

baskets of blessing

Financial Statements
2022/2023

Financial and Performance Report

Baskets of Blessing Charitable Trust
For the year ended 30 June 2023

Prepared by Beany Limited

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Compilation Report

Baskets of Blessing Charitable Trust For the year ended 30 June 2023

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 2023.

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: 14 November 2023

Approval of Financial and Performance Report

Baskets of Blessing Charitable Trust For the year ended 30 June 2023

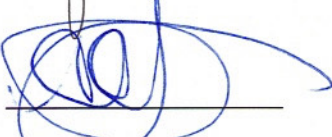
The Trustees are pleased to present the approved financial and performance report including the historical financial statements of Baskets of Blessing Charitable Trust for year ended 30 June 2023.

APPROVED



Carlton Johnstone
Chairman

Date 24 / 11 / 2023



Angela Gibson
Treasurer

Date 21 November 2023

Entity Information

Baskets of Blessing Charitable Trust For the year ended 30 June 2023

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 2023, there are five 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

12 Essex Ave
Arrowtown 9351

Postal Address

PO Box 75
Arrowtown 9351

Statement of Service Performance

Baskets of Blessing Charitable Trust For the year ended 30 June 2023

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.

	2023	2022
Description and Quantification of the Entity's Outputs		
Meals Cooked	13,912	9,877
Meals Distributed	12,617	11,873
Food Hampers Distributed	2,401	1,085
Gift Baskets Distributed	359	422
Mini Baskets & Goodie Bags	45	172
Distraction Packs for Hospital	350	276
Volunteer Hours	21,296	27,732

Description and Quantification of the Entity's Outputs

For the period 1 July 2022 to 30 June 2023 volunteers have cooked meals and delivered 13,912 meals. In addition, we have collated and distributed 12,617 meal and 2,401 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.

Grants and Donations

The charitable donation from Central Lakes Trust was to be used for the entity's operational expenses until 30 June 2023.

	2023	2022
Grants and Charitable Donations Received		
Central Lakes Trust	90,000	-
Goldman Sachs	-	5,843
Hugo Charitable Trust	-	2,500
Catalytic Foundation	3,500	2,500
Wakatipu Community Greatest Needs Fund*	10,541	12,534
Total Grants and Charitable Donations Received	104,041	23,377

* Final payment from Greatest Need funding being wound up.

Statement of Financial Performance

Baskets of Blessing Charitable Trust For the year ended 30 June 2023

	NOTES	2023	2022
Revenue			
Donations, fundraising and other similar revenue	1	171,213	117,995
Revenue from providing goods or services	1	1	664
Total Revenue		171,214	118,659
Expenses			
Costs related to providing goods or service	2	104,041	69,640
Other expenses	2	94,522	47,449
Total Expenses		198,563	117,089
Surplus/(Deficit) for the Year		(27,349)	1,570

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 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Bank Accounts and Cash	3	120,200	139,819
Goods and services tax	3	4,590	986
Total Current Assets		124,790	140,805
Non-Current Assets	3	43,290	54,623
Total Assets		168,080	195,429
Total Assets less Total Liabilities (Net Assets)		168,080	195,429
Accumulated Funds			
Accumulated surpluses or (deficits)	4	168,080	195,429
Total Accumulated Funds		168,080	195,429

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 2023

NAME	COST	RATE	METHOD	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Kitchen Appliances									
Commercial Oven	8,576	16.00%	DV	6,147	-	-	984	3,412	5,164
Convovent Oven hood	12,988	25.00%	DV	12,177	-	-	3,044	3,856	9,132
Cooking Equipment	636	16.00%	DV	425	-	-	68	279	357
Kitchen Appliances	1,457	30.00%	DV	607	-	-	182	1,032	425
Microwave Oven	1,039	25.00%	DV	888	-	-	222	373	666
New Oven - Convotherm Maxx	18,326	25.00%	DV	16,035	-	-	4,009	6,300	12,027
Walk-in Freezer	10,174	16.00%	DV	7,179	-	-	1,149	4,144	6,030
Walk-in Freezer	14,375	16.00%	DV	9,332	-	-	1,493	6,536	7,839
Work Bench with Splashback	1,948	10.00%	DV	1,835	-	-	183	297	1,651
Total Kitchen Appliances	69,520			54,623	-	-	11,334	26,230	43,290
Total	69,520			54,623	-	-	11,334	26,230	43,290

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 2023

	2023	2022
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	171,213	69,609
Cash receipts from other operating activities	1	664
GST	(3,604)	(5,018)
Payments to suppliers	(187,230)	(109,064)
Total Cash Flows from Operating Activities	(19,619)	(43,809)
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	-	(34,302)
Total Cash Flows from Investing and Financing Activities	-	(34,302)
Net Increase/ (Decrease) in Cash	(19,619)	(78,111)
Cash Balances		
Cash and cash equivalents at beginning of period	139,819	217,930
Cash and cash equivalents at end of period	120,200	139,819
Net change in cash for period	(19,619)	(78,111)

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 2023

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 2023

2023 2022

1. Analysis of Revenue

	2023	2022
Donations, fundraising and other similar revenue		
Bartercard Donations	5,210	2,273
Business Donations	47,015	34,364
Charitable Trust Donations	-	50,886
Community Group Donations	-	320
Fund Raising	183	218
Grants	104,041	20,877
Private Donations	14,764	9,057
Total Donations, fundraising and other similar revenue	171,213	117,995
Revenue from providing goods or services		
Sales of Donated Goods	-	664
Total Revenue from providing goods or services	-	664
Interest, dividends and other investment revenue		
Interest Income - IRD	1	-
Total Interest, dividends and other investment revenue	1	-

2023 2022

2. Analysis of Expenses

Costs related to providing goods or services		
Bid Food	45,356	47,037
Food and Dry Goods	19,013	4,945
Food Packaging Costs	368	96
Freight Costs	473	56
Gifts for Baskets	34,326	15,642
Gift Baskets Packaging	4,505	1,865
Total Costs related to providing goods or services	104,041	69,640
Other expenses		
Bank Fees	5	10
Bartercard Fees	1,060	278
Accounting Beany	990	1,500
Contractors Fees	49,995	10,450
Distraction Packs	1,065	-
Depreciation	11,334	8,024
General Expenses	947	3,100
Health and Safety Expenses	-	320
Insurance	1,007	320
Kitchen Equipment Expenses	1,218	2,291
Minor Assets	6,330	3,604
Motor Vehicle Expenses	3,348	552

Printing and Stationery	3,676	2,682
Promotion and Advertising	-	430
Rent of St Johns	12,078	10,026
Repairs and Maintenance	244	3,561
Subscriptions Typeform and Xero	1,225	299
Total Other expenses	94,522	47,449
	2023	2022

3. Analysis of Assets

Current Assets

Bank Accounts and Cash		
Bartercard	1,730	2,472
Baskets of Blessing	118,469	137,347
Total Bank Accounts and Cash	120,200	139,819
GST	4,590	986
Total Current Assets	124,790	140,805

Non-Current Assets

Property, Plant and Equipment

Kitchen Equipment		
Opening balance	54,623	28,346
Kitchen Equipments	-	34,302
Accumulated Depreciation	(11,334)	(8,024)
Total Kitchen Equipment	43,290	54,623
Total Property, Plant and Equipment	43,290	54,623
Total Non-Current Assets	43,290	54,623
Total Analysis of Assets	168,080	195,429

Significant Donated Assets Recorded

There were no significant donated assets recorded.

2023 2022

4. Accumulated Funds

Accumulated Funds		
Opening Balance	195,429	193,858
Accumulated surpluses or (deficits)	(27,349)	1,570
Total Accumulated Funds	168,080	195,429
Total Accumulated Funds	168,080	195,429

5. Commitments

There are no commitments as at 30 June 2023 (Last year - nil).

6. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2023 (Last year - nil).

7. Related Parties

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

8. 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).

9. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.