

**COMMUNITY INITIATIVES SOUTH WEST LIMITED
TRUSTEES ANNUAL REPORT AND FINANCIAL
STATEMENTS
YEAR ENDED 31st MARCH 2021**

Charity Number 1125905

Company Number 06130395

COMMUNITY INITIATIVES SOUTH WEST LIMITED
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2021

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COMMUNITY INITIATIVES SOUTH WEST LIMITED
REFERENCE AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31st MARCH 2021

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 31st March 2021.

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).

Working Name: FareShare South-West

Directors and Trustees:

The Trustees serving during the year and since the year end were as follows:

Mr A Street	(Chair)
Mr P Hazelden	
Mr S Sharma	(resigned 15 th November 2020)
Mrs E Togneri	
Mr S Marriott	(resigned 7 th October 2021)
Ms C Ackland	
Mr M Bruce	(resigned 17 th December 2020)
Mr P Hardwick	(appointed 25 th February 2021)
Mr T Hogg	(appointed 25 th February 2021)
Ms J Ingleby	(appointed 25 th February 2021)

Company Secretary: Alan John

Senior Management Team:

Julian Mines, Chief Executive Officer
Lucy Bearn, Head of Food & Logistics
Phoebe Ruxton, Head of Development
Peter Clarke, Volunteer Development Manager
Charlie Mason, Head of Compliance
Simon Jarvis, Head of Operations

Charity Number: 1125905

Company Number: 06130395

Registered office: Unit 4, Little Ann Street, St Jude's, Bristol, BS2 9EB

Bankers: Triodos Bank, Deanery Road, Bristol, BS1 5AS

Solicitors: Osborne Clarke LLP, 2 Temple Back East, Temple Quay, Bristol, BS1 6EG

Auditors: Burton Sweet Limited
The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol,
BS48 1UR

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Objectives and activities

The objects of the Charity under its Memorandum are:

- a) To promote the voluntary sector for the benefit of the public by:
 - i. the distribution of food to charities and voluntary organisations;
 - ii. encouraging members of the public to undertake voluntary work; and
 - iii. providing education and training to the voluntary sector.
- b) To advance in life and help young people between the ages of 18 and 25 by the provision of work-based training which develops their ability, capacities, and capabilities to enable them to participate in society as mature and responsible individuals.

The Charity's main activity, which is enabled by its volunteering programme, is the redistribution of surplus food arising from the food industry to its network of members (called Community Food Members – CFMs) across the South-West of England, who in turn use the food to deliver social impact. CFMs are either charities, a not-for-profit organisation, a community group or a social enterprise.

The main activities undertaken in relation to the objects

The Charity, as part of the UK FareShare Network, works with more than 500 companies across the food supply chain to minimise the amount of fit-for-purpose fresh, frozen and/or long-life food going to landfill or other treatment/disposal route (such as anaerobic digestion) as waste, and instead diverts this to local CFMs, thereby helping to reduce food waste and poverty. Around 30 of these food partners are local to the south-west of England (the region in which the Charity operates), complementing the supply of surplus food from national food partners.

The Charity's network of CFMs work with some of the most vulnerable and disadvantaged people in the community, who may be:

- managing on low or no income;
- living with poor access to affordable nutritious food;
- struggling with life-limiting conditions or barriers to work, housing, and support;
- socially isolated; and/or
- lacking in knowledge, skills, or equipment to ensure food is nutritious, safe, and prepared properly.

Supplying these organisations with a regular and affordable range of high-quality, in-date food, allows them in turn to sustainably support a large number and wide range of people and groups across the region. This is achieved through a regulated membership scheme that ensures the safe and compliant distribution of surplus food and its effective traceability and through a membership fee creates a financial contribution by the membership towards the Charity's costs.

The Charity operates from a main warehouse in Bristol and during the Covid-19 pandemic secured additional operational capacity with a temporary emergency warehouse in Ashton Gate, Bristol. A third depot in Bristol is undergoing a refit that will provide additional capacity for operations and

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employability training. Through the Covid-19 pandemic, food distribution into Devon and Cornwall was achieved by working with a network of partner organisations that carried out the 'final-stage' delivery to local groups. Each of the Charity's depots is managed by a staff team led by a Warehouse Manager and supported by Warehouse Supervisors, and vitally, a group of volunteers who carry out a range of duties, including warehouse activities, administration and van driving.

The Charity's volunteering programme is focused on providing work placement and training opportunities to members of the public and community sector organisations, including young people, those with or recovering from life-controlling addictions, ex-offenders, refugees and asylum seekers, people with learning difficulties or mental health problems, long term unemployed, retired people, and students. The Charity works closely with its CFMs to support and enhance their work and provide opportunities for the people they serve to gain new skills and contribute to the community through volunteering and work placements.

To support and sustain the growth of its work, the Charity engages in a range of fundraising activities, including applying for grants, securing corporate and individual donations and organising community events.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities.

Achievements and performance

In March 2020 the Charity celebrated a major milestone: delivery of surplus food for 1 million meals in a year, representing outstanding achievement across all key activities, including CFMs, volunteers, fundraising, and operations.

The Covid-19 pandemic required a significant shift in the way in which the Charity worked and its scale of operations which delivered substantial increases in impact. By March 2021 the Charity had delivered food for 6 million meals in the year. This huge figure represented very significant upscaling of operational capacity, the work of hundreds of committed volunteers, a supportive community and a staff team that stepped up to the relentless challenges of delivering major, region-wide emergency food operations throughout the Covid-19 pandemic. The Charity launched food warehouses in new locations, overhauled working processes and worked with inspirational frontline organisations who delivered food to thousands of people in their communities. Many of those 6 million meals were delivered to address the short-term threat of hunger, but also helped prevent the most vulnerable from falling into more complex situations of food poverty and debt.

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The Charity is working hard with councils, communities and other charities to help ensure it can continue to deliver enough surplus food in the areas it serves to meet current known food poverty needs, which are significantly higher than in pre-pandemic times.

Impact

- Food for 6.1 million meals was delivered – six times as much as in the year to March 2020
- Over 50,000 vulnerable people benefited from the Charity's food across the region
- 2,598 tonnes of food were distributed across the South-West - including 800 tonnes to Devon and Cornwall
- 29,481 volunteer hours were given
- 416 frontline charities, schools and community groups were supported
- An estimated overall £5million in average food retail value was saved by CFMs

The Covid- 19 pandemic has presented a unique challenge both operationally and financially. The year under review started with the first of three lockdowns and included significant restrictions on ways of working, and it became apparent the Charity would need to adapt and respond to:

- High levels of demand for its services to combat food poverty, restricted access to food for certain members of the community and social isolation.
- Changing delivery models to provide food aid (not exclusively surplus food) to hard-to-reach people and a population in isolation.
- The increased costs and management challenges in up-scaling operations.

Despite the need to make substantial adaptations to working practices, the outcomes and impact from the Charity's work remained focused on its primary purpose to redistribute surplus food to charities and voluntary organisations to counteract social deprivation and provide opportunities for volunteering. During the year the Charity delivered just under 2,600 tonnes of food to 416 organisations, including 800 tonnes into the new region of Devon and Cornwall (up from 620 tonnes in 2019-20). This represented a remarkable achievement, and a significant contribution towards supporting communities across the South-West through the Covid-19 pandemic, and was achieved as follows:

Emergency food aid – whilst many of the Charity's CFMs continued to receive supplies of food to support the people they served, it was necessary for some to switch to new distribution models (e.g. food hampers). Some CFMs had to close and were temporarily replaced by pop-up food redistribution projects to get emergency supplies of food direct to households. The Charity adapted its model to supply surplus, donated and Government-funded food supplies to these local organisations. The Charity also had to develop new supplies of food in the form of bulk/palletised and mixed pallets of food to large redistribution partners. This also meant securing new partnerships in Devon and Cornwall to get much needed food to the far reaches of the region.

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Infrastructure – to support this emergency provision and the massive increase in volumes of food, essential new infrastructure was secured. During the year this included:

- An emergency depot located initially at the Ashton Gate Stadium in Bristol, which was relocated to a former bed showroom adjacent to the stadium later in the year.
- The expansion of the Charity's fleet of refrigerated vans to redistribute the increased volumes of food and working with haulage companies to get large amounts of food to distant parts of the region.
- Short-term partnerships with organisations in Devon, Cornwall and Gloucestershire to manage the last stage delivery of food across their areas.

Workforce – Additional staff were recruited to support this expansion in activity and depot locations, as well as mitigate the impact of Covid on the staff team. The Charity's volunteer programme was reshaped towards people on furlough and additional office space for non-warehouse staff was secured.

Finances – Whilst the Covid-19 pandemic put the Charity under considerable pressure operationally it also meant that its services were in high demand and were seen by many as essential. This resulted in a significant increase in financial support as well as offers of essential services and equipment. Although at the start of the year it was hard to predict the financial impact of the pandemic on the Charity, the Charity was able to secure and increase existing funding streams and develop new approaches and sources of funding which enabled the Charity to end the year in a relatively strong position financially, in line with its reserves policy and with the capacity to manage the post-pandemic transition.

Fundraising & Communications

The year under review brought immense challenges and pressure to adapt the Charity's fundraising approach and activity. At the start of the pandemic, faced with extreme demand for its services coupled with uncertainty around membership income, in March 2020 the Charity launched its Coronavirus Emergency Appeal. The primary aim of the appeal was to underwrite the Charity's existing operations, then to secure funding to expand the provision of its service rapidly. The appeal gained traction fast and raised an incredible £189,000 in April 2020 alone. This campaign continued through the summer months, building strong relationships especially with trusts and corporates, who saw the tangible impact of donations through reports of the Charity's upscaled operation.

In August 2020, looking ahead to the winter months, the Charity launched another major initiative to address food poverty called FoodStock 2020, assisted by seed funding from The National Lottery Community Foundation. This was by far the biggest and most public campaign the Charity had ever delivered.

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Individual Giving, which prior to this year was the Charity's smallest income stream, grew substantially helped by the publicity from Marcus Rashford's work tackling child hunger nationally. The Charity now faces the challenge of retaining these new donors long term and building strong stewardship practices and systems.

During the year the Charity engaged a Trusts and Grants Manager (bringing significant expertise and added capacity to this fundraising stream) and focused on stewardship of the trusts that regularly support the Charity's work and increasing applications to medium and large trusts. Over the year we received grants from 101 trusts, up from 79 the previous year.

The Charity is registered with the Fundraising Regulator and paid the associated voluntary levy. The Charity ended its arrangement with a professional fundraiser in the month following the year end, and after that has not employed professional fundraisers or commercial participators to fundraise on its behalf. During the year, the Charity did not receive any complaints about its fundraising activity.

Financial review

The Charity's income in the year to 31st March 2021 was £2,106,070 (2020, £786,583). Income from trusts, foundations, corporate and individual supporters totalled £1,701,612 (2020, £571,213) of this amount in the year under review, whilst income from membership fees accounted for £402,152 (2020, £178,034).

For the year to 31st March 2021, the Charity made a surplus of £1,061,879 (2020, £307,632). Net assets of the Charity at 31st March 2021 were £1,459,558 (2020, £397,679).

The Charity's reserves at 31st March 2021 were split between restricted reserves at £384,773 (2020, £119,512) and unrestricted reserves at £1,074,785 (2020, £278,167). The significant increase in both types of reserves was due to the significant increase in funding and support from all sources that started in March 2020 when the pandemic took hold and continued for the duration of the financial year.

Income from charitable activities is generated through a membership scheme, whereby CFMs pay an annual fee to access a weekly supply of surplus food to support their work. The rise to £402,152 generated by these activities in the year under review was marked by changes, some temporary, in the types of CFM being supported during the pandemic. Many of the smaller CFMs were unable to carry on their activities during pandemic lockdowns whilst larger CFMs became a vital source of support to their communities. During the year, the Charity also expanded its operations into the Exeter region with the support of its delivery partner – Exeter Food Action. A strategic decision was also taken to keep the Charity's membership pricing tiers at the same level as previous years to support its CFM network in an extremely challenging year.

Income from donations and grants rose significantly to £1,701,612 in the year to 31st March 2021 with increases in donations across all categories of donor. The Charity's public profile rose significantly during the year at a local level and also as a result of national publicity from high-profile supporters

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during the pandemic. This resulted in many corporate and individual donations from new supporters, many of whom were responding to targeted marketing requesting support for particular initiatives such as the FoodStock 2020 campaign including emergency food support into Devon and Cornwall.

Restricted donations reflect grants from donors that have placed specific restrictions on their use. During the year to 31st March 2021, this income increased to £777,967 (2020, £238,000). New sources of funds came from Bristol City Council and The National Lottery to support the FoodStock 2020 operation, with the continuation and expansion of pre-existing grants from Asda and Walmart to invest in the Charity's infrastructure. Restricted funds are spent as soon as possible in line with the donor's wishes. Should this not prove practical, we seek the donor's preference regarding any alternative use of funds, retention for future projects or the return of such funds.

Unrestricted donations increased to £807,274 (2020, £315,813) in the year to 31st March 2021. A significant proportion of this total, £403,341 came from other charities and trusts (2020, £255,533). During the year, the Charity received support from FareShare (Charity Number 1100051) in the first quarter to support it during the early part of the pandemic when resources were fully stretched. Donations from individuals also increased in the year under review to £188,603 (2020, £35,108) reflecting greater public awareness from marketing explaining the Charity's work in expanding its surplus food distribution service to the most vulnerable in society during an unprecedented global pandemic. Donations also increased from the new geographical area of Devon and Cornwall that the Charity began delivering emergency food supplies to during the summer of 2020. These donations supported the construction of emergency hubs for onward distribution of food in the area.

The Charity was also the recipient of donated assets, services and facilities during the year that totalled £116,371 (2020, £17,400) at market values. Aside from the use of the Ashton Gate Bristol warehouse donated to the Charity, major corporate supporters also donated vans to the Charity for extra delivery capacity.

This noticeable increase in income has enabled the Charity to strengthen its infrastructure capacity with investment in the Ashton Gate warehouse and that of the Charity's partner in Exeter. Funds are also earmarked for the expansion of activities at a new Bristol location and a permanent warehouse in Plymouth.

More generally, the donations have also allowed the Charity to enhance its financial resilience and operational sustainability. New permanent staff have been appointed to critical operational roles at the Charity's warehouses, and investment has been made in support activities as the Charity grows significantly. The Charity is also conscious of the rising costs starting to affect energy and fuel supplies and has planned accordingly.

The Charity is also pursuing a strategy of owning key assets such as its van fleet rather than leasing or hiring such equipment. In the year to 31st March 2021 the Net Book Value of all Fixed Assets on the Balance Sheet was £158,787 (2020, £70,677). This reflects the investment in new IT equipment that includes transitioning to new servers alongside new laptops and PCs, and the start of the Charity's van acquisition programme. Further investment was also made in cold-rooms to enhance the Charity's storage of fresh food for onward distribution.

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Reserves Policy

The Charity has a risk-based Reserves Policy to help protect its operations from any short- or medium-term disruption which could cause significant issues with the storage and delivery of food to the most vulnerable groups in its region.

The Reserves Policy seeks to mitigate both specifically identified risks and the associated quantified financial exposure from those risks crystallising. The primary specific risks that the Charity has quantified its exposure against are a significant shortfall in its fundraising compared to expectations; the extended temporary closure of one or more warehouses; outbreaks of significant illness amongst a large number of operational staff; and the loss of food deliveries from key national food partners for an extended duration. Any combination of these specific events would cause a significant increase in average costs where the Charity had to purchase alternative resources to permit its key activities to continue.

The Trustees revised the Reserves Policy during the year in response to the unprecedented global economic turbulence caused by the Covid 19 Pandemic. The increase in free reserves* set aside to provide security against a combination of the most extreme adverse risk scenarios is now calculated as 6 months of total expenditure (amended from the previous policy of 3 months of unrestricted reserves).

** 'free reserves' defined as unrestricted reserves less designated funds less tangible fixed assets.*

This revised basis reflects what the Trustees consider is a prudent assessment of the Charity's exposure to risks, including those specific to the pandemic. It equates to £522,096 (2020, restated comparative £239,466). At this monetary level and over the 6 month time duration, the Trustees feel that they would be able to continue the current activities of the Charity whilst also putting in place mitigation against a simultaneous drop in funding.

At the year end, the Charity had free reserves of £915,998 (2020, restated comparative figure of £207,490) which is a significant improvement on the position reported in last year's Annual Report. The Charity's reserves position is now as follows:

	£
Unrestricted funds total	1,074,785
Less those held in designated funds	-
Less those held in tangible fixed assets	<u>(158,787)</u>
Unrestricted free reserves	915,998
Less 6 months' expenditure set aside	<u>(522,096)</u>
Excess Funds over reserves policy	393,902

The Trustees acknowledge that the free reserves are now in excess of the current stated policy but deem that this position is appropriate. The intention of the Trustees in the immediate future is to allocate excess reserves to a specific designated fund that will be used for the purpose of achieving the goals set out in its three-year strategic plan. Aside from the ongoing van and IT investments, a

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review of warehousing operations in both the Bristol area and the Devon and Cornwall region is underway together with plans to expand the Employability programme in Bristol. Once these intended investments have quantified draft plans, the trustees will allocate excess free reserves to the designated fund.

The Trustees continue to be immensely grateful for the ongoing and increased support shown to the Charity by FareShare (Charity Number 1100051) and for the ever-more generous donations and support from a range of organisations, trusts and individuals in a very pressing year.

Investment Policy

Owing to the Charity's historical size and smaller reserves, it does not currently have an Investment Committee with a full Investment Policy. All decisions on investments are instead approved at full Trustee board meetings. The Charity's aim is always to invest prudently with low-risk financial institutions that accord with the Charity's mission and objectives.

The Charity currently invests all its cash reserves in short-notice savings or business current accounts at its banking partners. These partners are chosen based on their financial resilience as well as their ethical corporate values and investment strategies being compatible with those of the Charity. Due diligence on the Charity's banking partners is ongoing.

At the current time Trustees do not intend to invest in asset classes such as investment property, equities or equity-backed funds. The Charity also currently does not make grant or funding offers to support other charitable organisations. This will be kept under review.

The Trustees are cognisant that the level of cash reserves in the Charity is at a high level compared to previous years. If Trustees with appropriate investment expertise are appointed, the Charity may seek to expand the range of low-risk investments in which the free reserves are invested. However, any such investment policy change will always accord with the Charity's mission and objectives.

Risks and uncertainties facing the Charity

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to these major risks. A detailed risks register has been developed highlighting the potential risks to the organisation and the mitigating actions. The key areas of potential risk include:

- **Financial** - The Charity experienced a significant increase in operational costs in response to the demand for its services during the pandemic. It continues to invest in strengthening and diversifying its income streams, supplementing membership fee income with fundraising activity. The Charity has a reserves policy of unrestricted funds of 6 months of expenditure.
- **Compliance** – The redistribution of food is highly regulated, carried out in depots that carry significant health and safety risks. Investment in workspaces, training, systems, management capacity and procedures ensures the Charity's compliance remains robust and monitored.

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- **Management Structure** – The Charity works to ensure that management capacity and capability is appropriate for its increasing size and complexity, developing strategies to recruit into key roles and retain key staff.
- **Workforce** – The Charity continues to rely heavily on a large number of volunteers and the viability of the paid and unpaid workforce is critical to the Charity's success. Its volunteer programme helps ensure that there is a healthy and sustainable pipeline of volunteers for operational roles to match the growing work of the Charity. Retention and wellbeing of staff and volunteers is key, and mitigates risks of losing staff and volunteers.
- **Food supply** - Access to a sustainable supply of surplus food is critical to the operations of the Charity. As part of the UK network run by FareShare (Charity Number 1100051), the Charity can secure substantial volumes of the food needed to maintain and grow its services. It is also investing in local food sourcing with the number of local food partners and the volume of food sourced locally continuing to grow. The Charity has increased its stockholding and constantly explores new sources or types of food that could add to the existing supply.
- **The Covid-19 Pandemic** – The pandemic represented, and continues to represent, a number of risks to the Charity. Health risks to staff and volunteers, and the impact on business continuity and service users resulting from contact involved in carrying out the work of the Charity was managed by:
 - Implementing new procedures to ensure social distancing, operation of 'bubbles' to limit contact between locations and additional cleaning services.
 - Provision of PPE to all staff and volunteers.
 - Employing temporary staff to ensure adequate cover to mitigate shortages caused by incidents of infection or self-isolating.
 - Encouraging staff to self-isolate where advisable and to follow NHS advice.

The pandemic did not limit the provision of the Charity's service, but some activity was displaced by new ways of working and by developing relationships with new partner organisations. Donations to the Charity continued throughout the year and while the Charity anticipates a short-term decline in this 'Covid-related' funding, it has clear strategies to secure continued funding from existing sources and from new funding streams.

Future plans

The preparation and launch of a new 3-year plan at the start of 2020 was delayed by the Covid-19 pandemic, as Trustees, staff, and volunteers prioritised managing the Charity through the unprecedented experience of the pandemic.

The immediate priorities for the year 2021-22 are:

- Securing Covid gains (funding, assets/infrastructure, support) to create a platform for future growth and the capacity to respond to post-pandemic demands for the Charity's services.

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- Managing the impacts of the pandemic on the key aspects of the operational model, in particular building resilience into depot processes, workforce and mitigating negative impacts on food supply chains (e.g. the supply chain haulage crisis).
- Restructuring the Charity's operations and workforce around anticipated levels of demand, including the accelerated development of services into the Devon and Cornwall region.
- Creating a secure (post-pandemic) platform to plan for, fund, and manage future growth based on existing (i.e. pandemic level rather than pre-pandemic level) service need and activity.

Longer term planning, informed by experiences during the pandemic, includes:

- Re-establishing and growing core activity to reach more beneficiaries, including fully developing the new regional centre of Devon and Cornwall.
- Building necessary infrastructure to support immediate growth, and sustain long term growth, including the consolidation of emergency operational capacity into one 'fit-for-purpose' warehouse.
- Building fundraising and stakeholder engagement to secure the resources needed for sustainable growth including income, volunteers, partners and supporters.
- Developing employability programmes to provide training and employment opportunities as well as strengthen the workforce to support the Charity's operations.

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Structure, governance, and management

Governing Document

The Charity's governing document is its Memorandum and Articles of Association. The Charity was originally incorporated as a company limited by guarantee on 27th February 2007 under the name Community Initiatives South West Community Interest Company. It subsequently changed its name to Community Initiatives South West Limited on 29th August 2008 and became registered as a Charity with the Charity Commission on 16th September 2008.

Appointment of Trustees

As set out in the Articles of Association the Trustees may appoint a person who is willing to act as a Trustee. Any Trustee appointed by a resolution of the other Trustees must retire at the next annual general meeting. Under charity law, each Trustee of the Charity is also a Director of the charitable company. The Trustees constantly seek to recruit new Trustees to join the Board of the Charity who have a diversity of experience, expertise and backgrounds to support the senior management team and help the Charity thrive and who share a passion to achieve the Charity's objectives. The Trustees were delighted to be joined by three new Trustees during the year and are very grateful to those who have served on the Board and who retired during the year and after the year end.

Trustee Induction and Training

On appointment new Trustees are made aware of their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the most recent business plan and recent financial performance of the Charity. The Board of Trustees holds regular Board meetings at which Trustees are updated on the range of compliance issues relevant to the Charity's operations (including health and safety) and holds annual strategy review meetings which are often attended by external speakers and facilitators.

Organisation

The Articles of Association allow for a minimum of 3 Trustees, and there is no maximum unless determined by ordinary resolution. The Trustees administer the Charity, and normally meet around eight times a year, but met much more frequently during the year under review to respond to the exceptional challenges presented by the pandemic. All strategic and key financial decisions (including the setting and review of staff remuneration) are reserved to and taken by the Board of Trustees. The Board of Trustees works in close co-operation with the chief executive officer (who leads the senior management team and who attends and reports to each Board meeting) and with the other members of the senior management team who regularly present reports to the Board. The Trustees are supported by a finance sub-committee which meets at least ten times a year and currently includes 2 of the Trustees and the chief executive officer.

Any benefit received by Trustees is purely incidental to the objects of the Charity's work and disclosed within the financial statements.

The Charity is party to a collaboration agreement with FareShare (Charity Number 1100051) which sets out, amongst other things, the principles which underpin the working relationship between the parties, the responsibilities of the parties and the terms upon which the Charity is permitted to use the FareShare name and brand.

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STATEMENT OF TRUSTEES RESPONSIBILITIES
YEAR ENDED 31st MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also directors of Community Initiatives South West Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

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 income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

By order of the Trustees

Andrew Street

.....
A Street

Trustee

Date: 28th March 2022

COMMUNITY INITIATIVES SOUTH WEST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31st MARCH 2021

Independent auditor's report to the members of Community Initiatives South West Limited

Opinion

We have audited the financial statements of Community Initiatives South West Limited (the "Charity") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with international Standards in Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31st MARCH 2021

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable law requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31st MARCH 2021

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with directors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance through the audit.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31st MARCH 2021

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the Charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

COMMUNITY INITIATIVES SOUTH WEST LIMITED
INDEPENDENT AUDITOR'S REPORT
YEAR ENDED 31st MARCH 2021

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm This description forms part of our auditor's report.

Neil Kingston

Neil Kingston FCA (Senior Statutory Auditor)

For and on behalf of Burton Sweet Limited

Statutory Auditor

The Clock Tower

5 Farleigh Court

Old Weston Road

Flax Bourton

Bristol

BS48 1UR

Date: 28th March 2022

COMMUNITY INITIATIVES SOUTH WEST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2021

		Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	Note	£	£	£	£
Income from					
Donations & grants	2	923,645	777,967	1,701,612	571,213
Charitable activities	3	402,152	-	402,152	178,034
Other trading activities	4	2,306	-	2,306	5,132
Other income		-	-	-	32,184
Total income		<u>1,328,103</u>	<u>777,967</u>	<u>2,106,070</u>	<u>786,563</u>
Expenditure on					
Raising funds	5	68,347	-	68,347	50,342
Charitable activities	5	537,952	437,892	975,844	428,589
Total expenditure		<u>606,299</u>	<u>437,892</u>	<u>1,044,191</u>	<u>478,931</u>
Net income/(expenditure)	7	721,804	340,075	1,061,879	307,632
Transfers between funds	14	74,814	(74,814)	-	-
Net movement in funds		<u>796,618</u>	<u>265,261</u>	<u>1,061,879</u>	<u>307,632</u>
Total funds at 1 April	14	278,167	119,512	397,679	90,047
Total funds at 31 March	14	<u>1,074,785</u>	<u>384,773</u>	<u>1,459,558</u>	<u>397,679</u>

The Charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the Charity are classed as continuing.

The comparative statement of financial activities is set out in note 18.

The notes on pages 22 to 30 form part of these financial statements.

COMMUNITY INITIATIVES SOUTH WEST LIMITED**BALANCE SHEET****AT 31 MARCH 2021**

		2021	2020
	Note	£	£
Fixed assets			
Tangible fixed assets	10	<u>158,787</u>	<u>70,677</u>
Current assets			
Debtors	11	145,382	91,604
Cash at bank		<u>1,402,554</u>	<u>395,542</u>
		1,547,936	487,146
Creditors : Amounts falling due within one year	12	<u>(247,165)</u>	<u>(160,144)</u>
Net current assets		1,300,771	327,002
Total assets less current liabilities		1,459,558	397,679
Net assets		<u>1,459,558</u>	<u>397,679</u>
Funds			
Restricted funds	15	384,773	119,512
Unrestricted funds	15	1,074,785	278,167
		<u>1,459,558</u>	<u>397,679</u>

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

These financial statements were approved by the Trustees on 28th March 2022 and are signed on their behalf by:

Andrew Street

.....

A Street

Trustee

Company number: 06130395

The notes on pages 22 to 30 form part of these financial statements.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

CASHFLOW STATEMENT

YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Net cash inflow from operating activities	19	1,132,319	343,771
Investing activities			
Purchases of property, plant and equipment		<u>(113,529)</u>	<u>(76,294)</u>
Financing activities			
Repayment of borrowings		<u>(11,778)</u>	<u>(20,421)</u>
Net cash inflow/(outflow) for the year	20	<u>1,007,012</u>	<u>247,056</u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the period.

The notes on pages 22 to 30 form part of these financial statements.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies

- a) The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011, Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102.

- b) There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. Whilst the Trustees expect there to be a significant impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.
- c) Income from donations is included when these are receivable, except as follows:
- i) When donors specify that donations given to the Charity must be used in future accounting periods, the income is deferred until those periods.
 - ii) When donors impose pre-conditions which have to be fulfilled before the Charity becomes entitled to us such income, the income is deferred until the pre-condition have been met.

Legacies are included on a receivable basis where the Charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Gifts in kind includes donated assets, services and facilities which are recognised at a reasonable estimate of their gross value to the Charity. An equivalent amount has been included as expenditure under the appropriate heading in the Statement of Financial Activities.

Assets given and held as stock for distribution by the Charity have not been recognised in these financial statements due to the inherent difficulties in attributing a value to them.

- d) Expenditure is recognised in the period in which it is incurred.
- e) Most expenditure is directly attributable to charitable activities and has been included in that cost category. Support costs have been included entirely under the heading Charitable Activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity. These are included within Charitable Activities.

- f) Fixed assets are included at cost less depreciation. Assets costing less than £500 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	5-10 years straight line
Motor Vehicles	5 years straight line
Computer equipment	3 years straight line
Leasehold improvements	10 years straight line

- g) The Charity has arranged a defined contribution scheme for its staff. Pension costs charged in the SOFA represent the contributions payable by the Charity in the period.
- h) Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.
- i) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- j) 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.
- k) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
- l) Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
-

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

- m) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Donations & grants

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Donations grants from:			
Corporate organisations	179,616	414,046	593,662
Charities and trusts	403,341	141,650	544,991
Individuals	188,603	-	188,603
Public funding	-	222,271	222,271
Legacies	35,714	-	35,714
	<u>807,274</u>	<u>777,967</u>	<u>1,585,241</u>
Gifts in Kind - donated assets, services and facilities			
Professional services	5,000	-	5,000
Vans and van rental	25,503	-	25,503
Storage and room rental and rates	72,168	-	72,168
Other goods and equipment	13,700	-	13,700
	<u>116,371</u>	<u>-</u>	<u>116,371</u>
Total donations & grants	<u>923,645</u>	<u>777,967</u>	<u>1,701,612</u>

Prior year comparatives - restated

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Donations grants from:			
Corporate organisations	25,172	160,000	185,172
Charities and trusts	255,533	30,000	285,533
Individuals	35,108	-	35,108
Public funding	-	48,000	48,000
	<u>315,813</u>	<u>238,000</u>	<u>553,813</u>
Gifts in Kind - donated services and facilities			
Professional services	5,000	-	5,000
Storage and room rental	12,400	-	12,400
	<u>17,400</u>	<u>-</u>	<u>17,400</u>
Total donations & grants	<u>333,213</u>	<u>238,000</u>	<u>571,213</u>

Public sector funding includes grants totalling £33,735 (2020: £Nil) from Bristol City Council, £49,525 (2020:£Nil) from WRAP and £139,011 (2020: £48,000) from Big Lottery Fund.

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Membership	402,152	-	402,152	178,034
	<u>402,152</u>	<u>-</u>	<u>402,152</u>	<u>178,034</u>

Income from charitable activities in the prior year was unrestricted.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

4 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Warehouse rental	-	-	-	833
Sale of items	1,250	-	1,250	157
Clinical placement tariff	1,056	-	1,056	4,142
	<u>2,306</u>	<u>-</u>	<u>2,306</u>	<u>5,132</u>

Income from other trading activities in the prior year was unrestricted.

5 Expenditure

	Direct Costs £	Support Costs £ (Note 6)	Governance Costs £ (Note 6)	Total 2021 £
Raising funds	-	68,347	-	68,347
Charitable activities				
Provision of services	697,269	267,010	11,565	975,844
	<u>697,269</u>	<u>335,357</u>	<u>11,565</u>	<u>1,044,191</u>

Prior year comparative

	Direct Costs £	Support Costs £ (Note 6)	Governance Costs £ (Note 6)	Total 2020 £
Raising funds	-	50,342	-	50,342
Charitable activities				
Provision of services	253,830	172,854	1,905	428,589
	<u>253,830</u>	<u>223,196</u>	<u>1,905</u>	<u>478,931</u>

6 Support costs

	Raising Funds £	Charitable Activities £	Total 2021 £
Staff costs	37,215	192,767	229,982
Staff expenses	-	1,462	1,462
Rent and rates and storage	-	15,205	15,205
Insurance	-	1,294	1,294
Repairs and maintenance	-	1,848	1,848
Third party processing fees	7,388	-	7,388
Telephone	-	1,926	1,926
Printing, postage and stationery	-	4,847	4,847
Staff training	-	2,766	2,766
IT services	-	9,822	9,822
Marketing	5,024	19,118	24,142
Subscriptions	-	430	430
Consultancy fees	18,720	1,032	19,752
Loan interest	-	311	311
Bank charges	-	432	432
Accountancy fees	-	13,750	13,750
Governance costs			
Auditor's remuneration	-	11,565	11,565
	<u>68,347</u>	<u>278,575</u>	<u>346,922</u>

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

6 Support costs (continued)

Prior year comparative	Raising Funds £	Charitable Activities £	Total 2020 £
Staff costs	27,312	124,475	151,787
Staff expenses	-	3,070	3,070
Rent and rates and storage	-	12,535	12,535
Insurance	-	881	881
Repairs and maintenance	-	772	772
Third party processing fees	5,135	-	5,135
Telephone	-	1,347	1,347
Printing, postage and stationery	-	4,667	4,667
Staff training	-	1,395	1,395
IT services	-	2,693	2,693
Marketing	317	10,899	11,216
Subscriptions	-	884	884
Consultancy fees	17,578	-	17,578
Loan interest	-	1,463	1,463
Bank charges	-	626	626
Accountancy fees	-	7,147	7,147
Governance costs			
Independent examination fees	-	1,905	1,905
	<u>50,342</u>	<u>174,759</u>	<u>225,101</u>

7 Net income for the year

This is stated after charging:

	2021 £	2020 £
Independent examiner's fees	-	2,310
Prior year (over)/ under accrual	-	(405)
Auditor's remuneration	11,565	-
Trustees' remuneration	-	-
Payment of trustees' expenses	-	-
	<u>-</u>	<u>-</u>

8 Staff costs and numbers

The aggregate staff costs were:

	2021 £	2020 £
Wages and salaries	443,408	256,877
Social security costs	33,735	20,135
Pension contributions	13,396	8,688
	<u>490,539</u>	<u>285,700</u>

The number of employees whose total employment benefits (excluding employer pension costs) for the year were in excess of £60,000 fall within the bands as follows:

	Total 2021	Total 2020
£60,000 - £69,999	<u>1</u>	<u>-</u>

Total benefits received by key management personnel during the year were £62,407 (2020: £55,830) including employer's NIC and employer's pension costs.

The average weekly number of staff (headcount) during the period was as follows:

	2021 No.	2020 No.
	<u>19</u>	<u>10</u>

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

9 Taxation

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

10 Tangible fixed assets

	Plant & Machinery £	Motor Vehicles £	Leasehold Improvements £	Computer Equipment £	Total £
Cost					
At 1 April 2020 - restated	45,629	24,512	6,420	7,914	84,475
Additions	38,956	31,748	8,226	34,599	113,529
Disposals	(1,831)	-	-	-	(1,831)
At 31 March 2021	<u>82,754</u>	<u>56,260</u>	<u>14,646</u>	<u>42,513</u>	<u>196,173</u>
Depreciation					
At 1 April 2020 - restated	10,284	2,553	-	961	13,798
Charge for the year	4,567	10,675	315	9,862	25,419
Elimination on disposal	(1,831)	-	-	-	(1,831)
At 31 March 2021	<u>13,020</u>	<u>13,228</u>	<u>315</u>	<u>10,823</u>	<u>37,386</u>
Net book value					
At 31 March 2021	<u>69,734</u>	<u>43,032</u>	<u>14,331</u>	<u>31,690</u>	<u>158,787</u>
At 31 March 2020 - restated	<u>35,345</u>	<u>21,959</u>	<u>6,420</u>	<u>6,953</u>	<u>70,677</u>

Within the year computer equipment, previously included within plant and machinery, has been reclassified as a separate class.

11 Debtors

	2021 £	2020 £
Trade debtors	65,059	60,000
Other debtors	8,560	23,683
Prepayments	41,869	3,452
VAT	<u>29,894</u>	<u>4,469</u>
	<u>145,382</u>	<u>91,604</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Loans	-	11,778
Trade creditors	96,324	7,161
Other creditors	4,336	532
Taxation and social security	10,529	5,796
Accruals and deferred income	<u>135,976</u>	<u>134,877</u>
	<u>247,165</u>	<u>160,144</u>

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

13 Commitments under operating leases

At 31 March the Charity had total commitments under non-cancellable operating leases as set out below:

	2021 £	2020 £
Operating leases payable within:		(Restated)
1 year	15,795	11,500
2 to 5 years	18,910	27,792

14 Movement in funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
Restricted funds					
Community Hub (Knowle)	-	12,250	(12,250)	-	-
Gloucestershire Food Plan - Emergency and Recovery	-	48,000	(18,000)	-	30,000
St John's Foundation	-	30,000	(7,500)	-	22,500
Big Lottery Fund	5,467	59,020	(60,819)	-	3,668
Asda Capital Fund	114,045	23,220	-	(40,934)	96,331
Coronavirus Support					
Bristol City Council	-	33,735	(33,735)	-	-
National Lottery Community Fund	-	79,991	(79,991)	-	-
Fareshare UK Van and Driver	-	51,400	(51,400)	-	-
WRAP	-	49,525	(27,669)	(19,620)	2,236
Devon and Cornwall					
Walmart	-	276,000	(106,400)	-	169,600
Asda	-	114,826	(40,128)	(14,260)	60,438
	119,512	777,967	(437,892)	(74,814)	384,773
Unrestricted funds					
General funds	278,167	1,328,103	(606,299)	74,814	1,074,785
Total funds	397,679	2,106,070	(1,044,191)	-	1,459,558

Movement in funds - previous year

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	At 31 Mar 2020 £
Restricted funds		(Restated)	(Restated)		
St John's Foundation	-	30,000	(30,000)	-	-
Big Lottery Fund	10,139	48,000	(52,672)	-	5,467
Asda Capital Fund	28,125	160,000	(45,984)	(28,096)	114,045
	38,264	238,000	(128,656)	(28,096)	119,512
Unrestricted funds					
General funds	51,783	548,563	(350,275)	28,096	278,167
Total funds	90,047	786,563	(478,931)	-	397,679

14 Movement in funds (*continued*)

The transfers within the year comprise of capital expenditure from restricted funds which is represented as fixed assets.

Community Hub (Knowle) - Foundation for Children

These funds were given to support an increase in food redistribution into the Knowle West area of Bristol and working with key partners to deliver a holistic approach to combatting food insecurity in that area. A few months into the funding during the initial lockdown, the funder instructed the Charity that they wanted the funds to be used more generally to deliver FareShare food aid across the Bristol region.

Gloucestershire Food Plan - Emergency & Recovery

These funds were given to deliver a winter emergency programme during Covid and to also facilitate an expansion of the Charity's surplus food support across the Gloucestershire region.

St John's Foundation

These funds were given to deliver a holiday hunger programme as well as a winter emergency programme during the Covid 19 pandemic and to also facilitate an expansion of the Charity's surplus food support across the Bath & North East Somerset (BANES) region.

Coronavirus Support

These funds have been given to fund operational costs and infrastructure to support emergency food provision during the coronavirus pandemic via the Charity's 'FoodStock 2020' initiative. Additionally, funds were also spent to acquire culturally-appropriate food to support some communities within the Bristol City Council area.

Fareshare UK Van & Driver

These funds were given to support the increased activity during the Covid 19 pandemic. Specifically, to cover additional transport and driver costs within the Bristol and Devon and Cornwall Region.

Big Lottery Fund

These funds have been given to cover the costs for 3 years of 2 roles essential to sustaining the growth of charitable activity; the CFM Account Manager and the Volunteer Development Manager.

Asda Capital Fund

These funds have been given over a 3-year period to provide essential operational infrastructure including the purchase of new vans, to fund an additional operational role and to invest in equipment and property.

WRAP

These funds have been given to ensure surplus food is not wasted and reaches people in need or those considered vulnerable. Specifically, it has provided funds in the year to allow expansion into the Exeter and Gloucester areas supported by partner organisations, and contributions towards transport costs of both sourcing and delivering surplus food to these areas.

Devon and Cornwall

Commencing in April 2020, these funds enabled the initial launch of a substantial and scalable emergency food response delivered to key partners in Devon and Cornwall to provide essential food aid to the most vulnerable communities hit by the Covid 19 Pandemic. Further developments have seen the launch of the core 'FareShare' service into Devon with the funding supporting warehouse development, investment in existing management and staffing recruitment at our delivery partner – Exeter Food Action.

COMMUNITY INITIATIVES SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

15 Analysis of net assets between funds

	Tangible Fixed assets	Other Net assets	Total
As at 31 March 2021	£	£	£
Restricted Funds	-	384,773	384,773
	-	384,773	384,773
Unrestricted funds			
General funds	158,787	915,998	1,074,785
Total funds	<u>158,787</u>	<u>1,300,771</u>	<u>1,459,558</u>
As at 31 March 2020	£	£	£
Restricted Funds	-	119,512	119,512
	-	119,512	119,512
Unrestricted funds			
General funds	70,677	207,490	278,167
Total funds	<u>70,677</u>	<u>327,002</u>	<u>397,679</u>

16 Company limited by guarantee

The Company is limited by guarantee and as such has no issued share capital. In the event of the Company being wound up the liability of the members is limited to £1 each.

17 Related party transaction

The loan shown in the accounts under creditors is jointly funded by Mr A Street, a Trustee of the charity. This loan is unsecured. It carries interest at 7%. Capital repayments of £11,778 (2020:£16,671) from the initial £70,000 loan were made during the period. The loan had been fully repaid by December 2020.

There were no related party transactions in this year or the prior year other than those disclosed above and in the notes to the accounts.

COMMUNITY INITIATIVES SOUTH WEST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

18 Comparative Statement of Financial Activities - restated

	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£
Income from			
Donations & grants	333,213	238,000	571,213
Charitable activities	178,034	-	178,034
Other trading activities	5,132	-	5,132
Other income	32,184	-	32,184
Total income	<u>548,563</u>	<u>238,000</u>	<u>786,563</u>
Expenditure on			
Raising funds	50,342	-	50,342
Charitable activities	299,933	128,656	428,589
Total expenditure	<u>350,275</u>	<u>128,656</u>	<u>478,931</u>
Net income/(expenditure)	198,288	109,344	307,632
Transfers between funds	28,096	(28,096)	-
Net movement in funds	<u>226,384</u>	<u>81,248</u>	<u>307,632</u>
Total funds at 1 April	51,783	38,264	90,047
Total funds at 31 March	<u>278,167</u>	<u>119,512</u>	<u>397,679</u>

19 Reconciliation of net movement in funds to net cash inflow from operating activities

	2021 £	2020 £
Statement of Financial Activities: Net movement in funds	1,061,879	307,632
Adjustments for:		
Depreciation	25,419	10,967
(Decrease)/increase in creditors: current liabilities	98,799	72,667
(Increase)/ decrease in debtors	(53,778)	(47,495)
Net cash inflow from operating activities	<u>1,132,319</u>	<u>343,771</u>

20 Analysis of changes in cash during the period

	2021 £	2020 £	Change £
Cash at bank and in hand	<u>1,402,554</u>	<u>395,542</u>	<u>1,007,012</u>
	2020 £	2019 £	Change £
Cash at bank and in hand	<u>395,542</u>	<u>148,486</u>	<u>247,056</u>