |
|---|-----------------|-----------------|
| Cash Flows from Operating Activities | | |
| Donations, fundraising and other similar receipts | 69,609 | 195,361 |
| Cash receipts from other operating activities | 664 | 42,515 |
| GST | (5,018) | 4,110 |
| Payments to suppliers | (109,064) | (101,823) |
| Cash flows from other operating activities | - | (25) |
| Total Cash Flows from Operating Activities | (43,809) | 140,138 |
| Cash Flows from Investing and Financing Activities | | |
| Payments to acquire property, plant and equipment | (34,302) | (18,750) |
| Total Cash Flows from Investing and Financing Activities | (34,302) | (18,750) |
| Net Increase/ (Decrease) in Cash | (78,111) | 121,388 |
| Cash Balances | | |
| Cash and cash equivalents at beginning of period | 217,930 | 96,542 |
| Cash and cash equivalents at end of period | 139,819 | 217,930 |
| Net change in cash for period | (78,111) | 121,388 |

This statement should be read in conjunction with the attached Notes to the Performance Report and Audit Report.

Statement of Accounting Policies

Baskets of Blessing Charitable Trust

For the year ended 30 June 2022

Basis of Preparation

The entity is eligible to and has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual(Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Financial and Performance Report are reported using the accrual basis of accounting. The Financial and Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future. All amounts are presented in New Zealand dollars and are rounded to the nearest dollar.

Goods and Services Tax (GST)

The entity registered for GST from 16 August 2020. All amounts are stated exclusive of GST except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Baskets of Blessing Charitable Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Revenue Recognition

Revenue from providing goods or services is recognised when the goods are sold or by reference to the stage of completion of service.

Interest income is recognised as and when it is earned.

Expenditure

Expenses are recognised when the cost is incurred, with prepaid expenses deferred at the amount relating to the future goods or services to be received.

Property, Plant and Equipment

Property, Plant and Equipment is recognised at cost less aggregate depreciation. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period in which they are incurred.

Depreciation rates are based on the maximum rates permitted by the Income Tax Act 2007.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Financial and Performance Report

Baskets of Blessing Charitable Trust For the year ended 30 June 2022

| | 2022 | 2021 |
|---|----------------|----------------|
| 1. Analysis of Revenue | | |
| Donations, fundraising and other similar revenue | | |
| Bartercard Donations | 2,273 | 150 |
| Business Donations | 34,364 | 39,595 |
| Charitable Trust Donations | 50,886 | 48,134 |
| Community Group Donations | 320 | 1,850 |
| Fund Raising | 218 | 322 |
| Grants | 20,877 | 35,702 |
| Private Donations | 9,057 | 21,174 |
| Total Donations, fundraising and other similar revenue | 117,995 | 146,927 |
| Revenue from providing goods or services | | |
| Sales of Donated Goods | 664 | 4,432 |
| Total Revenue from providing goods or services | 664 | 4,432 |
| | 2022 | 2021 |

2. Analysis of Expenses

| | | |
|---|---------------|---------------|
| Expenses related to public fundraising | | |
| Fundraising Expenses | - | 398 |
| Total Expenses related to public fundraising | - | 398 |
| Costs related to providing goods or services | | |
| Bid Food | 47,037 | 37,704 |
| Food and Dry Goods | 4,945 | 6,100 |
| Food Packaging Costs | 96 | 11,213 |
| Freight Costs | 56 | 215 |
| Gifts for Baskets | 15,642 | 25,394 |
| Gift Baskets Packaging | 1,865 | 1,680 |
| Total Costs related to providing goods or services | 69,640 | 82,305 |
| Other expenses | | |
| Bank Fees | 10 | 25 |
| Bartercard Fees | 278 | 1,240 |
| Consulting and Accounting | 1,500 | 1,546 |
| Contractors Fees | 10,450 | - |
| Customs Duties and Fees | - | 355 |
| Depreciation | 8,024 | 5,469 |
| Donations Given | - | 25 |
| General Expenses | 3,100 | 1,037 |
| Health and Safety Expenses | 320 | 1,871 |
| Insurance | 320 | 310 |
| Kitchen Equipment Expenses | 2,291 | 4,019 |
| Minor Assets <\$500 | 3,604 | - |

| | | |
|-----------------------------|---------------|---------------|
| Motor Vehicle Expenses | 552 | 1,000 |
| Office Expenses | - | 700 |
| Printing and Stationery | 2,682 | 3,811 |
| Promotion and Advertising | 430 | 1,796 |
| Rent | 10,026 | - |
| Repairs and Maintenance | 3,561 | 1,284 |
| Subscriptions | 299 | - |
| Total Other expenses | 47,449 | 24,488 |
| | 2022 | 2021 |

3. Analysis of Assets

Bank Accounts and Cash

| | | |
|-------------------------------------|----------------|----------------|
| Bartercard | 2,472 | 8,480 |
| Baskets of Blessing | 137,347 | 209,450 |
| Total Bank Accounts and Cash | 139,819 | 217,930 |

Property, Plant and Equipment

Kitchen Equipment

| | | |
|--------------------------------|---------------|---------------|
| Opening balance | 28,346 | 15,066 |
| Kitchen Equipments | 34,302 | 18,750 |
| Accumulated Depreciation | (8,024) | (5,469) |
| Total Kitchen Equipment | 54,623 | 28,346 |

| | | |
|--|---------------|---------------|
| Total Property, Plant and Equipment | 54,623 | 28,346 |
|--|---------------|---------------|

| | | |
|---------------------------------|----------------|----------------|
| Total Analysis of Assets | 194,443 | 246,276 |
|---------------------------------|----------------|----------------|

Significant Donated Assets Recorded

There were no significant donated assets recorded.

Significant Donated Assets - Not Recorded

During the year, two storage units were provided free of charge. In August 2021, food vouchers were donated during the August 2021 lockdown. There were no other significant donated assets not recorded in the current year.

2022 2021

4. Other Current Liabilities

| | | |
|--|----------|---------------|
| Donations not Fully Expended | - | 48,386 |
| Total Other Current Liabilities | - | 48,386 |

| | 2022 | 2021 |
|-------------------------------------|----------------|----------------|
| 5. Accumulated Funds | | |
| Accumulated Funds | | |
| Opening Balance | 193,858 | 111,608 |
| Accumulated surpluses or (deficits) | 1,570 | 82,250 |
| Total Accumulated Funds | 195,429 | 193,858 |
| Total Accumulated Funds | 195,429 | 193,858 |

6. Commitments

There are no commitments as at 30 June 2022 (Last year - nil).

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2022 (Last year - nil).

8. Related Parties

There were no transactions involving related parties during the financial year.

9. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Financial and Performance Report (Last year - nil).

10. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.