

EXETER FOOD BANK

England & Wales · Charity number 1128795

Details

Status Registered

Legal form Charitable company

Company number [06718767](#)

Registered 2009-03-25

Register [View on the Charity Commission register](#)

Contact

Address Exeter Food Bank
174-175 Cowick Street
Exeter
EX4 1AA

Phone 07818 226 524

Email info@exeterfoodbank.org.uk

Website www.exeterfoodbank.org.uk

Activities

Objects: TO RELIEVE PERSONS IN THE UNITED KINGDOM AND ELSEWHERE IN THE WORLDWHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS (BENEFICIARIES) IN SUCHWAYS AS THE TRUSTEES FROM TIME TO TIME THINK FIT

Activities: Exeter Food Bank provides short term food supplies to local people in crisis referred to us by a number of agencies and charities.

Classification

- **How:** Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND ELSEWHERE IN THE WORLD
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£365,815	£265,605	-	-
2023-10-31	£224,426	£187,612	-	-
2022-10-31	£136,698	£132,257	-	-
2021-10-31	£251,673	£96,152	-	-
2020-10-31	£191,367	£63,769	-	-

Trustees

Name	Role	Appointed
Gary Flint		2017-06-13
Gerry Hunt		2012-07-31
Ian Robertson		2023-06-20
Richard Judd		2021-06-18
Sarah Hornblower		2024-06-18
Stephen Davis		2021-06-18

Accounts

Annual Report & Financial Statements for the Year Ended October 31st 2024.

www.exeterfoodbank.co.uk

Restoring dignity, reviving hope

1



Throughout our report these green boxes are used to share the voices of clients of Exeter Foodbank who have shared their experience with us.

10,538
**Food parcels
given out**

3,588
**Food parcels
given out to
local children**

98,800
**kilograms of
food donated**

168
volunteers

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"Reading the messages in this book opens up a whole new understanding of the journeys people are on and the gratitude they share for the support offered by the foodbank.

I was recently diagnosed with cancer. A billion words have been written about cancer but despite that, nothing prepares you for how much it affects your life. I am unable to continue my business and benefits go only so far. Like many, I was initially apprehensive of coming here; the shame, the stigma, ridicule, the judgement of others.

I could not have been proved more wrong any more than I was. Such care and kindness and the empathy.

My cancer journey is so much easier with such kind people providing such an invaluable service. Thank you, x"

(Entry in our Visitor's Book - Oct 4th 2024)

The aim of Exeter Foodbank is
"to ensure that nobody in our city goes to bed hungry"

The motto of Exeter Foodbank is
"restoring dignity, reviving hope"

The dream of Exeter Foodbank is
"to see a United Kingdom without the need for foodbanks"



1) Exeter Foodbank - letter from our Trustees

The first Trussell Foodbank opened in UK in 2000. It was very simple project, opened at the home of a couple called Carol and Paddy Henderson. They received a call from a mother in their hometown of Salisbury and decided to do something to help this lady - and then for other people who were struggling to afford food.

It must have seemed unthinkable that by 2024 not only would there still be a need for any foodbanks, but that the Trussell network of foodbanks should have increased to almost 1700 venues across the country.

Like many foodbanks, Exeter Foodbank opened in response to the financial crisis of 2008. The charity has genuinely hoped to not be needed for as long as it has existed. It was established to serve people while it was essential but the hope was that this would be short term. Sadly, 16 years later we have moved from our home in a local church and have felt the need to rent a venue of our own as the work is busier and more complicated than ever.

To wish that there was no need for a foodbank does not fail to recognise all of the good about such an organisation. Foodbanks across the country bring together a vast group of people who believe in a different way and a better world. It brings together staff and volunteer teams who desire to do good in their local community, to share their time and resources and to make a positive impact. When we see all of these people working together it is humbling and inspiring. In Exeter, while we wish that people did not need to depend on donated food, we see the very best of human nature working together to support friends and neighbours in their most vulnerable moments. That is why we have worked so hard with Trussell to ensure that our new venue can be as accessible and can offer as much support to as many people as is possible. And we are delighted to see this support making a difference.

At this time Exeter Foodbank is part of a national project called 'Pathfinder' which is run by Trussell. A small number of foodbanks across the country are working with Trussell to see how they can best support households who are in need. This learning and experience will then be shared with the wider foodbank network so that each foodbank can be inspired and learn ways to combat local food poverty. Sadly, Pathfinder has come at a time of economic challenges for so many charities, councils and agencies. However, in the middle of all of this - we have still seen a positive difference as people across the city have worked together to support their clients in creative and collaborative ways. We have always known that foodbanks are not the only people trying to make a difference. The last couple of years have really underlined how agencies and charities can all do so much more if we work together.

Our Community Hub, staffing structure, partnership with Citizens Advice Exeter and our Financial Inclusion Project has been the first part of our Pathfinding journey. We have been very pleased to see how this has developed in our new venue, how the learnings have impacted the charity and how it has helped people to need foodbank support less often. We have already passed a lot of our experience on to other foodbanks in the region and have been able to offer support and knowledge to them.

Our story this year is not one of building a larger charity. It is one of building collaboration to ensure that we are working with other groups, charities, churches and organisations to make as much difference as we all can. Every person who no longer needs us is a 'win'. We know that there is more to do, but our Pathfinder journey so far has set us on a positive course and has seen a real impact made.

When a person comes in to Exeter Foodbank, if they choose to work with us and our partners, we will generally be working with an agency in the city that will be able to help them tackle some of the root causes of their time of crisis. For us, the collaborative path has been the better path.

As a trustee board, we have been very pleased to see the early impact made by Pathfinder. We have put in place all of the governance and structures to help our staff and volunteers to make as much positive difference in the city as they can. We are grateful to Trussell for their support and passion - and to the people of Exeter who continue to support us and affirm this work.

Thank you.

2) STRUCTURE, GOVERNANCE & MANAGEMENT

2.1 Governing Document

Exeter Foodbank was incorporated as a company limited by guarantee on 8 June 2008. It registered as a charity with the Charities Commission on 25th March 2009 under charity number 1128795.

2.2 Organisational Structure

Trustees: Exeter Foodbank is directed by a board of trustees drawn from local churches, who also serve as directors for the purpose of company law. Trustees are appointed at the charity's Annual General Meeting. The board takes responsibility for all policy decisions and the charity's finances. The minutes of board meetings constitute the formal record of proceedings and decisions taken and approved by the trustees.

Financial Oversight: The treasurer of the charity is also a trustee and reports regularly to the trustees as to the charity's ongoing financial status. A trained volunteer carries out much of the day-to-day financial management of the food bank, under the close supervision of the treasurer and a second designated trustee.

Employees: The Foodbank employs six part-time staff; a Strategic Director, an Operations Manager, an Administrator, an Advice Worker, a Store Manager and a Logistics Worker who undertake the day-to-day running of the charity.

Staff Team: The trustees have delegated the day-to-day running of the charity and operational decisions to the Staff Team. Staff Team meetings take place monthly (generally with a trustee also present); minutes are kept as a formal record of proceedings.

Volunteers: The Foodbank benefits from the service of almost 170 volunteers, who are recruited from all sections of the local community. Voluntary team leaders oversee specific areas of operation.

Related Organisations: Exeter Foodbank is affiliated to Trussell, a charity based in Salisbury, which is registered in England and Wales under charity number 1110522.

2.3 Risk Management

Risk Register & Policies: The trustees give consideration to the major risks to which the charity is exposed via a risk register when updating its annual plan. These include internal and external risks that, if occurring, would be likely to affect finance and resources and other aspects of the work of the charity. The trustees are satisfied that procedures and systems are in place to monitor and control these risks and to mitigate any impact that they may have on the charity and in its future operations.

Exeter Foodbank has an appropriate manual for staff, volunteers and clients of the charity which is reviewed annually. This includes policies covering Data Protection, Equal Opportunities, Health & Safety, Safeguarding (Vulnerable Adult and Child Protection) and Complaints.

Financial Procedures: The trustees have ensured that comprehensive insurance cover is in place to cover risks. A Financial Procedures Policy has been implemented, and finances are kept under regular review. The financial statements have been prepared in accordance with the accounting policies set out below and comply with the charity's Memorandum and Articles of Association, and in accordance with applicable accounting standards, and with the requirements of the Revised Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2005, and with the Companies Act.

GDPR: Exeter Foodbank takes Data Protection very seriously. We ensure that all of our online and office practice is in line with the General Data Protection Regulations which were implemented in May 2018. We review all of these policies annually and update them with guidance from Trussell.

Quality Assurance: Trussell carries out reviews of Exeter Food Bank, including in areas of statutory compliance, working practices, volunteer roles, public relations and communications, fundraising, safeguarding and sustainability

"I seriously do not know what I would have done without these guys. I'm so heart warmed at the gratitude these people hold, the lengths they go to make you feel welcome and the coffee is great too. Many thanks."



Above: The Exeter Foodbank Store - based in Kennford.

Below: The Cranbrook Food Hub. This is based at Cranbrook Education Campus and opens on Thursday evenings. It is run by a team of wonderful, local volunteers.

"My partner and I both work yet still struggle to make ends meet most months. It's incredibly disheartening when we work so hard, just about cover the bills but are left with nothing to fill the cupboards. The foodbank has meant that we can continue to eat when our cupboards are bare. Always welcomed with a kind smile and instantly made to feel at ease at an emotionally difficult time. We will always be so grateful for all of the staff at the foodbank and everything they do. Thank you so much."



3) OBJECTIVES, AIMS & ACTIVITIES

3.1 Charitable Objectives

The objective of the charity, as set out in the charity's governing trust deed, is to relieve persons in the United Kingdom and elsewhere in the world who are in conditions of need, hardship or distress in such ways as the trustees from time-to-time think fit.

3.2 Aims

Emergency Food Provision: Exeter Foodbank seeks to alleviate food poverty in and around Exeter by providing short term, emergency food for families or individuals in crisis via a voucher referral scheme. Beneficiaries come from a broad cross-section of the local community; they include families, young people, and both the unemployed and those in work. Anyone can be referred to Exeter Foodbank, regardless of background, belief, race or creed.

Contextual Support: Through Advice Work, close partnership working and effective sign-posting, the Foodbank aims to relieve the immediate physical and psychological pressures caused by food poverty, whilst ensuring that more long-term support is put in place.

Raising Awareness of Food Poverty: Additionally, Exeter Foodbank aims to raise awareness of the complex issues that surround food poverty and to contribute to research into its causes. In doing so, we aim to improve public understanding of the causes of food poverty, engender greater community cohesion and contribute constructively to public debate.

Collectively, these measures aim both to meet immediate local need and to address the wider causes of food poverty, in order to promote long term change.

3.3 Public Benefit

Each year, our trustees review our activities and strategies to ensure that we are effective in reaching those most in need of assistance in the local area, and in meeting our longer term aims. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the Prevention of Relief of Poverty for the Public Benefit.

3.4 How the Foodbank Works

- Non-perishable food is donated by members of the public from a prescribed list
- Food is transported to our warehouse, where it is sorted by date and by type.
- Clients in crisis are assessed by one of our authorised referral agencies and are issued with a foodbank voucher.
- Clients bring their voucher to one of our food distribution sessions where it is exchanged for nutritionally-balanced food
- Clients are encouraged to access further sign-posting and support services, as required.

3.5 Objectives for the Year

Our objectives for this year are a continuation of work that we have already begun. They are based upon the objectives that we have agreed Trussell as part of The Pathfinder Project. This project is aimed at helping to reduce the need for clients to come to foodbanks by offering alternative resources. These objectives will continue until the end of the Pathfinder Project in 2025:

- a) Develop Participation
- b) Develop Referral Pathways
- c) Develop our Financial Inclusion Project
- d) Develop volunteer skills and experience
- e) Develop our Operations

3.6 Strategies for Achieving the Objectives

a) Participation

We have increased the input of clients with a lived-experience of food poverty. We are doing this with a variety of methods including surveys, interviews and dialogue with referrers. Ultimately, we hope to bring together a group of people with lived experience so that they can share their stories and utilise their experience to help the foodbank adapt to the needs of its users. We hope that this will enhance both the experience of visiting a foodbank and also the support that is available.

b) Referral Pathways

We are working most closely with our largest referral partners across the city to not only understand who is coming to us and why, but also to see how we can create collaborative systems across the city to offer the very best support to clients who are in need – and offer this help at the earliest opportunity

c) Financial Inclusion

We have developed collaborative, multi-agency work within our Community Hub. We are now able to offer clients far greater support in areas like Benefits advice, debt advice and employment skills. We will continue to work with agencies who can offer support with general cost of living and cost of utilities.

We have entered into a partnership with Citizens Advice, Exeter and currently pay for an advisor to be present at sessions three days each week. This advisor is a specialist in benefits advice and debt. However, at this time most of their work is done on benefit claims and appeals.

d) Volunteer skills and experience

Throughout the Pathfinder Project, we aim to continue to develop our volunteers by offering training (in areas like valuable conversations, de-escalation, conversations with vulnerable clients and in areas of signposting). We hope that by being part of Exeter Foodbank that our volunteers are learning new skills, are able to participate in their community more deeply and build friendships. Our aim is that volunteering for us is a fulfilling experience which also bringing positive change to our community.

Our *Exeter Foodbank Volunteer Forum* is comprised of a volunteer Representative from each team at foodbank and enables all volunteers to be able to feed back ideas, comments etc so that their voices can be heard as we continue develop the charity.

e) Operations

The significant change that we have seen this year has been opening our new venue in Cowick Street. It had become necessary if we were to work collaboratively, have an accessible service and offer the wraparound support to help clients out of poverty. After much work, we opened our new venue on May 1st 2024 and we did not miss a single session in doing so.

During the previous year we had expanded our staff team so we have the capacity to run our store, our venue, our office and our financial inclusion & advice work. During this reporting period we have seen all of this work beginning to bear fruit. While we have the capacity to collect food from almost 20 local supermarkets and distribute over 100 tonnes of food in a year, we can also offer advice work and build collaborative working relationships with agencies, charities, schools, churches and community groups across the city.

The battle against poverty is multi-faceted and far from simple. However, our experience this year of developing our operations across three venues with over 150 active referrers has seen people released from poverty and freed from needing to access donated food. There is much work still to do. However, the strategies and direction that we have taken is beginning to see an impact.



"Thank you everybody for your help, support and kindness. You made me feel like a human being again."

Left: Emma at the Beacon Distribution Centre.

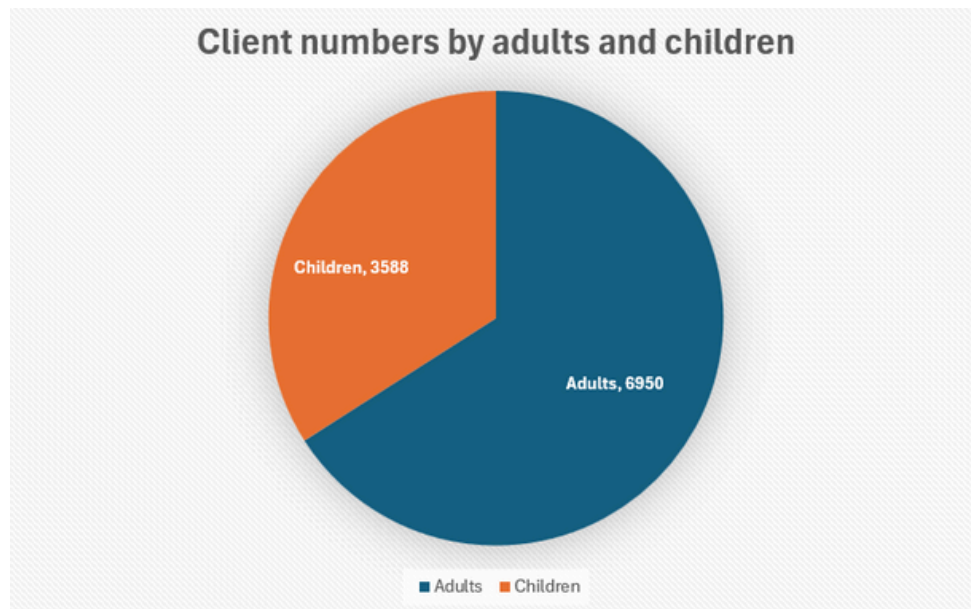
Emma spent a week on Work Experience at Exeter Foodbank. During this time she participated in many aspects of the life of foodbank including collections, sorting, distribution - and she even wrote an article for our website to explain what she had learned about the charity: <https://exeterfoodbank.co.uk/2024/07/22/my-work-experience-at-exeter-foodbank/>

"I have fallen on hard times – loss of job, marriage and house. Former addict but luckily not using anymore. Ex forces and being supported by various charities and organisations. Looking forward to the future while building myself back up. Just wanted to say a big thank you to all the staff here at the foodbank. I wish you all well."

"Thank you to the very beautiful good people here. A long story short, I have been working in healthcare for 4+ years and it has been a rollercoaster of being absolutely fine or on the other hand having terrible seizures. This is by far the worst my health has become. Inflation hits harder and if not for the help received here I would be in a very bad position."

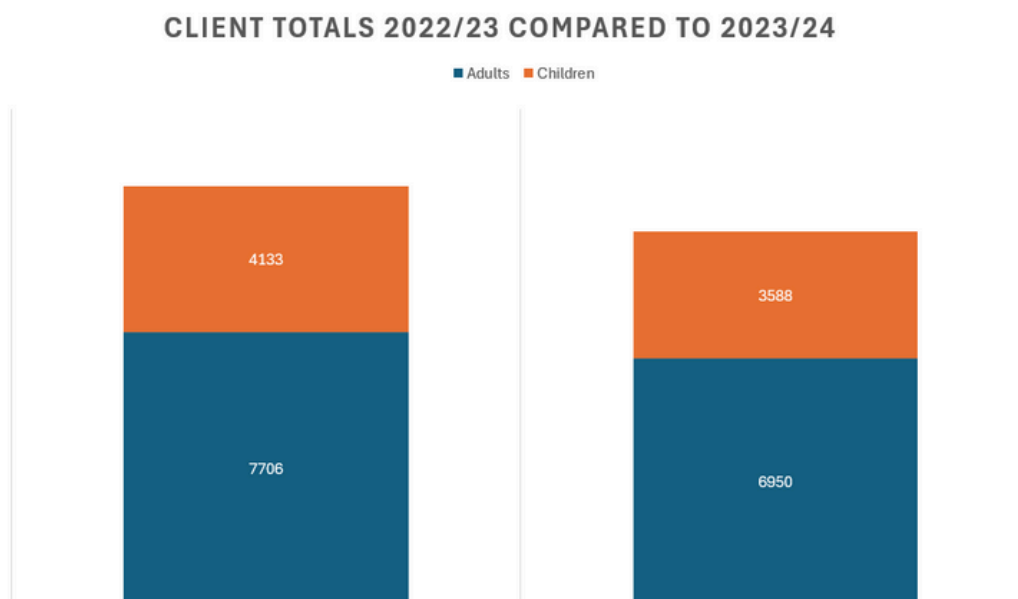
4) Statistics

All of our data is recorded on the Trussell Data System. We can see how many referrals are made, how many people live in those households, the reason for referral, the number of first time or frequent foodbank users there are etc. All of this data gives us real insight into the situation in the city.



Our records show that food was given to 10,538 clients during the year. Of this number, 3,588 were given to local children. While this is a large number of food parcels, there were encouraging signs too. The total number had reduced from 11,778 the previous year. This is a reduction of approximately 10%.

While we are still in a cost-of-living crisis we may have expected client numbers to increase. However, much emphasis has been placed on Financial Inclusion work at Exeter Foodbank. By helping households with Benefit issues, Debt, Utility Tariffs and Budgeting etc, we have seen clients needing to access donated food less regularly. This affirms the approach that we have taken and underlines the importance of solid advice work.



Additional Data

The number of referrals to Exeter Foodbank this year was also reduced as fewer clients needed less donated food. Whereas we received **5697** referrals in 2022/23, this number reduced to **5,201** in the latest period. Our hope has always been that if we could offer appropriate levels of Financial Inclusion support, that clients who engage with us would need less food support. All of our data seems to indicate that this is happening.

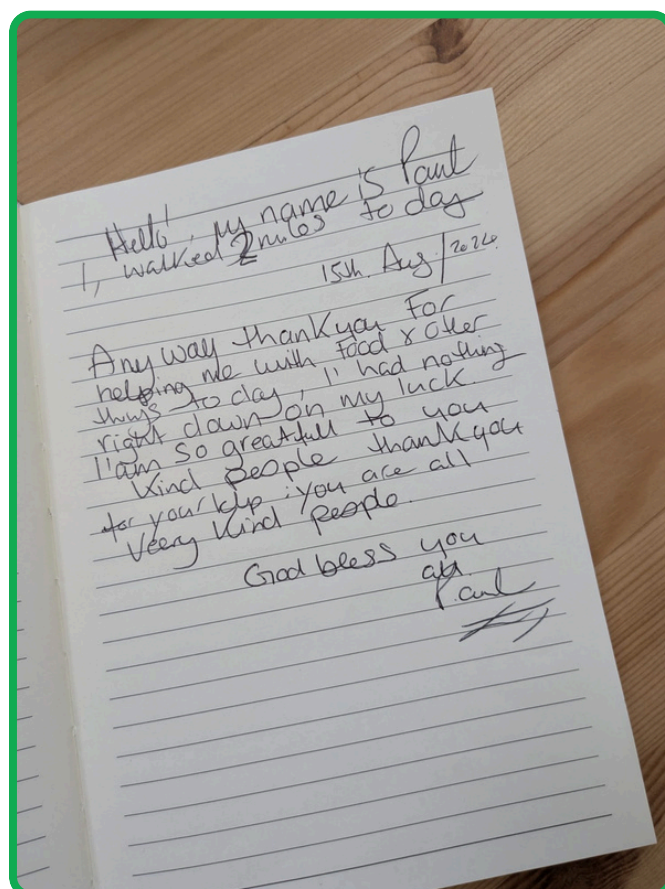
The frequency of visits per household to Exeter Foodbank also decreased. On average we saw each client **2.47** times this year and this had reduced from **2.68** the previous reporting period. These are small steps for a project that is still developing - but we are very encouraged to see it moving in a positive direction.

One troubling statistic that we have seen this year is that clients of 'no fixed address' have increased from **275** to **360** 'households'. This is a significant increase of over 30%. While it may seem like a small number, this means that 360 individuals or families who have come to Exeter Foodbank are either homeless, sofa-surfing, in temporary accommodation or in short-term emergency housing. It underlines the housing crisis that we are currently facing; affordable and secure housing remains one of the key drivers in situations of poverty. The increase in this number is of great concern.

In a meeting of our major referrers in February 2023 we asked the question: 'What would it take to reduce the need for foodbanks in the city?'. The first answer that we heard from every referrer was 'affordable housing'.

The final piece of data in this report is that in this period we saw **953** households who needed to access support from Exeter Foodbank for the very first time. Basically, this means that for every single week of the year we saw 18 families who needed to rely on donated food and had to call a foodbank for help having never needed to do that before. That is a shocking state of affairs for a city like Exeter.

"An incredibly stressful and unsafe job broke me and I left. I was very worried about having no income but my situation was certainly helped by the Foodbank and the community support info packet they gave me. Just feeling supported has helped a lot! Thank you!"



Right: a page from our Guestbook in our Distribution Centre in Cowick Street

5. Main Activities & Achievements in 2023/24

The focus of much of our effort during this year was moving to our new venue in Cowick Street while trying to ensure that the service to the clients was uninterrupted. The Mint Methodist Church had been our 'home' for approximately 15 years. Exeter Foodbank had a very good relationship with the church and felt very supported by their team. Moving to a new venue did bring many challenges and required changing all of our existing systems. However, the benefits to the clients outweighed the complications and costs of the move.

The new venue has allowed us to offer a more holistic service for our clients. We now have all of this in an accessible space which does not involve them needing to find their way around a very large building.

We were fortunate to receive two substantial grants to carry out the necessary renovations to the building. This meant that the donations that the public had given towards the general running of the charity were not impacted. Having been handed the keys early in 2024, we opened at Cowick Street on May 1st thanks to the efforts of many people, especially the team at UK Property Service.

Our partnership with Citizens Advice Exeter had been one of our main drivers for the move. The new venue allowed not only a space for hospitality and welcome for clients, but also private meeting rooms for advisors to work with clients to discuss issues like Benefit problems or debt. In the first six months in our new home, our own Advice Worker and our CA Advisor worked at length with approximately 100 households. Many of these families will not need to access foodbank again as they have received the correct support to help them to move on from situations of crisis.

For other clients, the opportunity of having a cup of coffee and a chat cannot be overlooked. Many people are in situations of serious social isolation and this becomes one of the drivers leading to poverty. Our amazing volunteers offer such a welcome that this becomes a very important part of our work and offers hope and support to very vulnerable people. While raw data and statistics show that our move has been worthwhile, it is often some of this 'soft' data that makes the biggest difference to people.



Left: Some of our staff, volunteers and team from Citizens Advice Exeter get ready for our first morning at Cowick Street, Exeter.

3) Other news

- We received amazing support from the local community as a total of 98.8 tonnes of food was donated. This has seen a significant decrease of over 20% from the previous year as the cost of living impacts both our clients and our donors. Fortunately, there has been enough to go around and our shelves have always had food to offer.
- Our [#efbchristmasinabag](#) project saw over 250 donations arrive. We had enough for every client to receive seasonal treats.
- At Christmas we were able to give each household vouchers so that they could buy meat for their Christmas Dinners.
- We were able to contribute more than 380 Christmas Hampers to Care-experienced young people. We worked in tandem with Devon County Council (DCC) on this project and this relationship continues to develop our relationship with some of the staff involved to ensure that we can offer help to young people in situations of need.
- Related to the hampers project, we were able to resource and fund Christmas Dinners across the county in partnership with the Participation Team at DCC. Approximately 125 young people were able to attend.
- We were able to offer Work Experience and Duke of Edinburgh placements to young people who wanted to find out about our charity and support their local community.
- We held two CAP (Christians Against Poverty) Money Courses. These are designed to help households deal with issue like debt and budgeting.
- We began trialling an evening session in Cowick Street as many foodbank clients are from working households and we are currently assessing whether it is more accessible for them to come out of traditional working hours.
- Following on from some art, craft and basic woodwork sessions at our old venue, we held a 'Sewing Bank' with a local group called 'Our Exeter CIC'. While we primarily work on food poverty we have become increasingly concerned at how many of our clients are also in 'social poverty' and we are looking at ways of helping them to make friends or find social connections.
- Upon moving to our new venue we hosted a 'Meet the Neighbours' event so that people from the local community could come in to meet the team and ask any questions that they may have. We followed up this successful event with a coffee morning for local city councillors. This was also a very positive meeting.
- Finally, we have been asked by Trussell to be involved in their winter fundraising appeal this coming year. This is very affirming as it recognises the holistic nature of the work taking place at Exeter Foodbank. Trussell wish to use this nationally as an example of how a foodbank can support people to work through their times of emergency and crisis if they have the correct help and support.

7) Financial

Review (See separate report)

Financial statements

Principal Funding Sources

Reserves Policy

Trustees' Responsibilities in Respect of the Accounts

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of its financial activities for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the accounts comply with the Charities Act 1993 and the Charities Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chair of Trustees

Date: October 31st 2023



Left: our Strategic Director, Mark, leading a Harvest Assembly at a local Primary School.

Company registration number: 06718767

Charity registration number: 1128795

Exeter Food Bank

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2024

FRIDAY



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A38

04/07/2025

#36

COMPANIES HOUSE

Stapletons
Chartered Certified Accountants
4 Market Street
Crediton
Devon
EX17 2AJ

Exeter Food Bank

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Exeter Food Bank

Reference and Administrative Details

Trustees	Mr G W Hunt
	Mr S Davis
	Mr R Judd
	Ms R Fowler
	Mr I A M Robertson
	Mr G Flint
	Ms S Hornblower
Secretary	Mr R Judd
Charity Registration Number	1128795
Company Registration Number	06718767
	The charity is incorporated in England and Wales.
Registered Office	174 - 175 Cowick Street Exeter Devon EX4 1AA
Principal Office	174 - 175 Cowick Street Exeter Devon EX4 1AA
Independent Examiner	Stapletons Chartered Certified Accountants 4 Market Street Crediton Devon EX17 2AJ

Exeter Food Bank

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2024.

Objectives and activities

Public benefit

Exeter Food Bank provides short term food supplies to local people in crisis referred to us by a number of agencies and charities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 12 June 2025 and signed on its behalf by:



.....
Mr G W Hunt
Trustee

Exeter Food Bank

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Exeter Food Bank for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

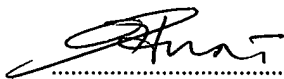
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

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

Approved by the trustees of the charity on 12 June 2025 and signed on its behalf by:



Mr G W Hunt
Trustee

Exeter Food Bank

Independent Examiner's Report to the trustees of Exeter Food Bank ('the Company')

We report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

Responsibilities and basis of report

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

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

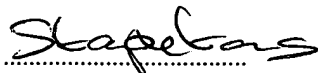
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. . We confirm that we are qualified to undertake the examination because we are a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Stapletons
Chartered Certified Accountants

4 Market Street
Credition
Devon
EX17 2AJ

12 June 2025

Exeter Food Bank

Statement of Financial Activities for the Year Ended 31 October 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	147,836	199,618	347,454
Charitable activities	4	421	-	421
Other trading activities	5	14,051	-	14,051
Investment income	6	3,889	-	3,889
Total income		166,197	199,618	365,815
Expenditure on:				
Raising funds	7	(48,777)	(375)	(49,152)
Charitable activities	8	(178,260)	(38,193)	(216,453)
Transfer between funds		127,630	(127,630)	-
Total expenditure		(99,407)	(166,198)	(265,605)
Net income		66,790	33,420	100,210
Net movement in funds		66,790	33,420	100,210
Reconciliation of funds				
Total funds brought forward		476,045	375	476,420
Total funds carried forward	19	542,835	33,795	576,630
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	209,975	850	210,825
Other trading activities	5	11,082	-	11,082
Investment income	6	2,519	-	2,519
Total income		223,576	850	224,426
Expenditure on:				
Raising funds	7	(44,515)	(5,731)	(50,246)
Charitable activities	8	(137,366)	-	(137,366)
Total expenditure		(181,881)	(5,731)	(187,612)
Net income/(expenditure)		41,695	(4,881)	36,814
Net movement in funds		41,695	(4,881)	36,814
Reconciliation of funds				
Total funds brought forward		434,350	5,256	439,606
Total funds carried forward	19	476,045	375	476,420

The notes on pages 8 to 19 form an integral part of these financial statements.

Exeter Food Bank

**Statement of Financial Activities for the Year Ended 31 October 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 19 form an integral part of these financial statements.

Exeter Food Bank

(Registration number: 06718767)
Balance Sheet as at 31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	114,867	5,356
Current assets			
Debtors	16	43,097	33,965
Cash at bank and in hand	17	419,828	437,882
		462,925	471,847
Creditors: Amounts falling due within one year	18	(1,162)	(783)
Net current assets		461,763	471,064
Net assets		576,630	476,420
Funds of the charity:			
Restricted income funds			
Restricted funds	19	33,795	375
Unrestricted income funds			
Unrestricted funds		542,835	476,045
Total funds	19	576,630	476,420

For the financial year ending 31 October 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 19 were approved by the trustees, and authorised for issue on 12 June 2025 and signed on their behalf by:



Mr G W Hunt
Trustee

The notes on pages 8 to 19 form an integral part of these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

174 - 175 Cowick Street

Exeter

Devon

EX4 1AA

The principal place of business is:

174 - 175 Cowick Street

Exeter

Devon

EX4 1AA

These financial statements were authorised for issue by the trustees on 12 June 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Exeter Food Bank meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line basis
Plant and machinery	25% straight line basis
Leasehold improvements	10% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	147,836	199,618	347,454
Total for 2024	147,836	199,618	347,454
Total for 2023	209,975	850	210,825

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
	421	421
Total for 2024	421	421

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	14,051	14,051
Total for 2024	14,051	14,051
Total for 2023	11,082	11,082

6 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	3,889	3,889
Total for 2024	3,889	3,889
Total for 2023	2,519	2,519

7 Expenditure on raising funds

Costs of trading activities

a)

	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Costs of goods sold	48,777	375	49,152
Total for 2024	48,777	375	49,152
Total for 2023	44,515	5,731	50,246

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Governance costs	9	178,260	38,193	216,453	137,366
	Note	Unrestricted funds General £	Restricted funds £	Total funds £	
Governance costs	9	178,260	38,193	216,453	
Total for 2023		137,366	-	137,366	

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Staff costs			
Other staff costs	77,235	38,193	115,428
Audit fees			
Other fees paid to auditors	1,125	-	1,125
Legal fees	4,536	-	4,536
Depreciation, amortisation and other similar costs	18,119	-	18,119
Other governance costs	77,245	-	77,245
Transfer between funds	(127,630)	127,630	-
	50,630	165,823	216,453
	Unrestricted funds General £		Total 2023 £
Staff costs			
Other staff costs		77,298	77,298
Audit fees			
Other fees paid to auditors		1,098	1,098
Legal fees		5,236	5,236
Depreciation, amortisation and other similar costs		3,484	3,484
Other governance costs		50,250	50,250
		137,366	137,366

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	18,119	3,484

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Other staff costs	115,428	77,298

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Employee numbers	6	5

No employee received emoluments of more than £60,000 during the year.

13 Auditors' remuneration

	2024 £	2023 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	1,125	1,098

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 November 2023	-	1,039	27,894	28,933
Additions	127,630	-	-	127,630
At 31 October 2024	127,630	1,039	27,894	156,563
Depreciation				
At 1 November 2023	-	780	22,797	23,577
Charge for the year	12,763	259	5,097	18,119
At 31 October 2024	12,763	1,039	27,894	41,696
Net book value				
At 31 October 2024	114,867	-	-	114,867
At 31 October 2023	-	259	5,097	5,356

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £114,867 (2023 - £Nil) in respect of leaseholds.

16 Debtors

	2024 £	2023 £
Prepayments	22,369	13,210
Other debtors	20,728	20,755
	43,097	33,965

17 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	248,240	267,298
Short-term deposits	171,588	170,584
	419,828	437,882

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2024

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	26	21
Accruals	1,136	762
	<u>1,162</u>	<u>783</u>

19 Funds

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	476,045	166,197	(227,037)	127,630	542,835
Restricted funds					
Restricted funds	375	199,618	(38,568)	(127,630)	33,795
Total funds	<u>476,420</u>	<u>365,815</u>	<u>(265,605)</u>	<u>-</u>	<u>576,630</u>
	Balance at 1 November 2022 £	Incoming resources £	Resources expended £		Balance at 31 October 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	434,350	223,576	(181,881)		476,045
Restricted					
Restricted funds	5,256	850	(5,731)		375
Total funds	<u>439,606</u>	<u>224,426</u>	<u>(187,612)</u>		<u>476,420</u>

20 Related party transactions

There were no related party transactions in the year.

Accounts



**Trustees' Annual
Report
& Financial
Statements for the
Year Ended
October 31st 2023**

12,175
food
parcels
given out

4084
food parcels
given out to local
children

126,571
kilograms of
food donated

170
volunteers



www.exeterfoodbank.org.uk

'Restoring dignity, reviving hope'

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Left: Our Distribution Centre at The Mint Methodist Church, Exeter

Right: food donated at local supermarkets account for more than 70% of our donations. In this photo our volunteers John and Maurice take part in a collection at Tesco.



Throughout our report these green boxes are used to share the voices of clients of Exeter Foodbank who have shared their experience with us.

1) Exeter Foodbank – letter from our Trustees

In these days of soundbites and quick news, the number from our Annual Report that really grabs the attention is that in 2022/23 we saw a 36% increase in the number of food parcels that we provided. This headline number rose from 8957 parcels to 12,175. This does tell a story, but it does not tell the whole story of what Exeter Foodbank accomplished as a charity in the last year.

During a time when almost every newspaper or tv news programme mentioned the term 'Cost of Living Crisis', it was always going to bring challenges for us. However, the first and most important piece of news that I would highlight is that although many people were finding the economic situation very difficult, food donations made to Exeter Foodbank actually increased during the year. This came as a bit of a surprise. We expected people to be less able to support our work in these circumstances, but it says much about the kindness of our community that they continued to give generously and sacrificially to help us to support their neighbours in times of emergency and crisis.

The second number that we noticed was that 1156 local households were referred to Exeter Foodbank for the first time. These are people who usually are doing okay – but they had to seek help for the very first time because they could not afford to buy food. We do deal with times of emergency and crisis. Most families only need us for a short time while they are able to put a plan in place.

From our perspective, the number 1000 was an interesting one. More than 1000 clients accessed our new Support Hub – 'The Living Room'. We have built solid relationships with various agencies across the city and are now able to get immediate help with issues like advice, debt and benefit problems.

While the Living Room was opened on a trial basis, it has impacted all that we do. We have seen such an uptake in the offers for advice work that we have entered into a relationship with *Citizens Advice Exeter* (CA). Our aim, as it has always been, is to help clients out of situations of crisis and back to a sustainable place. The advice work that CA have offered is making a significant difference to many clients who now no longer need the help of foodbank.

Clients often arrive at our doors feeling the weight of the world on their shoulders. Our hope is that when they leave us that they will feel lighter and more ready and equipped to move forward.

The highlight this year, among many, was hearing the story of one particular client.

Because of the collaborative work that we are doing with other agencies, this client was able to come in to collect food in his time of crisis. He was able to access support with his benefits as he had been made redundant. He was then able to get help writing his CV and applying for work, and finally, we sourced bus tickets for him to get to his new job until he was paid for the first time.

That was one 'win' amongst many. It was also a reminder of what we do, and that even in a sea of numbers, statistics and headlines, it is the individuals whose lives are impacted in these times and that, with the support of other agencies, can see real times of crisis transformed into times of hope.

This is my first year as Chair of Trustees and I am delighted to hear stories like this coming from the staff and volunteers. I hope that we hear many more in the coming year.

Thank you.



Gary Flint, Chair of Trustees

2) STRUCTURE, GOVERNANCE & MANAGEMENT

2.1 Governing Document

Exeter Foodbank was incorporated as a company limited by guarantee on 8 June 2008. It registered as a charity with the Charities Commission on 25th March 2009 under charity number 1128795.

2.2 Organisational Structure

Trustees: Exeter Foodbank is directed by a board of trustees drawn from local churches, who also serve as directors for the purpose of company law. Trustees are appointed at the charity's Annual General Meeting.

The board takes responsibility for all policy decisions and the charity's finances. The minutes of board meetings constitute the formal record of proceedings and decisions taken and approved by the trustees.

Financial Oversight: The treasurer of the charity is also a trustee and reports regularly to the trustees as to the charity's ongoing financial status. A trained volunteer carries out much of the day-to-day financial management of the foodbank, under the close supervision of the treasurer and a second designated trustee.

Employees: The Foodbank employs six part-time staff; a Strategic Director, an Operations Manager, an Administrator, an Advice Worker, a Store Manager and a Logistics Worker who undertake the day-to-day running of the charity.

Staff Team: The trustees have delegated much of the day-to-day running of the charity and operational decisions to the Staff Team. Staff Team meetings take place monthly (generally with a trustee also present); minutes are kept as a formal record of proceedings.

Volunteers: The Foodbank benefits from the service of approximately 170 volunteers, who are recruited from all sections of the local community. Voluntary team leaders oversee specific areas of operation.

Related Organisations: Exeter Foodbank is affiliated to the Trussell Trust, a charity based in Salisbury, which is registered in England and Wales under charity number 1110522.

2.3 Risk Management

Risk Register & Policies: The trustees give consideration to the major risks to which the charity is exposed via a risk register when updating its annual plan. These include internal and external risks that, if occurring, would be likely to affect finance and resources and other aspects of the work of the charity. The trustees are satisfied that procedures and systems are in place to monitor and control these risks and to mitigate any impact that they may have on the charity and in its future operations.

Exeter Foodbank has an appropriate manual for staff, volunteers and clients of the charity which is reviewed annually. This includes policies covering Data Protection, Equal Opportunities, Health & Safety, Safeguarding (Vulnerable Adult and Child Protection) and Complaints.

Financial Procedures: The trustees have ensured that comprehensive insurance cover is in place to cover risks. A Financial Procedures Policy has been implemented, and finances are kept under regular review. The financial statements have been prepared in accordance with the accounting policies set out below and comply with the charity's Memorandum and Articles of Association, and

in accordance with applicable accounting standards, and with the requirements of the Revised Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2005, and with the Companies Act.

GDPR: Exeter Foodbank takes Data Protection very seriously. We ensure that all of our online and office practice is in line with the *General Data Protection Regulations* which were implemented in May 2018. We review all of these policies annually and update them with guidance from The Trussell Trust.

Quality Assurance: The Trussell Trust carries out reviews of Exeter Food Bank, including in areas of statutory compliance, working practices, volunteer roles, public relations and communications, fundraising, safeguarding and sustainability.

Seasonal donations (right) of items like Easter Eggs or Advent Calendars can sometimes cause additional supermarket collections!



Our Staff Team (left) oversee most of the day to day running of the charity.

"I'm worried about the cost of living crisis because even part time working I'm struggling to afford bills and to make ends meet. Even trying to limit my outgoings it's the main essentials making money not go far. I worry I won't be able to provide for my kids without foodbanks and other help "

3) OBJECTIVES, AIMS & ACTIVITIES

3.1 Charitable Objectives

The objective of the charity, as set out in the charity's governing trust deed, is to relieve persons in the United Kingdom and elsewhere in the world who are in conditions of need, hardship or distress in such ways as the trustees from time-to-time think fit.

3.2 Aims

Emergency Food Provision: Exeter Foodbank seeks to alleviate food poverty in and around Exeter by providing short term, emergency food for families or individuals in crisis via a voucher referral scheme. Beneficiaries come from a broad cross-section of the local community; they include families, young people, and both the unemployed and those in work. Anyone can be referred to Exeter Foodbank, regardless of background, belief, race or creed.

Contextual Support: Through Advice Work, close partnership working and effective sign-posting, the Foodbank aims to relieve the immediate physical and psychological pressures caused by food poverty, whilst ensuring that more long-term support is put in place.

Raising Awareness of Food Poverty: Additionally, Exeter Foodbank aims to raise awareness of the complex issues that surround food poverty and to contribute to research into its causes. In doing so, we aim to improve public understanding of the causes of food poverty, engender greater community cohesion and contribute constructively to public debate.

Collectively, these measures aim both to meet immediate local need and to address the wider causes of food poverty, in order to promote long term change.

3.3 Public Benefit

Each year, our trustees review our activities and strategies to ensure that we are effective in reaching those most in need of assistance in the local area, and in meeting our longer term aims. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the Prevention of Relief of Poverty for the Public Benefit.

3.4 How the Foodbank Works

- Non-perishable food is donated by members of the public from a prescribed list
- Food is transported to our warehouse, where it is sorted by date and by type.
- Clients in crisis are assessed by one of our authorised referral agencies and are issued with a foodbank voucher.
- Clients bring their voucher to one of our food distribution sessions where it is exchanged for nutritionally-balanced food
- Clients are encouraged to access further sign-posting and support services, as required.

3.5 Objectives for the Year

Our objectives for this year are a continuation of work that we have already begun. They are based upon the objectives that we have agreed with Trussell Trust as part of **The Pathfinder Project**. This project is aimed at helping to reduce the need for clients to come to foodbanks by offering alternative resources. These objectives will continue until the end of the Pathfinder Project in 2025:

- a) Develop Participation
- b) Develop Referral Pathways
- c) Develop our Financial Inclusion
- d) Develop volunteer skills and experience
- e) Develop our Operations

3.6 Strategies for Achieving the Objectives

a) **Participation**

We have increased the input of clients with a lived-experience of food poverty. We are doing this with a variety of methods including surveys, interviews and dialogue with referrers. Ultimately, we hope to bring together a group of people with lived experience so that they can share their stories and utilise their experience to help the foodbank adapt to the needs of its users. We hope that this will enhance both the experience of visiting a foodbank and also the support that is available.

b) **Referral Pathways**

We are working most closely with our largest referral partners across the city to not only understand who is coming to us and why, but also to see how we can create collaborative systems across the city to offer the very best support to clients who are in need – and offer this help at the earliest opportunity

c) **Financial Inclusion**

We have developed collaborative, multi-agency work within our Community Hub. We are now able to offer clients far greater support in areas like Benefits advice, debt advice and employment skills. We will continue to work with agencies who can offer support with general cost of living and cost of utilities.

We have entered into a partnership with Citizens Advice, Exeter and currently pay for an advisor to be present at one session each week. During the coming year we will increase this to three days each week.

d) **Volunteer skills and experience**

We have signed up to an online system offered by the Trussell Trust which allows our volunteers to anonymously share their feelings and experience of their time at Exeter Foodbank. The results were very encouraging with our volunteers suggesting that they rated the value of their experience at 9.2 out of 10. This shows how invested and enthusiastic our volunteers are about supporting the overall aim of the foodbank and serving the community.

Throughout Pathfinder, we aim to continue to develop our volunteers by offering training (in areas like valuable conversations with clients and signposting).

This year we launched our **Exeter Foodbank Volunteer Forum**, which assigned a Volunteer Representative from each team at foodbank and enables all volunteers to be able to feedback ideas, comments etc so that their voices can be heard as we continue to develop the charity.

e) **Operations**

With the charity growing at such a rate, we increased our staff team in 2023. We added two more part-time employees. The appointment of a Strategic Director enables us to collaborate more effectively with other agencies across the city to improve our referral system and achieve more positive outcomes for our clients. We also appointed a Logistics Support Worker who assists our Store Manager.

During the Summer of 2023 we began negotiating the lease on new premises. The new venue would allow us to not only develop the food provision that we offer, it would allow us to expand the Advice Work that is so central to our objectives.

We have worked very hard to find a venue which is accessible, has good transport links and parking availability for our clients.

As a charity we have always been reluctant to move into a permanent home as we have always had the hope that there would not be a need for a foodbank in the city. At this time, that aspiration looks to be some distance away. At this moment and for the foreseeable future, this move would enable us to support more clients much more effectively.

"I'm struggling at the moment due to loss of employment and not getting much money due to my circumstances. So the foodbank is a huge help to people like myself. The volunteers are so kind and helpful and very understanding. So I'm grateful for that. Overall they are doing a great job and I appreciate that so much. THANKS!"

4) Statistics

Our records from this period shows that the number of food parcels distributed increased from **8947** to **12,175**. This is an increase of approximately **36%**. Of this total number, **4084** were given to local children.

Figure 1: Shows the split between parcels given to adults and children.

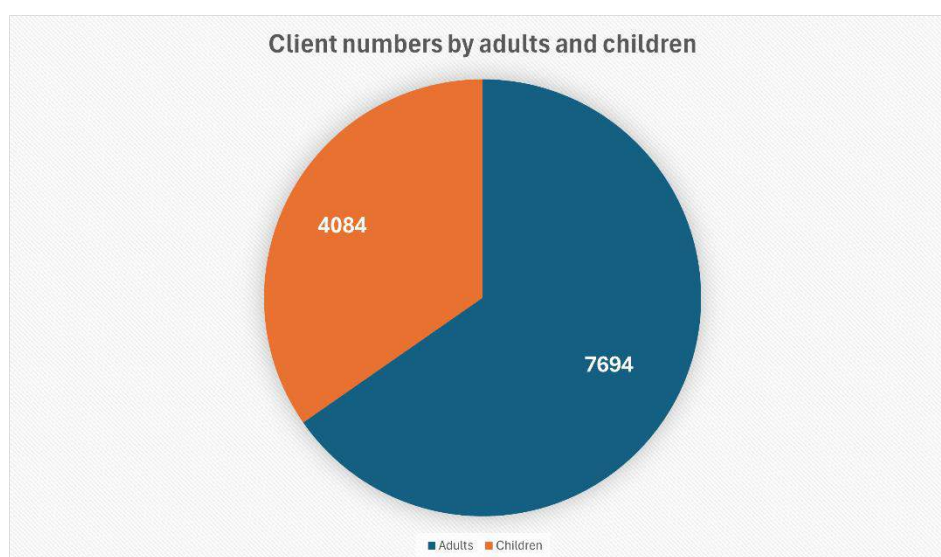
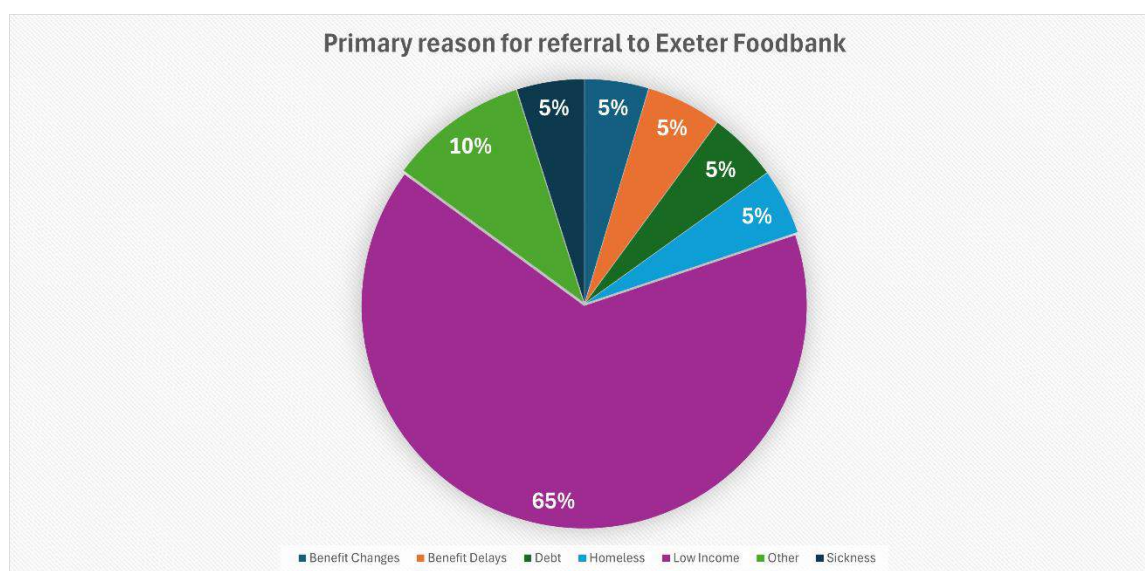


Figure 2: Shows the primary reason for referral to Exeter Foodbank.

The number of clients presenting because of 'low income' is multi-faceted. This may include working households, those in receipt of benefits or both. It also includes many families who are coping with a long-term health issue. Generally speaking, the number of clients who present and have reported that they are not earning enough money to afford the most basic of essentials has increased dramatically.

The category of 'other' includes issues such as Domestic Violence, School Holiday Meals, those refused a Short-term Benefit Advance or people whose wages have been delayed or unpaid.

This year the Trussell Trust Data System changed its parameters. This means that this particular graph is for 6 months rather than for the whole year. The causes remain fairly consistent over the course of the whole 12 months.

Other interesting data from this year:

- 2165 unique households** received support from Exeter Foodbank
- The average number of visits per household was less than 3; this shows that we are most commonly working with people in times of 'emergency and crisis' rather than needing long-term support.
- During the year **1156 households approached Exeter Foodbank for help for the very first time** having never asked for help before. This shows that a growing number of people are struggling to cope with the cost of living and that many people do not have any financial resilience in times of unexpected expense.

5) Main Activities & Achievements in 2022/2023

At the time of writing our last Annual Report we had recently opened our Community Hub ('*The Living Room*') and had also just started to hold Distribution Sessions at *Cranbrook Community Hub* ('*EX5 Alive*'). Both of these projects have continued and developed during the last year.

During the course of the year, *The Living Room* hosted more than 1000 clients. While some of them popped in simply for a coffee and to chat with a friendly volunteer other used the space to access professional Advice Work.

It is very important not to underestimate the value of the 'coffee & chat'. Many of our clients are extremely isolated and struggle with physical or mental health issues. Some of them do not talk to

another person for many days on end. The value added by The Living Room is very difficult to measure in these terms.

In areas that are easier to measure, we have worked in partnership with various agencies; **Citizens Advice Exeter (CA)**, **Job Centre Plus**, **Exeter Community Energy (ECOE)**, **Age UK Exeter**, **South West Water**, **Christians Against Poverty (CAP)**, **Employment Plus & Co Create**.

We have assisted clients with multiple and complex needs. Our main areas of support have involved benefits, budgeting, debt, housing & health issues. For some families, the work that has taken place in The Living Room has been life changing. It has meant that they can face their debts, access appropriate benefits, get help with their utilities – or simply find the courage to continue. There are many households who should not need to access foodbank support again because of the assistance they have found here.

We were fortunate to be able to pay for the services of a CA advisor one day per week. This will increase to three days per week at the start of 2024. This advisor is a specialist in areas of Benefits and Debt which are the most common issues facing our clients.

The Distribution Sessions at Cranbrook have continued to grow too. The town is growing at an amazing rate with new houses being built all the time. It has proven to be a very helpful community resource for many households in that area.

As well as developing the community hub, new venue and collaborative relationships we also made progress in various other aspects this year.

Working in partnership with the **Independent Food Aid Network (IFAN)** we have put together a local signposting guide so that clients can find the local help for their crisis. The guide takes the form of a paper leaflet but also has an online database of appropriate support:

<https://www.worryingaboutmoney.co.uk/exeter>

The Exeter Foodbank website has also been replaced so that clients and supporters can access the information they need with ease: www.exeterfoodbank.co.uk. The new website has more of a 'local' feel and incorporates images and video of our own venue rather than the generic Trussell Trust images. This has been very helpful for people who want to know what to expect when they visit. Many people are very anxious about visiting a foodbank for the first time and having this explained helps to put them at ease.

Finally, nationally we continue to be an active part of The Trussell Trust network of Foodbanks and more locally we are heavily involved in the Exeter Food Network.

In terms of Trussell Trust, we have been involved in the national '**Guarantee our essentials**' campaign (<https://www.trusselltrust.org/get-involved/campaigns/guarantee-our-essentials/>) which is in partnership with The Joseph Rowntree Foundation. We have held events at local supermarkets to raise awareness of the issues that people are facing; most of the comments & quotes in this report have come from people who have added their voice and their story to the **#ouressentials** campaign.

*"I am unable to eat three meals a day.
I am unable to pay my fuel bill.
I am in debt.
I am unable to go to the dentist.
I am unable to afford even the smallest of luxuries.
I am no longer able to afford pet insurance"*

"I've moved to a smaller home but my energy bill has gone up x 3! I paid £18,000 to become better educated, only to find I'm still to inexperienced to get full-time work in my field, despite the government saying they need more professionals... and food gets more expensive at the supermarket"

6) Other News

- We continued to receive wonderful support from the local community, and a total of **126,571kg** of food was donated.
- Christmas 2022 saw us involved in various initiatives:
- Our **#efbchristmasinabag2021** project saw more than **300** donations of Christmas Hampers donated. All of these were given to local families.
- This year we received sufficient donations to be able to offer extra items to families at Christmas. We were able to offer vouchers so that they could purchase meat for their Christmas Dinners. We were also able to offer a voucher from a local toy shop for each child.
- We were able to contribute **300+ Christmas Hampers** to Care-experienced young people. We worked in tandem with **Devon County Council (DCC)** on this project and this has enabled us to have deeper working relationships with some of the staff involved and thus enabling us to offer support in other areas of need.
- Related to the Hampers project, we were able to resource and fund four **Christmas Dinners** across the county in partnership with the Participation Team at DCC. Approximately 125 young people were able to attend.
- We were able to offer **Work Experience** and **Duke of Edinburgh** placements to young people who wanted to find out about our charity and support their local community.
- We continued to be an integral part of **The Exeter Food Network (EFN)**. There are several charities working across the city to help clients in food poverty. We were able to offer signposting resources and some stock to help them at peak and seasonal times. Our hope is to see continued and developing collaborative work in this area. In May 2023 we attended the Devon Food Insecurity Summit which enabled us to make contacts with many people across the county who are attempting to make a difference in their local community. We had the opportunity to share ideas and examples of good practice.



A visit from our local MP, Ben Bradshaw (centre).

"I am worried about the cost of living crisis because... mainly with keeping up with paying monthly bills and having so little left at the end of it, that even buying toilet roll can be difficult. The effect on mental health is huge, as I have had to give up on any hobbies or activities as I can no longer afford it. Luckily the library is still free!"

7) Financial

Review (See separate report)

Financial statements

Principal Funding Sources

Reserves Policy

Trustees' Responsibilities in Respect of the Accounts

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of its financial activities for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the accounts comply with the Charities Act 1993 and the Charities Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Chair of Trustees

Date: October 31st 2023

"I am worried about how I will feed my two children, age 1 + 3. I am also worried about how I will get them both Christmas presents, let alone the basic essentials like clothes and shoes"

"Never be afraid to admit you need help, please donate what you can! We all need to eat, drink and be warm to be healthy"

"I am worried about the cost of living crisis because prices have almost doubled in my supermarket. I had to buy a kitchen appliance as mine broke and it left me short for food – these people do an amazing job!"

"I'm struggling at the moment due to loss of employment and not getting much money due to my circumstances – so the foodbank is a huge help for people like myself. The volunteers are so kind, helpful and very understanding. So I'm grateful for that. Overall they are doing a great job and I appreciate that so much. Thanks"

8) Reference & Administrative Details

Charity Name	Exeter Food Bank
Charity Number	1128795
Company Registration Number	6718767
Trustees	Mr Stephen Davis Mr Gary Flint (Chair) Mrs Rachel Fowler Mr Richard Judd Mr Gareth Hughes Mr Gerald Hunt Mr Ian Robertson
Company Secretary	Mr Richard Judd
Registered Office	Exeter Foodbank 26 Clyst Heath Exeter Devon EX2 7TA
Bankers	Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT

Company registration number: 06718767

Charity registration number: 1128795

Exeter Food Bank

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2023

Stapletons
Chartered Certified Accountants
4 Market Street
Crediton
Devon
EX17 2AJ

Exeter Food Bank

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Exeter Food Bank

Reference and Administrative Details

Trustees	Mr G W Hunt
	Mr S Davis
	Mr R Judd
	Ms R Fowler
	Mr G Hughes
	Mr I A M Robertson
	Mr G Flint
Secretary	Mr R Judd
Charity Registration Number	1128795
Company Registration Number	06718767
Registered Office	The charity is incorporated in England and Wales.
	26 Clyst Heath
	Exeter
	Devon EX2 7TA
Principal Office	26 Clyst Heath
	Exeter
	Devon
	EX2 7TA
Independent Examiner	Stapletons
	Chartered Certified Accountants
	4 Market Street
	Crediton
	Devon EX17 2AJ

Exeter Food Bank

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2023.

Objectives and activities

Public benefit

Exeter Food Bank provides short term food supplies to local people in crisis referred to us by a number of agencies and charities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 28 March 2024 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Exeter Food Bank for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

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

Approved by the trustees of the charity on 28 March 2024 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Independent Examiner's Report to the trustees of Exeter Food Bank ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Stapletons
Chartered Certified Accountants

4 Market Street
Crediton
Devon
EX17 2AJ

28 March 2024

Exeter Food Bank

Statement of Financial Activities for the Year Ended 31 October 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	209,975	850	210,825
Other trading activities	4	11,082	-	11,082
Investment income	5	2,519	-	2,519
Total income		<u>223,576</u>	<u>850</u>	<u>224,426</u>
Expenditure on:				
Raising funds	6	(44,515)	(5,731)	(50,246)
Charitable activities	7	<u>(137,366)</u>	<u>-</u>	<u>(137,366)</u>
Total expenditure		<u>(181,881)</u>	<u>(5,731)</u>	<u>(187,612)</u>
Net income/(expenditure)		<u>41,695</u>	<u>(4,881)</u>	<u>36,814</u>
Net movement in funds		41,695	(4,881)	36,814
Reconciliation of funds				
Total funds brought forward		<u>439,606</u>	<u>-</u>	<u>439,606</u>
Total funds carried forward	18	<u>481,301</u>	<u>(4,881)</u>	<u>476,420</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	119,273	11,274	130,547
Other trading activities	4	3,481	2,000	5,481
Investment income	5	670	-	670
Total income		<u>123,424</u>	<u>13,274</u>	<u>136,698</u>
Expenditure on:				
Raising funds	6	(22,278)	(8,018)	(30,296)
Charitable activities	7	<u>(101,961)</u>	<u>-</u>	<u>(101,961)</u>
Total expenditure		<u>(124,239)</u>	<u>(8,018)</u>	<u>(132,257)</u>
Net (expenditure)/income		<u>(815)</u>	<u>5,256</u>	<u>4,441</u>
Net movement in funds		(815)	5,256	4,441
Reconciliation of funds				
Total funds brought forward		<u>435,165</u>	<u>-</u>	<u>435,165</u>
Total funds carried forward	18	<u>434,350</u>	<u>5,256</u>	<u>439,606</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 7 to 19 form an integral part of these financial statements.

Exeter Food Bank
(Registration number: 06718767)
Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	5,356	8,840
Current assets			
Debtors	15	33,965	20,991
Cash at bank and in hand	16	437,882	410,521
		471,847	431,512
Creditors: Amounts falling due within one year	17	(783)	(746)
Net current assets		471,064	430,766
Net assets		476,420	439,606
Funds of the charity:			
Restricted income funds			
Restricted funds	18	376	5,256
Unrestricted income funds			
Unrestricted funds		476,044	434,350
Total funds	18	476,420	439,606

For the financial year ending 31 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 19 were approved by the trustees, and authorised for issue on 28 March 2024 and signed on their behalf by:

.....
Mr G W Hunt
Trustee

The notes on pages 7 to 19 form an integral part of these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

26 Clyst Heath
Exeter
Devon
EX2 7TA

The principal place of business is:

26 Clyst Heath
Exeter
Devon
EX2 7TA

These financial statements were authorised for issue by the trustees on 28 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Exeter Food Bank meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class
Motor vehicles

Depreciation method and rate
25% straight line basis

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

Plant and machinery

25% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	209,975	850	210,825
Total for 2023	<u>209,975</u>	<u>850</u>	<u>210,825</u>
Total for 2022	<u>119,273</u>	<u>11,274</u>	<u>130,547</u>

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Events income;			
Other events income	11,082	-	11,082
Total for 2023	<u>11,082</u>	<u>-</u>	<u>11,082</u>
Total for 2022	<u>3,481</u>	<u>2,000</u>	<u>5,481</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	2,519	2,519
Total for 2023	2,519	2,519
Total for 2022	670	670

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Costs of goods sold		44,515	5,731	50,246
Total for 2023		44,515	5,731	50,246
Total for 2022		22,278	8,018	30,296
				Total costs £

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Governance costs	8	137,366	137,366	101,961
			Unrestricted funds General £	Total funds £
Governance costs	8		137,366	137,366
Total for 2022			101,961	101,961

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Staff costs		
Other staff costs	77,298	77,298
Audit fees		
Other fees paid to auditors	1,098	1,098
Legal fees	5,236	5,236
Depreciation, amortisation and other similar costs	3,484	3,484
Other governance costs	50,250	50,250
	<u>137,366</u>	<u>137,366</u>
	Unrestricted funds General £	Total 2022 £
Staff costs		
Other staff costs	51,965	51,965
Audit fees		
Other fees paid to auditors	1,026	1,026
Marketing and publicity	212	212
Depreciation, amortisation and other similar costs	7,234	7,234
Other governance costs	41,524	41,524
	<u>101,961</u>	<u>101,961</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>3,484</u>	<u>7,234</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Other staff costs	<u>77,298</u>	<u>51,965</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Employee numbers	<u>5</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year.

12 Auditors' remuneration

	2023 £	2022 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	<u>1,098</u>	<u>1,026</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 November 2022	1,039	27,894	28,933
At 31 October 2023	1,039	27,894	28,933
Depreciation			
At 1 November 2022	520	19,573	20,093
Charge for the year	260	3,224	3,484
At 31 October 2023	780	22,797	23,577
Net book value			
At 31 October 2023	259	5,097	5,356
At 31 October 2022	519	8,321	8,840

15 Debtors

	2023 £	2022 £
Prepayments	13,210	14,210
Other debtors	20,755	6,781
	33,965	20,991

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	267,298	325,521
Short-term deposits	170,584	85,000
	437,882	410,521

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	21	20
Accruals	762	726
	783	746

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

18 Funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	434,350	223,576	(181,882)	476,044
Restricted funds				
Restricted funds	<u>5,256</u>	<u>850</u>	<u>(5,730)</u>	<u>376</u>
Total funds	<u>439,606</u>	<u>224,426</u>	<u>(187,612)</u>	<u>476,420</u>
	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Balance at 31 October 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	435,165	123,424	(124,239)	434,350
Restricted				
Restricted funds	<u>-</u>	<u>13,274</u>	<u>(8,018)</u>	<u>5,256</u>
Total funds	<u>435,165</u>	<u>136,698</u>	<u>(132,257)</u>	<u>439,606</u>

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2023 £
Tangible fixed assets	5,356	5,356
Current assets	471,847	471,847
Current liabilities	<u>(783)</u>	<u>(783)</u>
Total net assets	<u>476,420</u>	<u>476,420</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

	Unrestricted funds General £	Total funds at 31 October 2022 £
Tangible fixed assets	8,840	8,840
Current assets	431,512	431,512
Current liabilities	<u>(746)</u>	<u>(746)</u>
Total net assets	<u>439,606</u>	<u>439,606</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2023

20 Analysis of net funds

	At 1 November 2022 £	Financing cash flows £	At 31 October 2023 £
Cash at bank and in hand	410,521	27,361	437,882
Net debt	410,521	27,361	437,882
	At 1 November 2021 £	Financing cash flows £	At 31 October 2022 £
Cash at bank and in hand	401,336	9,185	410,521
Net debt	401,336	9,185	410,521

21 Related party transactions

There were no related party transactions in the year.

Exeter Food Bank

Statement of Financial Activities by fund for the Year Ended 31 October 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	209,975	119,273
Other trading activities	11,082	3,481
Investment income	<u>2,519</u>	<u>670</u>
Total income	<u>223,576</u>	<u>123,424</u>
Expenditure on:		
Raising funds	(44,515)	(22,278)
Charitable activities	<u>(137,366)</u>	<u>(101,961)</u>
Total expenditure	<u>(181,881)</u>	<u>(124,239)</u>
Net income/(expenditure)	<u>41,695</u>	<u>(815)</u>
Net movement in funds	41,695	(815)
Reconciliation of funds		
Total funds brought forward	<u>439,606</u>	<u>435,165</u>
Total funds carried forward	<u><u>481,301</u></u>	<u><u>434,350</u></u>

Exeter Food Bank

Statement of Financial Activities by fund for the Year Ended 31 October 2023

Restricted Funds

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	850	11,274
Other trading activities	-	2,000
Total income	850	13,274
Expenditure on:		
Raising funds	(5,731)	(8,018)
Total expenditure	(5,731)	(8,018)
Net (expenditure)/income	(4,881)	5,256
Reconciliation of funds		
Total funds carried forward	(4,881)	5,256

Exeter Food Bank

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	210,825	130,547
Other trading activities (analysed below)	11,082	5,481
Investment income (analysed below)	2,519	670
	<u>224,426</u>	<u>136,698</u>
Total income		
	<u>224,426</u>	<u>136,698</u>
Expenditure on:		
Raising funds (analysed below)	(50,246)	(30,296)
Charitable activities (analysed below)	(137,366)	(101,961)
	<u>(187,612)</u>	<u>(132,257)</u>
Total expenditure		
	<u>(187,612)</u>	<u>(132,257)</u>
Net income		
	<u>36,814</u>	<u>4,441</u>
Net movement in funds		
	36,814	4,441
Reconciliation of funds		
Total funds brought forward	439,606	435,165
	<u>439,606</u>	<u>435,165</u>
Total funds carried forward	<u>476,420</u>	<u>439,606</u>

Exeter Food Bank

Detailed Statement of Financial Activities for the Year Ended 31 October 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Donations	209,975	119,273
Donations	850	11,274
	<u>210,825</u>	<u>130,547</u>
<i>Other trading activities</i>		
Fundraising	11,082	3,481
Fundraising	-	2,000
	<u>11,082</u>	<u>5,481</u>
<i>Investment income</i>		
Bank interest	2,519	670
	<u>2,519</u>	<u>670</u>
<i>Raising funds</i>		
Purchases	(44,515)	(22,278)
Purchases	(5,731)	(8,018)
	<u>(50,246)</u>	<u>(30,296)</u>
<i>Charitable activities</i>		
Contract staff	(76,809)	(51,774)
Staff and volunteer expenses	(489)	(191)
Rent and service charges	(22,880)	(16,721)
Repairs and renewals	(642)	(5,357)
Admin expenses	(5,058)	(2,999)
Trade subscriptions	(252)	(236)
Charitable donations	(15,290)	(9,979)
Sundry expenses	(1,024)	(556)
Motor expenses	(5,104)	(5,676)
Fundraising	-	(212)
Accountancy fees	(1,098)	(1,026)
Legal and professional fees	(5,236)	-
Depreciation of plant and machinery	(260)	(260)
Depreciation of motor vehicles	(3,224)	(6,974)
	<u>(137,366)</u>	<u>(101,961)</u>

This page does not form part of the statutory financial statements.

Accounts



**Trustees' Annual
Report
& Financial
Statements for the
Year Ended
October 31st 2022**

8947
food
parcels
given out

3030
food parcels
given out to local
children

107,073
kilograms of
food donated

179
volunteers



www.exeterfoodbank.org.uk

'Restoring dignity, reviving hope'

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Our Distribution Centre at The Mint Methodist Church, Exeter (above)

Local school collections are an important source of donations – but it also gives us an opportunity to share about what we do with young people across the city



Throughout our report these green boxes are used to share the voices of clients of Exeter Foodbank who have shared their experience with us.

1) Exeter Foodbank – letter from our Trustees

During the pandemic we would often dream of getting back to 'normal'. We would also often hear the phrase 'the new normal', as we did not know how the world would change because of Covid19.

In terms of Exeter Foodbank, *the new normal* brought higher client numbers - and clients with needs that are far more complex. The primary reasons for referral to foodbank are not only low income or the levels of Benefits available; they involve social isolation, mental health issues, insecure housing, rent increases, debt etc. And, during the last year, we have also all become accustomed to the phrase 'the cost of living' as this has really begun to impact the lives of many people globally. The *new normal* for an anti-poverty charity is multi-faceted and complicated.

As well as the return to normal and the cost of living, we were also impacted by the effects of the war in Ukraine. By the summer of 2022, we were seeing Ukrainian families coming in to almost every session at Exeter Foodbank while they arranged their Benefits, housing, school uniforms etc. It was another challenge in a list of challenges. Looking back, life at before Covid 19 seems so uncomplicated.

As we begin our report, we stand at a time where we are seeing an increase in clients of 134% compared to the same month in 2021.

As part of a Trussell Trust project called Pathfinder, we are developing collaborative networks across the city. We are working with many agencies now to tackle the issues of poverty in Exeter, and increasingly our work has become more holistic in its nature. Working with the other agencies, we hope that we can reduce the need for people to come to the foodbank by a concerted effort to make all of the available support easily accessible to them. This will take time. But our aim is to reduce the number of food parcels and to help people to manage without donated food.

We continue to work with approximately 170 volunteers and 150 referral agencies across the city. We also continue to benefit from wonderful public support and have seen donations continue to be maintained through all of these major global events.

For us, *the new normal* is a more collaborative approach. It is more about working together with others and putting greater emphasis on poverty prevention. While doing this, we aim to ensure that we continue to meet and treat clients at foodbank in such a way that *restores dignity and revives hope*.

Our Trustees and Staff Team have worked exceptionally hard this year to manage all of these changes and face these challenges. Having been in operation since 2008, we feel that we are seeing the benefits of receiving faithful support from the people of Exeter, including many wonderful community and faith groups. We are also very fortunate to have put robust systems in place which have expanded to match the growing need.

Thank you.



Sarah Hornblower, Chair of Trustees

2) STRUCTURE, GOVERNANCE & MANAGEMENT

2.1 Governing Document

Exeter Foodbank was incorporated as a company limited by guarantee on 8 June 2008. It registered as a charity with the Charities Commission on 25th March 2009 under charity number 1128795.

2.2 Organisational Structure

Trustees: Exeter Foodbank is directed by a board of trustees drawn from local churches, who also serve as directors for the purpose of company law. Trustees are appointed at the charity's Annual General Meeting.

The board takes responsibility for all policy decisions and the charity's finances. The minutes of board meetings constitute the formal record of proceedings and decisions taken and approved by the trustees.

Financial Oversight: The treasurer of the charity is also a trustee and reports regularly to the trustees as to the charity's ongoing financial status. A trained volunteer carries out much of the day-to-day financial management of the food bank, under the close supervision of the treasurer and a second designated trustee.

Employees: The Foodbank employs four part-time staff; a Project Manager, an Administrator, an Advice Worker and a Logistics Worker undertake the day-to-day running of the charity.

Management Team: The trustees have delegated much of the day-to-day running of the charity and operational decisions to a Management Team. Management Team meetings take place at least bi-monthly; minutes are kept as a formal record of proceedings.

Volunteers: The Foodbank benefits from the service of approximately 170 volunteers, who are recruited from all sections of the local community. Voluntary team leaders oversee specific areas of operation.

Related Organisations: Exeter Foodbank is affiliated to the Trussell Trust, a charity based in Salisbury, which is registered in England and Wales under charity number 1110522.

2.3 Risk Management

Risk Register & Policies: The trustees give consideration to the major risks to which the charity is exposed via a risk register when updating its annual plan. These include internal and external risks that, if occurring, would be likely to affect finance and resources and other aspects of the work of the charity. The trustees are satisfied that procedures and systems are in place to monitor and control these risks and to mitigate any impact that they may have on the charity and in its future operations.

Exeter Foodbank has an appropriate manual for staff, volunteers and clients of the charity which is reviewed annually. This includes policies covering Data Protection, Equal Opportunities, Health & Safety, Safeguarding (Vulnerable Adult and Child Protection) and Complaints.

Financial Procedures: The trustees have ensured that comprehensive insurance cover is in place to cover risks. A Financial Procedures Policy has been implemented, and finances are kept under regular review. The financial statements have been prepared in accordance with the accounting policies set out below and comply with the charity's Memorandum and Articles of Association, and in accordance with applicable accounting standards, and with the requirements of the Revised

Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2005, and with the Companies Act.

GDPR: EFB takes Data Protection very seriously. We ensure that all of our online and office practice is in line with the *General Data Protection Regulations* which were implemented in May 2018. We review all of these policies annually and update them with guidance from The Trussell Trust.

Quality Assurance: The Trussell Trust carries out regular quality assurance inspections of Exeter Food Bank, including in areas of statutory compliance, working practices, volunteer roles, public relations and communications, fundraising, safeguarding and sustainability.

Volunteers from The Mint Methodist Church busily packing Christmas Hampers



Tesco's Community Champion John Smith (left) at our annual Tesco Collection with volunteers Rachel (and her 12 week old baby!) and Terry.

"My partner works 40 hours a week and we have a 3-month-old baby but we have to choose whether to pay the bills or buy food. My partner earns too much to get help from Universal Credit but not enough to survive on what he earns and because of Covid I did not earn enough to get maternity pay from the company I work for. I am a young mum and do not have the luxury of being able to put food on the table"

3) OBJECTIVES, AIMS & ACTIVITIES

3.1 Charitable Objectives

The objective of the charity, as set out in the charity's governing trust deed, is to relieve persons in the United Kingdom and elsewhere in the world who are in conditions of need, hardship or distress in such ways as the trustees from time-to-time think fit.

3.2 Aims

Emergency Food Provision: Exeter Foodbank seeks to alleviate food poverty in and around Exeter by providing short term, emergency food for families or individuals in crisis via a voucher referral scheme. Beneficiaries come from a broad cross-section of the local community; they include families, young people, and both the unemployed and those in work. Anyone can be referred to Exeter Foodbank, regardless of background, belief, race or creed.

Contextual Support: Through Advice Work, close partnership working and effective sign-posting, the Foodbank aims to relieve the immediate physical and psychological pressures caused by food poverty, whilst ensuring that more long-term support is put in place.

Raising Awareness of Food Poverty: Additionally, Exeter Foodbank aims to raise awareness of the complex issues that surround food poverty and to contribute to research into its causes. In doing so, we aim to improve public understanding of the causes of food poverty, engender greater community cohesion and contribute constructively to public debate.

Collectively, these measures aim both to meet immediate local need and to address the wider causes of food poverty, in order to promote long term change.

3.3 Public Benefit

Each year, our trustees review our activities and strategies to ensure that we are effective in reaching those most in need of assistance in the local area, and in meeting our longer term aims. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the Prevention of Relief of Poverty for the Public Benefit.

3.4 How the Foodbank Works

- Non-perishable food is donated by members of the public from a prescribed list
- Food is transported to our warehouse, where it is sorted by date and by type.
- Clients in crisis are assessed by one of our authorised referral agencies and are issued with a foodbank voucher.
- Clients bring their voucher to one of our food distribution sessions where it is exchanged for nutritionally-balanced food
- Clients are encouraged to access further sign-posting and support services, as required.

3.5 Objectives for the Year

Our objectives this year are based upon the objectives that we have agreed with Trussell Trust as part of the Pathfinder Project. These will be ongoing for the course of Pathfinder and will not be achieved before the next Annual Report

- a) Develop Participation
- b) Develop Referral Pathways
- c) Develop our Financial Inclusion
- d) Develop volunteer skills and experience
- e) Develop our Operations

3.6 Strategies for Achieving the Objectives

a) **Participation**

We plan to increase the input of clients with a lived-experience of food poverty. We aim to do this with a variety of methods including surveys, interviews and dialogue with referrers. We aim to bring together a group of people with lived experience so that they can share their stories and utilise their experience to help the foodbank adapt to the needs of its users. We hope that this will enhance both the experience of visiting a foodbank and also the support that is available.

b) **Referral Pathways**

We will work most closely with our largest referral partners across the city to not only understand who is coming to us and why, but also to see how we can create collaborative systems across the city to offer the very best support to clients who are in need – and offer this help at the earliest opportunity

c) **Financial Inclusion**

We plan to continue developing the work within our Community Hub with local support agencies. We wish to be able to offer clients far greater support in areas like Benefits advice, debt advice and employment skills. We will continue to work with agencies who can offer support with general cost of living and cost of utilities.

d) **Volunteer skills and experience**

We have recently signed up to an online system offered by the Trussell Trust which allows our volunteers to anonymously share their feelings and experience of their time at Exeter Foodbank. The results were very encouraging with our volunteers suggesting that they rated the value of their experience at 9.2 out of 10. This shows how invested and enthusiastic our volunteers are about supporting the overall aim of the foodbank and serving the community.

Throughout Pathfinder, we aim to continue to develop our volunteers by offering training (in areas like valuable conversations with clients and in areas of signposting).

In 2023 we will also launch our **Exeter Foodbank Volunteer Forum**, which will assign a volunteer Representative to each team at foodbank and enable all volunteers to be able to feed back ideas, comments etc so that their voices can be heard as we develop the charity.

e) **Operations**

With the charity growing at such a rate, we aim to increase our staff team in 2023. We are in discussions about appointing an Operations Manager and a new Logistics Support Worker.

"I'm struggling at the moment due to loss of employment and not getting much money due to my circumstances. So the foodbank is a huge help to people like myself. The volunteers are so kind and helpful and very understanding. So I'm grateful for that. Overall they are doing a great job and I appreciate that so much. THANKS!"

4) Statistics

Our records from this period shows that the number of food parcels distributed increased from **6538** to **8947**. This is an increase of approximately **37%**. Of this total number, **3030** were given to local children.

Figure 1: Shows the split between parcels given to adults and children.

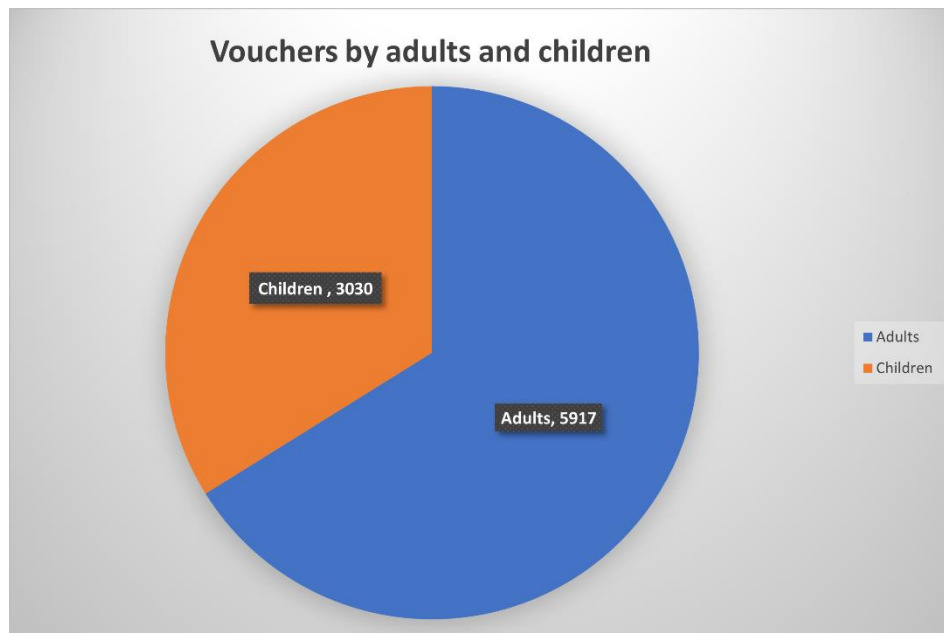


Figure 2: Shows the distribution of food parcels and the size of the households. This does reveal that the largest number of referrals are for single people. The cost of living (especially the cost of housing) for single people continues to be a significant problem.

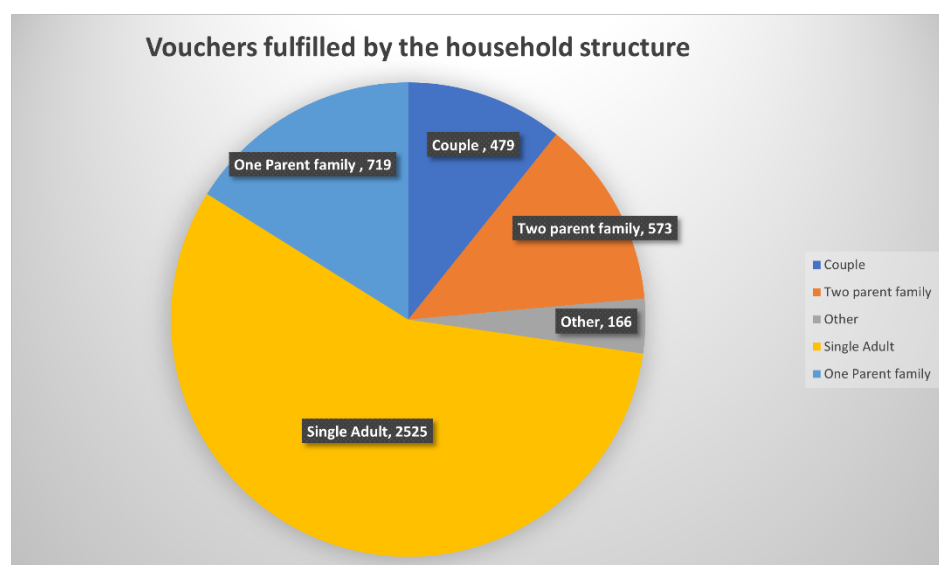


Figure 3: shows the ages of the clients supported in Exeter by this charity.

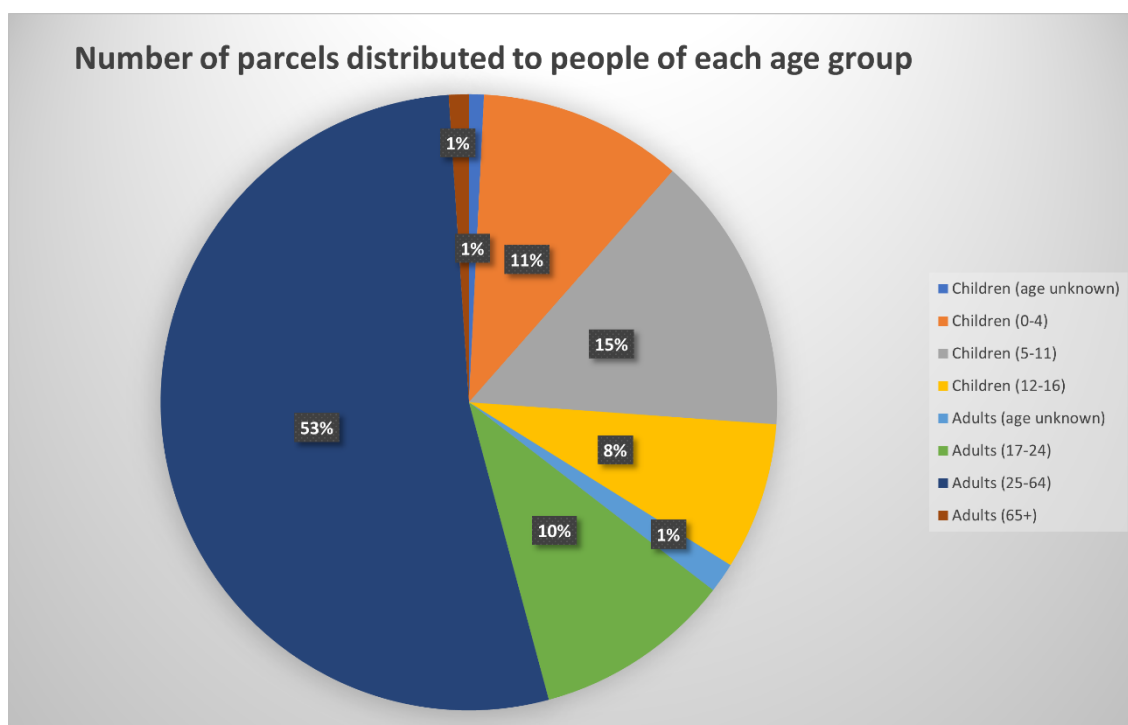
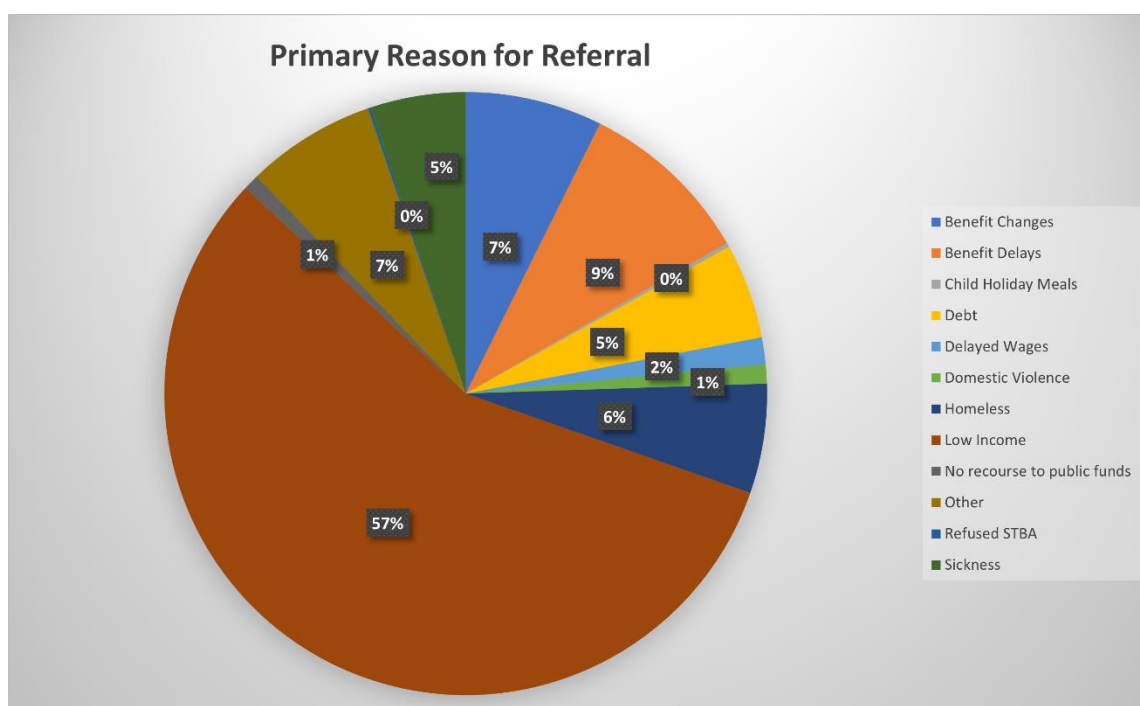


Figure 4: Shows the reasons why clients need to visit the foodbank in Exeter. The vast majority are reported as 'low income'. This figure can include both households that are on low earnings and those who are struggling to afford the basic necessities while being supported by the Benefit System.

We see a significant number of households who simply cannot manage the final week of each month before their wages are paid. This number appears to be increasing rather than decreasing.



5) Main Activities & Achievements in 2021/2022

At the beginning of the year we were coming out of the time of Covid Lockdowns which we had used as an opportunity to make some changes to our operation. We anticipated increased demand, and that was to be the case. During the pandemic we developed a **'shopping style'** system which allows clients to have greater choice about the food that they have. We received several visits from other foodbanks and charities who wanted to understand how our system was working successfully, and why the clients appreciated it so much.

We opened sessions on Wednesdays at both **The Mint Methodist Church** and **The Beacon Centre**. Our aim was to offer more time for clients and less queuing. We were able to stock these because of good local support. With the financial donations that we had received throughout the pandemic, we were also able to allocate a budget to purchase fresh fruit and vegetables each week. The fresh food is an important addition for clients who are having to survive on donated (tinned, dried and long-life) food for any period of time.

It was also possible for us to buy regular supplies of **ready meals** for clients who have no cooking facilities or who are in temporary accommodation. Sadly, we have seen this number increasing steadily. By March 2022, we were regularly hearing the phrase *'Cost of Living'* from our clients as a significant issue driving both food poverty and vulnerable housing situations.

By the summer of 2022, we also had the challenge of meeting many families from **Ukraine**. We worked with other groups and charities to ensure that we were giving the best possible support. This involved translating much of our material into Ukrainian, working with host families and also working with **Vodafone** to distribute SIM cards for refugee families. At this time, we were already seeing numbers of clients similar to those during the pandemic, so it did make for a busy few months.

During the year we had begun our journey on the **Trussell Trust Pathfinder Project**. The aim of Pathfinder is to reduce the need for foodbanks in a local community by ensuring that other forms of support are more accessible and collaborative. Our aspiration is that if a client engages with us and all of the available support from our partners, that together, we may end their need for support from the foodbank.

As well as employing our own **Advice Worker**, we developed closer links with various agencies during the year. During 2021-22, we hosted regular sessions with **Job Centre Plus** so that clients could access support in regard to the Benefits system.

In October 2022 we opened **'The Living Room'**, our Community Hub, at The Mint Methodist Church. The aim of this project is to help our clients to *live* and *flourish* rather than simply *existing*. Since the Living Room opened, we have held regular sessions with **Job Centre Plus**, **Citizen's Advice**, **Employment Plus**, **Exeter Community Energy**, **Age UK Exeter** and **South West Water**. We have also started working with **Christians Against Poverty** as we plan a *Money & Budgeting Course* in the autumn.

The final development before writing our Annual Report was the opening of a new, weekly Distribution Session at **Cranbrook Education Campus**. The **Cranbrook Food Hub** opens each Thursday evening to support the community in this quickly-growing town (Cranbrook is development situated approximately 9km from central Exeter).

*"I am unable to eat three meals a day.
I am unable to pay my fuel bill.
I am in debt.
I am unable to go to the dentist.
I am unable to afford even the smallest of luxuries.
I am no longer able to afford pet insurance"*

"I am worried about the cost of living because... keeping up with paying monthly bills and having so little left at the end of it that even buying toilet roll is difficult. The effect on mental health is huge as I have had to give up on any hobbies and activities as I can no longer afford it"

6) Other News

- We continued to receive wonderful support from the local community, and a total of **107,073kg** of food was donated.
- Christmas 2021 saw us involved in various initiatives including working with local business **Dart's Farm** to enable 70 local families to have a turkey Christmas dinner with all of the trimmings.
- Our **#efbchristmasinabag2021** project saw more than **300** donations of Christmas Hampers donated. All of these were given to local families.
- We were able to offer **280 Christmas Hampers** to Care-experienced young people. We worked in tandem with **Devon County Council** (DCC) on this project and this has enabled us to have deeper working relationships with some of the staff involved and thus enabling us to offer support in other areas of need.
- Related to the Hampers project, we were able to resource and fund four **Christmas Dinners** across the county in partnership with the Participation Team at DCC. Approximately 100 young people were able to attend.
- We were able to offer **Work Experience** and **Duke of Edinburgh** placements to young people who wanted to find out about our charity and support their local community.
- We continued to be an integral part of **The Exeter Food Network (EFFN)**. There are several charities working across the city to help clients in food poverty. We were able to offer signposting resources and some stock to help them at peak and seasonal times. Our hope is to see continued and developing collaborative work in this area. In March 2022, we held the first Round Table event with EFFN as we looked to develop our shared work of supporting vulnerable people.



A visit from our local MP, Ben Bradshaw (centre).

"I just want to say a massive thank you for your help. I got a referral and went to the foodbank. Never have I felt so relieved in my whole life. So much thanks to you and the truly wonderful team you had working today. I was embarrassed and so low and not only did they give me food but empathy and compassion.... A wonderful, wonderful bunch of people.... So much thanks"

7) Financial

Review (See separate report)

Financial statements

Principal Funding Sources

Reserves Policy

Trustees' Responsibilities in Respect of the Accounts

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of its financial activities for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the accounts comply with the Charities Act 1993 and the Charities Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Chair of Trustees

Date: October 31st 2022

"I have moved to a smaller home but my energy bill has gone up x 3!!"

"Prices have almost doubled in my supermarket. I had to buy a kitchen appliance as mine broke and it left me short for food. These people do an amazing job!"

"I am worried about how I will feed my two children, age 1 + 3. I am also worried about how I will get them both Christmas presents, let alone the basic essentials like clothes and shoes"

Even part-time working I am struggling to afford bills and make ends meet. Even trying to limit my outgoings it's the main essentials making money not go far. I worry that I won't be able to provide for my kids without foodbanks help"

8) Reference & Administrative Details

Charity Name	Exeter Food Bank
Charity Number	1128795
Company Registration Number	6718767
Trustees	Mr Stephen Davis Mr Gary Flint Mr Richard Judd Mr Gerald Hunt Mrs Sarah Hornblower (Chair)
Company Secretary	Mr Gary Flint
Registered Office	Exeter Foodbank 26 Clyst Heath Exeter Devon EX2 7TA
Bankers	Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT

Company registration number: 06718767

Charity registration number: 1128795

Exeter Food Bank

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2022

Stapletons
Chartered Certified Accountants
4 Market Street
Crediton
Devon
EX17 2AJ

Exeter Food Bank

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Exeter Food Bank

Reference and Administrative Details

Trustees	Mr G W Hunt
	Mrs S P Hornblower
	Mr S Davis
	Mr R Judd
Secretary	Mr G Flint
Charity Registration Number	1128795
Company Registration Number	06718767
Registered Office	The charity is incorporated in England and Wales.
	26 Clyst Heath
	Exeter
	Devon
Principal Office	EX2 7TA
	26 Clyst Heath
	Exeter
	Devon
Independent Examiner	EX2 7TA
	Stapletons
	Chartered Certified Accountants
	4 Market Street
	Crediton
	Devon
	EX17 2AJ

Exeter Food Bank

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2022.

Objectives and activities

Public benefit

Exeter Food Bank provides short term food supplies to local people in crisis referred to us by a number of agencies and charities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 6 April 2023 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Exeter Food Bank for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

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

Approved by the trustees of the charity on 6 April 2023 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Independent Examiner's Report to the trustees of Exeter Food Bank ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Stapletons
Chartered Certified Accountants

4 Market Street
Crediton
Devon
EX17 2AJ

6 April 2023

Exeter Food Bank

Statement of Financial Activities for the Year Ended 31 October 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	119,273	11,274	130,547
Other trading activities	4	3,481	2,000	5,481
Investment income	5	670	-	670
Total income		123,424	13,274	136,698
Expenditure on:				
Raising funds	6	(22,278)	(8,018)	(30,296)
Charitable activities	7	(101,961)	-	(101,961)
Total expenditure		(124,239)	(8,018)	(132,257)
Net (expenditure)/income		(815)	5,256	4,441
Net movement in funds		(815)	5,256	4,441
Reconciliation of funds				
Total funds brought forward		435,165	-	435,165
Total funds carried forward	18	434,350	5,256	439,606
	Note	Unrestricted funds £	Total 2021 £	
Income and Endowments from:				
Donations and legacies	3	243,774	243,774	
Other trading activities	4	7,440	7,440	
Investment income	5	459	459	
Total income		251,673	251,673	
Expenditure on:				
Raising funds	6	(13,298)	(13,298)	
Charitable activities	7	(82,854)	(82,854)	
Total expenditure		(96,152)	(96,152)	
Net income		155,521	155,521	
Net movement in funds		155,521	155,521	
Reconciliation of funds				
Total funds brought forward		279,644	279,644	
Total funds carried forward	18	435,165	435,165	

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 7 to 19 form an integral part of these financial statements.

Exeter Food Bank
(Registration number: 06718767)
Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	8,840	16,074
Current assets			
Debtors	15	20,991	24,465
Cash at bank and in hand	16	<u>410,521</u>	<u>401,336</u>
		431,512	425,801
Creditors: Amounts falling due within one year	17	<u>(746)</u>	<u>(6,710)</u>
Net current assets		<u>430,766</u>	<u>419,091</u>
Net assets		<u><u>439,606</u></u>	<u><u>435,165</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	18	5,256	-
Unrestricted income funds			
Unrestricted funds		<u>434,350</u>	<u>435,165</u>
Total funds	18	<u><u>439,606</u></u>	<u><u>435,165</u></u>

For the financial year ending 31 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 5 to 19 were approved by the trustees, and authorised for issue on 6 April 2023 and signed on their behalf by:

.....
Mr G W Hunt
Trustee

The notes on pages 7 to 19 form an integral part of these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

26 Clyst Heath

Exeter

Devon

EX2 7TA

The principal place of business is:

26 Clyst Heath

Exeter

Devon

EX2 7TA

These financial statements were authorised for issue by the trustees on 6 April 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Exeter Food Bank meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class
Motor vehicles

Depreciation method and rate
25% straight line basis

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

Plant and machinery

25% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	119,273	11,274	130,547
Total for 2022	<u>119,273</u>	<u>11,274</u>	<u>130,547</u>
Total for 2021	<u>243,774</u>	<u>-</u>	<u>243,774</u>

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Events income;			
Other events income	3,481	2,000	5,481
Total for 2022	<u>3,481</u>	<u>2,000</u>	<u>5,481</u>
Total for 2021	<u>7,440</u>	<u>-</u>	<u>7,440</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	670	670
Total for 2022	670	670
Total for 2021	459	459

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Costs of goods sold		22,278	8,018	30,296
Total for 2022		22,278	8,018	30,296
Total for 2021		13,298	-	13,298
			Direct costs £	Total costs £
Total for 2021			13,298	13,298

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Governance costs	8	101,961	101,961	82,854
			Unrestricted funds General £	Total funds £
Governance costs	8		101,961	101,961
Total for 2021			82,854	82,854

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £
Staff costs		
Other staff costs	51,965	51,965
Audit fees		
Other fees paid to auditors	1,026	1,026
Marketing and publicity	212	212
Depreciation, amortisation and other similar costs	7,234	7,234
Other governance costs	41,524	41,524
	<u>101,961</u>	<u>101,961</u>
	Unrestricted funds General £	Total 2021 £
Staff costs		
Other staff costs	45,599	45,599
Audit fees		
Other fees paid to auditors	1,208	1,208
Marketing and publicity	11	11
Depreciation, amortisation and other similar costs	5,909	5,909
Other governance costs	30,127	30,127
	<u>82,854</u>	<u>82,854</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Loss on disposal of fixed assets held for the charity's own use	-	(1,325)
Depreciation of fixed assets	7,234	7,234

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Other staff costs	51,965	45,599

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Employee numbers	4	4

No employee received emoluments of more than £60,000 during the year.

12 Auditors' remuneration

	2022 £	2021 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	1,026	1,208

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 November 2021	1,039	27,894	28,933
At 31 October 2022	1,039	27,894	28,933
Depreciation			
At 1 November 2021	260	12,599	12,859
Charge for the year	260	6,974	7,234
At 31 October 2022	520	19,573	20,093
Net book value			
At 31 October 2022	519	8,321	8,840
At 31 October 2021	779	15,295	16,074

15 Debtors

	2022 £	2021 £
Prepayments	14,210	15,210
Other debtors	6,781	9,255
	20,991	24,465

16 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	325,521	401,336
Short-term deposits	85,000	-
	410,521	401,336

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	20	6,020
Accruals	726	690
	746	6,710

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

18 Funds

	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Balance at 31 October 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	435,165	123,424	(124,239)	434,350
Restricted funds				
Restricted funds	-	13,274	(8,018)	5,256
Total funds	<u>435,165</u>	<u>136,698</u>	<u>(132,257)</u>	<u>439,606</u>
	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Balance at 31 October 2021 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	279,644	250,523	(95,002)	435,165
Restricted				
Restricted funds	-	1,150	(1,150)	-
Total funds	<u>279,644</u>	<u>251,673</u>	<u>(96,152)</u>	<u>435,165</u>

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2022 £
Tangible fixed assets	8,840	8,840
Current assets	431,512	431,512
Current liabilities	(746)	(746)
Total net assets	<u>439,606</u>	<u>439,606</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2021 £
Tangible fixed assets	16,074	-	16,074
Current assets	425,801	-	425,801
Current liabilities	<u>(710)</u>	<u>(6,000)</u>	<u>(6,710)</u>
Total net assets	<u>441,165</u>	<u>(6,000)</u>	<u>435,165</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2022

20 Analysis of net funds

	At 1 November 2021 £	Financing cash flows £	At 31 October 2022 £
Cash at bank and in hand	<u>401,336</u>	<u>9,185</u>	<u>410,521</u>
Net debt	<u>401,336</u>	<u>9,185</u>	<u>410,521</u>
	At 1 November 2020 £	Financing cash flows £	At 31 October 2021 £
Cash at bank and in hand	<u>254,446</u>	<u>146,890</u>	<u>401,336</u>
Net debt	<u>254,446</u>	<u>146,890</u>	<u>401,336</u>

Exeter Food Bank

Statement of Financial Activities by fund for the Year Ended 31 October 2022

Unrestricted Funds

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	119,273	243,774
Other trading activities	3,481	7,440
Investment income	<u>670</u>	<u>459</u>
Total income	<u>123,424</u>	<u>251,673</u>
Expenditure on:		
Raising funds	(22,278)	(13,298)
Charitable activities	<u>(101,961)</u>	<u>(82,854)</u>
Total expenditure	<u>(124,239)</u>	<u>(96,152)</u>
Net (expenditure)/income	<u>(815)</u>	<u>155,521</u>
Net movement in funds	(815)	155,521
Reconciliation of funds		
Total funds brought forward	<u>435,165</u>	<u>279,644</u>
Total funds carried forward	<u><u>434,350</u></u>	<u><u>435,165</u></u>

Exeter Food Bank

Statement of Financial Activities by fund for the Year Ended 31 October 2022

Restricted Funds

	Total Restricted Funds 2022 £	Total Restricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	11,274	-
Other trading activities	2,000	-
Total income	13,274	-
Expenditure on:		
Raising funds	(8,018)	-
Total expenditure	(8,018)	-
Net income	5,256	-
Reconciliation of funds		
Total funds carried forward	5,256	-

Exeter Food Bank

Detailed Statement of Financial Activities for the Year Ended 31 October 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	130,547	243,774
Other trading activities (analysed below)	5,481	7,440
Investment income (analysed below)	670	459
Total income	136,698	251,673
Expenditure on:		
Raising funds (analysed below)	(30,296)	(13,298)
Charitable activities (analysed below)	(101,961)	(82,854)
Total expenditure	(132,257)	(96,152)
Net income	4,441	155,521
Net movement in funds	4,441	155,521
Reconciliation of funds		
Total funds brought forward	435,165	279,644
Total funds carried forward	439,606	435,165

Exeter Food Bank

Detailed Statement of Financial Activities for the Year Ended 31 October 2022

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Donations	119,273	243,774
Donations	11,274	-
	<u>130,547</u>	<u>243,774</u>
<i>Other trading activities</i>		
Fundraising	3,481	7,440
Fundraising	2,000	-
	<u>5,481</u>	<u>7,440</u>
<i>Investment income</i>		
Bank interest	670	459
	<u>670</u>	<u>459</u>
<i>Raising funds</i>		
Purchases	(22,278)	(13,298)
Purchases	(8,018)	-
	<u>(30,296)</u>	<u>(13,298)</u>
<i>Charitable activities</i>		
Contract staff	(51,774)	(45,312)
Staff and volunteer expenses	(191)	(287)
Rent and service charges	(16,721)	(14,951)
Repairs and renewals	(5,357)	(1,040)
Admin expenses	(2,999)	(2,849)
Trade subscriptions	(236)	(583)
Charitable donations	(9,979)	(4,460)
Sundry expenses	(556)	(375)
Motor expenses	(5,676)	(5,869)
Fundraising	(212)	(11)
Accountancy fees	(1,026)	(1,208)
Depreciation of plant and machinery	(260)	(260)
Depreciation of motor vehicles	(6,974)	(6,974)
Profit/(loss) on sale of tangible fixed assets held for charity's own use	-	1,325
	<u>(101,961)</u>	<u>(82,854)</u>

This page does not form part of the statutory financial statements.

Accounts



Trustees Report and Financial Statements for the Year Ended 31st October 2021

6538

FOOD PARCELS
GIVEN OUT

455

DELIVERIES CARRIED
OUT



1954

FOOD PARCELS
GIVEN OUT TO
LOCAL CHILDREN

103,676

KILOGRAMS OF FOOD DONATED

8000+

VOLUNTEER HOURS
GIVEN



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Our Distribution Centre at The Mint Methodist Church, Exeter

A young man called Jae raised funds for Exeter Foodbank by selling his artwork! He then did a big shop for us!



Throughout our Annual Report there are stories & quotes from our clients. We collect these stories and they are shared with permission to show the situations facing local people, to input into the national discussion and to show future clients that they are not alone in the struggles that they are facing.

EXETER FOODBANK – LETTER FROM OUR TRUSTEES

With so much going on in the world during a global pandemic, the easy decision would probably have been to 'maintain' rather than 'develop' the charity. However, that is really not what we felt that we should do at Exeter Foodbank. Many situations of adversity bring opportunity.

Our 'opportunity' during Covid was to reflect upon everything that we were doing and to improve it. We chose not to go back to the way that things were – but to make them better. Our main aim is always to improve our service for our clients.

Tackling the root causes of poverty is our passion. To this end, we were delighted to appoint an Advice Worker in 2020. This was a change in 'tempo' for us. We are not content to simply hand out emergency food. We have a passion to help people to have improved lives - with better help and greater resources. While having one Advice Worker cannot make all of this happen, it can make a difference. It also enables Exeter Foodbank to have time to collaborate better with other agencies across the city who are also able to support clients to make these changes.

This year we have seen clients receive greater help with issues like debt, housing and benefits than we have been able to assist with before. It has been a dramatic change in the direction of our work and we are very pleased with how this is going.

Beyond that, as our clients were able to come out of their homes again after the various lockdowns they found a new style of foodbank available in Exeter. As well as much greater selection of items (including fresh fruit, veg and bread) they found a new shopping system in place. The excitement on the faces of both children and adults when they came to us and found that they were not only 'recipients' but 'participants' was amazing to see.

Sometimes it is small differences that make big changes. All of these changes are aimed at helping us to live up to our motto of 'restoring dignity and reviving hope'.

Yes, we did give out a lot of boxes of food. But the number of boxes pales into insignificance when balanced against the number of people who came in to us and found support, advice, choice, hospitality and dignity. That is what we strive for. That is why we work with thousands of generous people across the city, over 170 volunteers and more than 150 professional agencies to achieve.

This year we are joining with the Trussell Trust in exploring steps to a future with a reduced need for foodbanks in the UK. That is our dream. However, until that day comes, all of us (from our Trustees to our volunteers) will continue to work together to make this the most welcoming and supportive charity that we can.

Once again, we thank our staff, our volunteers, the wonderful public in Exeter and my fellow trustees for making all of this happen. We work with countless churches, community groups, supermarkets, schools and workplaces. Amazingly, through a combination of human kindness and divine provision, our cupboard has never been empty – even through all of the challenges that we have faced in recent years. Our story is one of gratitude for the kindness that we regularly receive in so many ways.

Thank you.



Sarah Hornblower, Chair of Trustees

2) STRUCTURE, GOVERNANCE & MANAGEMENT

2.1 Governing Document

Exeter Foodbank was incorporated as a company limited by guarantee on 8 June 2008. It registered as a charity with the Charities Commission on 25th March 2009 under charity number 1128795.

2.2 Organisational Structure

Trustees: Exeter Foodbank is directed by a board of trustees drawn from local churches, who also serve as directors for the purpose of company law. Trustees are appointed at the charity's Annual General Meeting.

The board takes responsibility for all policy decisions and the charity's finances. The minutes of board meetings constitute the formal record of proceedings and decisions taken and approved by the trustees.

Financial Oversight: The treasurer of the charity is also a trustee and reports regularly to the trustees as to the charity's ongoing financial status. A trained volunteer carries out much of the day-to-day financial management of the food bank, under the close supervision of the treasurer and a second designated trustee.

Employees: The Foodbank employs four part-time staff; a Project Manager, an Administrator, an Advice Worker and a Logistics Worker undertake the day-to-day running of the charity.

Management Team: The trustees have delegated much of the day-to-day running of the charity and operational decisions to a Management Team. Management Team meetings take place at least bi-monthly; minutes are kept as a formal record of proceedings.

Volunteers: The Foodbank benefits from the service of approximately 170 volunteers, who are recruited from all sections of the local community. Voluntary team leaders oversee specific areas of operation.

Related Organisations: Exeter Foodbank is affiliated to the Trussell Trust, a charity based in Salisbury, which is registered in England and Wales under charity number 1110522.

2.3 Risk Management

Risk Register & Policies: The trustees give consideration to the major risks to which the charity is exposed via a risk register when updating its annual plan. These include internal and external risks that, if occurring, would be likely to affect finance and resources and other aspects of the work of the charity. The trustees are satisfied that procedures and systems are in place to monitor and control these risks to mitigate any impact that they may have on the charity and in its future operations.

Exeter Foodbank has an appropriate manual for staff, volunteers and clients of the charity which is reviewed annually. This includes policies covering Data Protection, Equal Opportunities, Health & Safety, Safeguarding (Vulnerable Adult and Child Protection) and Complaints.

Financial Procedures: The trustees have ensured that comprehensive insurance cover is in place to cover risks. A Financial Procedures Policy has been implemented, and finances are kept under regular review. The financial statements have been prepared in accordance with the accounting policies set out below and comply with the charity's Memorandum and Articles of Association and in accordance with applicable accounting standards, and with the requirements of the Revised

Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2005 and with the Companies Act.

GDPR: EFB takes Data Protection very seriously. We ensure that all of our online and office practice are in line with the *General Data Protection Regulations* which were implemented in May 2018. We review all of these policies annually and update them with guidance from The Trussell Trust.

Quality Assurance: The Trussell Trust carries out regular quality assurance inspections of Exeter Food Bank, including in areas of statutory compliance, working practices, volunteer roles, public relations and communications, fundraising, safeguarding and sustainability.

One of our 170 volunteers test drives our new shopping trolley!



Exeter Foodbank's Manager, Mark (left), with Tesco's Community Champion, John Smith at our annual Tesco Collection

"My partner works 40 hours a week and we have a 3-month-old baby but we have to choose whether to pay the bills or buy food. My partner earns too much to get help from Universal Credit but not enough to survive on what he earns and because of Covid I did not earn enough to get maternity pay from the company I work for. I am a young mum and do not have the luxury of being able to put food on the table"

AIMS AND OBJECTIVES

3) OBJECTIVES, AIMS & ACTIVITIES

3.1 Charitable Objectives

The objective of the charity, as set out in the charity's governing trust deed, is to relieve persons in the United Kingdom and elsewhere in the world who are in conditions of need, hardship or distress in such ways as the trustees from time-to-time think fit.

3.2 Aims

Emergency Food Provision: Exeter Foodbank seeks to alleviate food poverty in and around Exeter by providing short term, emergency food for families or individuals in crisis via a voucher referral scheme. Beneficiaries come from a broad cross-section of the local community; they include families, young people, both the unemployed and those in work. Anyone can be referred to Exeter Foodbank, regardless of background, belief, race or creed.

Contextual Support: Through Advice Work, close partnership working and effective sign-posting, the Foodbank aims to relieve the immediate physical and psychological pressures caused by food poverty, whilst ensuring that more long-term support is put in place.

Raising Awareness of Food Poverty: Additionally, Exeter Foodbank aims to raise awareness of the complex issues that surround food poverty and to contribute to research into its causes. In doing so, we aim to improve public understanding of the causes of food poverty, engender greater community cohesion and contribute constructively to public debate.

Collectively, these measures aim both to meet immediate local need and to address the wider causes of food poverty, in order to promote long term change.

3.3 Public Benefit

Each year, our trustees review our activities and strategies to ensure that we are effective in reaching those most in need of assistance in the local area, and in meeting our longer term aims. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the Prevention of Relief of Poverty for the Public Benefit.

3.4 How the Foodbank Works

- Non-perishable food is donated by members of the public from a prescribed list
- Food is transported to our warehouse, where it is sorted by date and by type.
- Clients in crisis are assessed by one of our authorised referral agencies and are issued with a foodbank voucher.
- Clients bring their voucher to one of our food distribution sessions where it is exchanged for nutritionally-balanced food
- Clients are encouraged to access further sign-posting and support services, as required.

3.5 Objectives for the Year

- To further develop robust, sustainable administrative resources and governance structures to support the consistently high volume of clients using our service.
- To improve access to our services for previously under or unreached groups, including vulnerable people in outlying areas of the city.

- To provide further support in helping clients to address the underlying causes of their crises.
- To embark on the journey of becoming one of the Trussell Trust Pathfinder Foodbanks which are committed to challenging and reducing the need for mass handout of emergency food parcels in our local community.

3.6 Strategies for Achieving the Objectives

- Investment in further sign-posting resources and building relationships with local support agencies. Potentially expanding our Advice Work with another employee.
- To utilise the Trussell Trust's eVouchers system which will allow our referrers to issue vouchers to clients electronically. This system allows agencies to give vouchers to clients over the phone or email, which removes the need to clients to physically go to the agency each time they need a voucher. It also enables the referrer to see if clients have had an excessive number of vouchers in recent weeks/months and gives them more indication of the reasons for the crisis facing the person.
- Continuing discussions with community groups in rural areas around the city to assess the need for foodbank voucher holders, emergency food boxes and access to our service in those areas. We have already begun this project but look to make further support available as needed.

"Me and my daughter went to the foodbank today and I want to say a big thank you! It has helped massively! I was really beginning to struggle with increased heating costs due to cold weather, rising food costs due to schools closing and my child being at home all day and lower money coming in due to being furloughed off so things were getting really tough. Thanks to your team we can now make it through the week. The ladies at the foodbank were really nice and caring and very helpful. They gave me a contact flyer for Ali, a new support worker. It is great to know there's someone I can call for help with other issues at this time. It's heart-warming to know we have a caring community available during these times. Thank you so much to all of the wonderful people who help at the foodbank and make it happen and to all those who have donated. Thank you very, very much once again!"



The EFB Store. Thanks to the kindness of local farmers Rob and Helen Taverner, we have a store which has been large enough to cope with the demands of a growing charity.

STATISTICS

Upon first reading, our figures suggest that there was a decrease in demand for support from foodbank from the previous year. However, these figures do not take fully into account the significant levels of support that we gave to some of the other food provision projects in the city during the coronavirus pandemic. As a well-established charity who benefits from wonderful public support, we were also able to support other foodbanks in the surrounding area.

Figure 1: Shows that we gave out a total of **6538** food parcels at our two main Distribution Centres in Exeter; of these, **1964** were for local children



Figure 2: Shows the distribution of food parcels and the size of the households. This does reveal that the largest number of referrals are for single people. The cost of living (especially the cost of housing) for single people continues to be a significant problem.

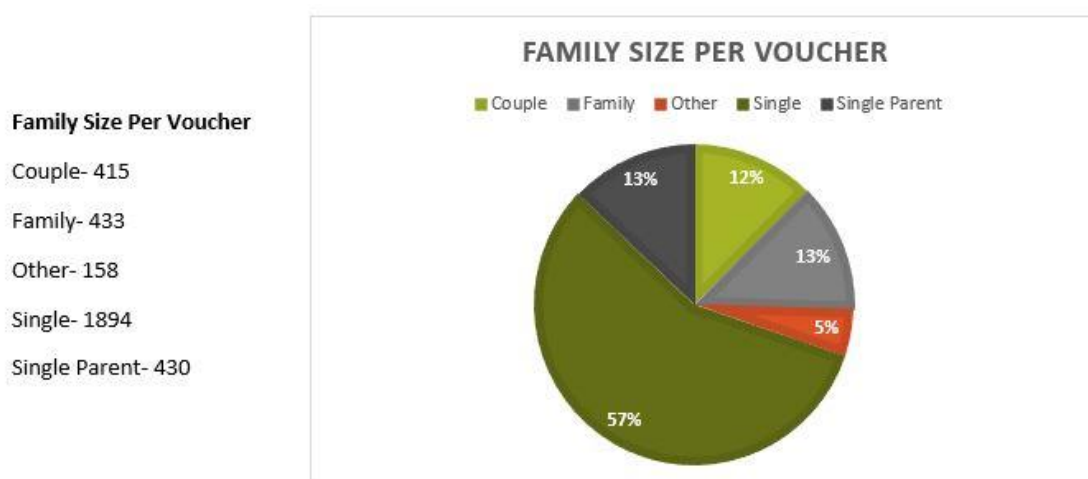


Figure 3: shows the ages of the clients supported in Exeter by this charity.

Age Groups

Adults (17 - 24)	790
Adults (25 - 64)	3568
Adults (Over 65)	201
Adults (unknown age)	15
Children (0 - 4)	573
Children (12 - 16)	455
Children (5 - 11)	925
Children (unknown age)	11

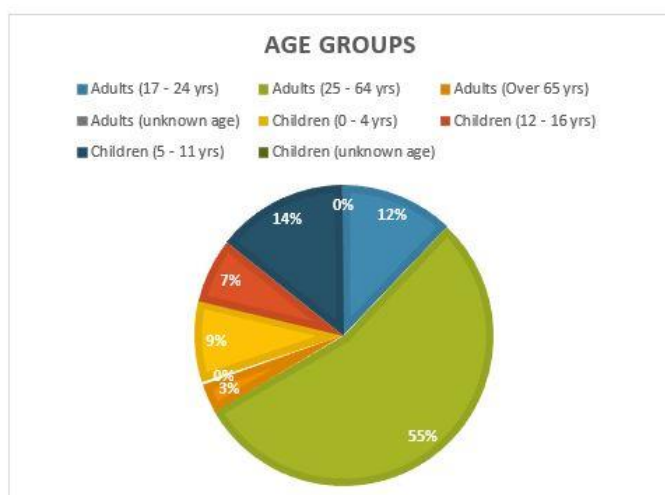
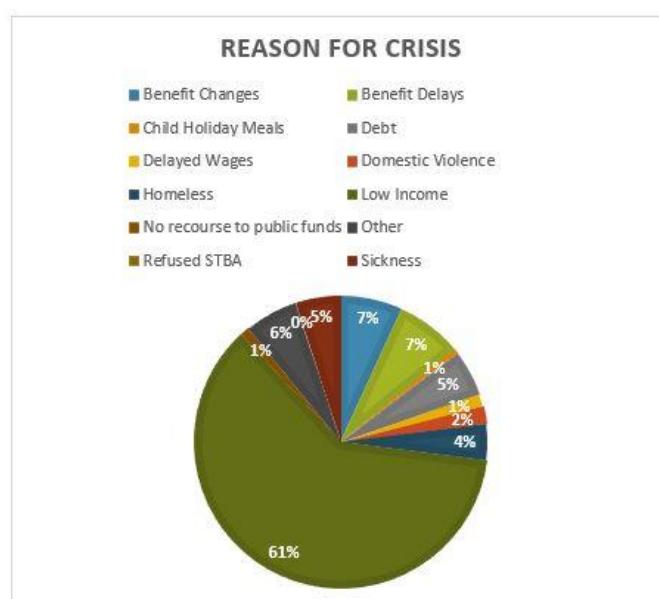


Figure 4: Shows the reasons why clients need to visit foodbank in Exeter. The vast majority are reported as 'low income'. This figure can include both households that are on low earnings and those who are struggling to afford the basic necessities while being supported by the Benefit System.

We see a significant number of households who simply cannot manage the final week of each month before their wages are paid. This number appears to be increasing rather than decreasing.

Reason for Crisis

Benefit Changes	444
Benefit Delays	475
Child Holiday Meals	35
Debt	334
Delayed Wages	95
Domestic Violence	122
Homeless	262
Low Income	3993
No recourse to public funds	64
Other	382
Refused STBA	5
Sickness	327



"Thank you so much... it actually made me cry when I saw chocolate spread... something that my child took for granted but now such a special treat. I am overwhelmed by the generosity... My oldest daughter has made a menu for the week... she was amazed by the experience and the warm welcome we received. Thank you so much this has really boosted our morale... just being able to have cereal again. Much love"

MAJOR DEVELOPMENTS

During this period, we continued to see the emergence of other crisis food provision in the city. Several new projects began to offer food. We have been actively looking at how we can work together to offer as much support to the people of Exeter as possible. We have been a key contributor to *The Exeter Free Food Network* (now known as *Exeter Community Food Network*).

On some occasions we were able to give food or logistical help. However, the main need was to offer clients help to access all of the support and benefits that were available to them during the pandemic. This was the perfect time for EFB to appoint a part-time *Advice Worker*.

By the end of October 2021, our Advice Worker, Ali, had supported over 70 clients at length in issues like benefit support, housing advice or debt advice. Our aim of tackling some of the root causes of poverty remains central to our work.

Because of this, we also reviewed the way that our *pathway to referral* works. We now ask new clients to 'Ask Ali' with a direct phone line to referral. We will then be able to offer immediate support while helping them to find the best professional agency in the city to assist with the best long-term support for them.

While we made these very positive changes, we also changed the way that clients were able to choose and collect their food. In May 2021 we opened '*The Mint Food Store*' (at The Mint Methodist Church). Our new system is much more like shopping; we give each client use of a shopping trolley or basket and they are able to choose their own items. This model has been enthusiastically embraced, not only by the clients, but also by Trussell Trust, who have put many other foodbanks in contact with us to see how we are running our sessions. We believe that this gives the client much more dignity than simply being given a pre-packed box.

So, over the course of the year, the way that people access our service and the way that they collected their food has all changed for the better. We have since adapted the way that clients collect food at '*The Beacon Food Store*' (at The Beacon Community Centre) at our other Distribution Venue. We would like to thank both The Mint Methodist Church and The Beacon Community Centre for their ongoing support and commitment.

As we were also fortunate enough to receive such generous support from the local community, we have also begun to purchase fresh fruit and vegetables twice each week to complement the long-life, tinned and dried items that foodbanks offer. We feel that this is vitally important in giving a healthy and balanced diet.

Because of innovations like these, in September 2021, we were excited to be asked to join the *Trussell Trust 'Pathfinder' project*. The aim of Pathfinder, is two-fold. We will be spending the next three years exploring how to make foodbank into the very best provision that we can for our clients. However, and perhaps even more importantly, we will be examining ways that we can help clients to tackle some of the root causes of poverty and avoid needing to access the foodbank by ensuring that they are receiving all of the available support. We are one of 61 Trussell Trust foodbanks in Britain who have been chosen to join on this journey.

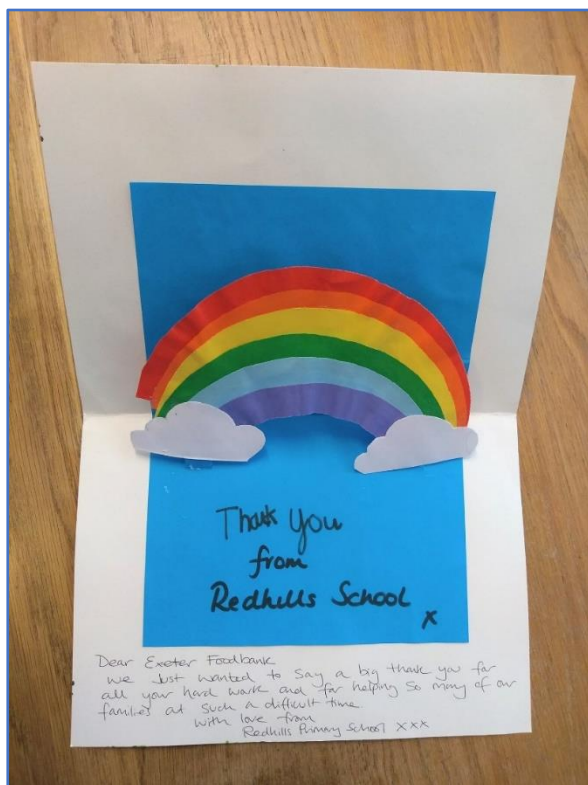
Pathfinder will also help us to further raise awareness of food poverty, access further information on the causes of this and also more actively contribute to the national discussion about this at the highest levels.

Other News:

- We continue to receive amazing support from most local supermarkets across the city. Last year we received in excess of 100,000kg of food donations! We have good relationships with the local Tesco, Morrison's, Waitrose, Co-op and Sainsbury's. We also regularly receive donations from schools, churches, businesses and community groups.

This year did see a significant drop in some areas of donations as many workplaces and schools were unable to physically meet. However, we were still able to give almost every item to every client during the year.

- Christmas 2020 saw us involved in various initiatives including working with local business Dart's Farm to enable 75 local families to have a turkey Christmas dinner with all of the trimmings! Dart's Farm also supported us at various other times in the year with items like luxury Easter Hampers.
- Our #efbchristmasinabag2020 project saw over 300 donations of Christmas Hampers donated. All of these were given to local families.
- We worked with a group of local churches to give more than 200 Toy Vouchers to local families to buy Christmas Gifts for their children. All of these referred families were facing times of financial insecurity.
- We were able to offer Work Experience and Duke of Edinburgh placements to young people who wanted to find out about our charity and support their local community.



"I just want to say a massive thank you for your help. I got a referral and went to the foodbank. Never have I felt so relieved in my whole life. So much thanks to you and the truly wonderful team you had working today. I was embarrassed and so low and not only did they give me food but empathy and compassion.... A wonderful, wonderful bunch of people.... So much thanks"

FINANCIAL REVIEW (See separate report)

Financial statements

Principal Funding Sources

Reserves Policy

Trustees' Responsibilities in Respect of the Accounts

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of its financial activities for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the accounts comply with the Charities Act 1993 and the Charities Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Chair of Trustees

Date: October 31st 2021

REFERENCE & ADMINISTRATIVE DETAILS

Charity Name	Exeter Food Bank
Charity Number	1128795
Company Registration Number	6718767
Trustees	Mr Stephen Davis Mr Gary Flint Mr Richard Judd Mr Gerald Hunt Mrs Sarah Hornblower (Chair)
Company Secretary	Mr Gary Flint
Registered Office	Exeter Foodbank 26 Clyst Heath Exeter Devon EX2 7TA
Bankers	Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT

Company registration number: 06718767

Charity registration number: 1128795

Exeter Food Bank

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2021

Stapletons
Chartered Certified Accountants
4 Market Street
Crediton
Devon
EX17 2AJ

Exeter Food Bank

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Independent Examiner's Report	4
Statement of Financial Activities	5
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Notes to the Financial Statements	7 to 18

Exeter Food Bank

Reference and Administrative Details

Trustees	Mr G W Hunt Mrs S P Hornblower Mr S Davis Mr R Judd
Secretary	Mr G Flint
Principal Office	26 Clyst Heath Exeter Devon EX2 7TA
Registered Office	26 Clyst Heath Exeter Devon EX2 7TA The charity is incorporated in England and Wales.
Company Registration Number	06718767
Charity Registration Number	1128795
Independent Examiner	Stapletons Chartered Certified Accountants 4 Market Street Crediton Devon EX17 2AJ

Exeter Food Bank

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2021.

Objectives and activities

Public benefit

Exeter Food Bank provides short term food supplies to local people in crisis referred to us by a number of agencies and charities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 23 June 2022 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Exeter Food Bank for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 23 June 2022 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Independent Examiner's Report to the trustees of Exeter Food Bank

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2021 which are set out on pages 5 to 18.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

Since Exeter Food Bank's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Stapletons
Chartered Certified Accountants

4 Market Street
Crediton
Devon
EX17 2AJ

23 June 2022

Exeter Food Bank

Statement of Financial Activities for the Year Ended 31 October 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	243,774	243,774
Other trading activities	4	7,440	7,440
Investment income	5	459	459
Total income		<u>251,673</u>	<u>251,673</u>
Expenditure on:			
Raising funds	6	(13,298)	(13,298)
Charitable activities	7	(82,854)	(82,854)
Total expenditure		<u>(96,152)</u>	<u>(96,152)</u>
Net income		<u>155,521</u>	<u>155,521</u>
Net movement in funds		155,521	155,521
Reconciliation of funds			
Total funds brought forward		<u>279,644</u>	<u>279,644</u>
Total funds carried forward	18	<u>435,165</u>	<u>435,165</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	178,760	178,760
Other trading activities	4	11,940	11,940
Investment income	5	667	667
Total income		<u>191,367</u>	<u>191,367</u>
Expenditure on:			
Raising funds	6	(4,970)	(4,970)
Charitable activities	7	(58,799)	(58,799)
Total expenditure		<u>(63,769)</u>	<u>(63,769)</u>
Net income		<u>127,598</u>	<u>127,598</u>
Net movement in funds		127,598	127,598
Reconciliation of funds			
Total funds brought forward		<u>152,046</u>	<u>152,046</u>
Total funds carried forward	18	<u>279,644</u>	<u>279,644</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 7 to 18 form an integral part of these financial statements.

Exeter Food Bank
(Registration number: 06718767)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	16,074	1,875
Current assets			
Debtors	15	24,465	23,958
Cash at bank and in hand	16	<u>401,336</u>	<u>254,446</u>
		425,801	278,404
Creditors: Amounts falling due within one year	17	<u>(6,710)</u>	<u>(635)</u>
Net current assets		<u>419,091</u>	<u>277,769</u>
Net assets		<u><u>435,165</u></u>	<u><u>279,644</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>435,165</u>	<u>279,644</u>
Total funds	18	<u><u>435,165</u></u>	<u><u>279,644</u></u>

For the financial year ending 31 October 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 5 to 18 were approved by the trustees, and authorised for issue on 23 June 2022 and signed on their behalf by:

.....
Mr G W Hunt
Trustee

The notes on pages 7 to 18 form an integral part of these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

26 Clyst Heath

Exeter

Devon

EX2 7TA

The principal place of business is:

26 Clyst Heath

Exeter

Devon

EX2 7TA

These financial statements were authorised for issue by the trustees on 23 June 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Exeter Food Bank meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	243,774	243,774
Total for 2021	243,774	243,774
Total for 2020	178,760	178,760

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	7,440	7,440
Total for 2021	7,440	7,440
Total for 2020	11,940	11,940

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	459	459
Total for 2021	459	459
Total for 2020	667	667

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		13,298	13,298
Total for 2021		13,298	13,298
Total for 2020		4,970	4,970
		Direct costs £	Total costs £
Costs of trading activities		13,298	13,298
Total for 2021		13,298	13,298
Total for 2020		4,970	4,970

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Governance costs	8	82,854	82,854	58,799
		Unrestricted funds General £	Total funds £	
Governance costs	8	82,854	82,854	
Total for 2020		58,799	58,799	

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2021 £
Staff costs		
Other staff costs	45,599	45,599
Audit fees		
Other fees paid to auditors	1,208	1,208
Marketing and publicity	11	11
Depreciation, amortisation and other similar costs	5,909	5,909
Other governance costs	30,127	30,127
	<u>82,854</u>	<u>82,854</u>
	Unrestricted funds General £	Total 2020 £
Staff costs		
Other staff costs	33,198	33,198
Audit fees		
Other fees paid to auditors	672	672
Marketing and publicity	107	107
Depreciation, amortisation and other similar costs	1,875	1,875
Other governance costs	22,947	22,947
	<u>58,799</u>	<u>58,799</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Loss on disposal of fixed assets held for the charity's own use	(1,325)	-
Depreciation of fixed assets	<u>7,234</u>	<u>1,875</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Other staff costs	<u>45,599</u>	<u>33,198</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Employee numbers	<u>4</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

12 Auditors' remuneration

	2021 £	2020 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	<u>1,208</u>	<u>672</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 November 2020	-	11,784	11,784
Additions	1,039	20,394	21,433
Disposals	-	(4,284)	(4,284)
At 31 October 2021	<u>1,039</u>	<u>27,894</u>	<u>28,933</u>
Depreciation			
At 1 November 2020	-	9,909	9,909
Charge for the year	260	6,974	7,234
Eliminated on disposals	-	(4,284)	(4,284)
At 31 October 2021	<u>260</u>	<u>12,599</u>	<u>12,859</u>
Net book value			
At 31 October 2021	<u>779</u>	<u>15,295</u>	<u>16,074</u>
At 31 October 2020	<u>-</u>	<u>1,875</u>	<u>1,875</u>

15 Debtors

	2021 £	2020 £
Prepayments	15,210	16,210
Other debtors	9,255	7,748
	<u>24,465</u>	<u>23,958</u>

16 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>401,336</u>	<u>254,446</u>

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	6,020	215
Accruals	690	420
	<u>6,710</u>	<u>635</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

18 Funds

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Balance at 31 October 2021 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	279,644	250,523	(95,002)	435,165
Restricted funds				
Restricted funds	-	1,150	(1,150)	-
Total funds	<u>279,644</u>	<u>251,673</u>	<u>(96,152)</u>	<u>435,165</u>
	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	<u>152,046</u>	<u>191,367</u>	<u>(63,769)</u>	<u>279,644</u>

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2021 £
Tangible fixed assets	16,074	-	16,074
Current assets	425,801	-	425,801
Current liabilities	<u>(710)</u>	<u>(6,000)</u>	<u>(6,710)</u>
Total net assets	<u>441,165</u>	<u>(6,000)</u>	<u>435,165</u>
		Unrestricted funds General £	Total funds at 31 October 2020 £
Tangible fixed assets		1,875	1,875
Current assets		278,404	278,404
Current liabilities		<u>(635)</u>	<u>(635)</u>
Total net assets		279,644	279,644

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

20 Analysis of net funds

	At 1 November 2020 £	Financing cash flows £	At 31 October 2021 £
Cash at bank and in hand	254,446	146,890	401,336
Net debt	254,446	146,890	401,336
	At 1 November 2019 £	Financing cash flows £	At 31 October 2020 £
Cash at bank and in hand	144,763	109,683	254,446
Net debt	144,763	109,683	254,446

Exeter Food Bank

Statement of Financial Activities by fund for the Year Ended 31 October 2021

Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	243,774	178,760
Other trading activities	7,440	11,940
Investment income	459	667
Total income	<u>251,673</u>	<u>191,367</u>
Expenditure on:		
Raising funds	(13,298)	(4,970)
Charitable activities	<u>(82,854)</u>	<u>(58,799)</u>
Total expenditure	<u>(96,152)</u>	<u>(63,769)</u>
Net income	<u>155,521</u>	<u>127,598</u>
Net movement in funds	155,521	127,598
Reconciliation of funds		
Total funds brought forward	<u>279,644</u>	<u>152,046</u>
Total funds carried forward	<u><u>435,165</u></u>	<u><u>279,644</u></u>

Exeter Food Bank

Detailed Statement of Financial Activities for the Year Ended 31 October 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	243,774	178,760
Other trading activities (analysed below)	7,440	11,940
Investment income (analysed below)	459	667
	<u>251,673</u>	<u>191,367</u>
Total income		
Expenditure on:		
Raising funds (analysed below)	(13,298)	(4,970)
Charitable activities (analysed below)	(82,854)	(58,799)
	<u>(96,152)</u>	<u>(63,769)</u>
Total expenditure		
Net income	<u>155,521</u>	<u>127,598</u>
Net movement in funds	155,521	127,598
Reconciliation of funds		
Total funds brought forward	<u>279,644</u>	<u>152,046</u>
Total funds carried forward	<u><u>435,165</u></u>	<u><u>279,644</u></u>

Exeter Food Bank

Detailed Statement of Financial Activities for the Year Ended 31 October 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Donations	243,774	178,760
	<u>243,774</u>	<u>178,760</u>
<i>Other trading activities</i>		
Fundraising	7,440	11,940
	<u>7,440</u>	<u>11,940</u>
<i>Investment income</i>		
Bank interest	459	667
	<u>459</u>	<u>667</u>
<i>Raising funds</i>		
Purchases	(13,298)	(4,970)
	<u>(13,298)</u>	<u>(4,970)</u>
<i>Charitable activities</i>		
Contract staff	(45,312)	(32,428)
Staff and volunteer expenses	(287)	(770)
Rent and service charges	(14,951)	(8,240)
Warehouse items	(1,040)	(4,196)
Admin expenses	(2,849)	(1,779)
Trade subscriptions	(583)	(665)
Charitable donations	(4,460)	(2,500)
Sundry expenses	(375)	(875)
Motor expenses	(5,869)	(4,692)
Fundraising	(11)	(107)
Accountancy fees	(1,208)	(672)
Depreciation of plant and machinery	(260)	-
Depreciation of motor vehicles	(6,974)	(1,875)
(Profit)/loss on sale of tangible fixed assets held for charity's own use	1,325	-
	<u>(82,854)</u>	<u>(58,799)</u>

This page does not form part of the statutory financial statements.

Company registration number: 06718767

Charity registration number: 1128795

Exeter Food Bank

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2021

Stapletons
Chartered Certified Accountants
4 Market Street
Crediton
Devon
EX17 2AJ

Exeter Food Bank

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Exeter Food Bank

Reference and Administrative Details

Trustees	Mr G W Hunt Mrs S P Hornblower Mr S Davis Mr R Judd
Secretary	Mr G Flint
Principal Office	26 Clyst Heath Exeter Devon EX2 7TA
Registered Office	26 Clyst Heath Exeter Devon EX2 7TA The charity is incorporated in England and Wales.
Company Registration Number	06718767
Charity Registration Number	1128795
Independent Examiner	Stapletons Chartered Certified Accountants 4 Market Street Crediton Devon EX17 2AJ

Exeter Food Bank

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2021.

Objectives and activities

Public benefit

Exeter Food Bank provides short term food supplies to local people in crisis referred to us by a number of agencies and charities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 23 June 2022 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Exeter Food Bank for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 23 June 2022 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Independent Examiner's Report to the trustees of Exeter Food Bank

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2021 which are set out on pages 5 to 18.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

Since Exeter Food Bank's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Stapletons
Chartered Certified Accountants

4 Market Street
Crediton
Devon
EX17 2AJ

23 June 2022

Exeter Food Bank

Statement of Financial Activities for the Year Ended 31 October 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	243,774	243,774
Other trading activities	4	7,440	7,440
Investment income	5	459	459
Total income		<u>251,673</u>	<u>251,673</u>
Expenditure on:			
Raising funds	6	(13,298)	(13,298)
Charitable activities	7	(82,854)	(82,854)
Total expenditure		<u>(96,152)</u>	<u>(96,152)</u>
Net income		<u>155,521</u>	<u>155,521</u>
Net movement in funds		155,521	155,521
Reconciliation of funds			
Total funds brought forward		<u>279,644</u>	<u>279,644</u>
Total funds carried forward	18	<u>435,165</u>	<u>435,165</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	178,760	178,760
Other trading activities	4	11,940	11,940
Investment income	5	667	667
Total income		<u>191,367</u>	<u>191,367</u>
Expenditure on:			
Raising funds	6	(4,970)	(4,970)
Charitable activities	7	(58,799)	(58,799)
Total expenditure		<u>(63,769)</u>	<u>(63,769)</u>
Net income		<u>127,598</u>	<u>127,598</u>
Net movement in funds		127,598	127,598
Reconciliation of funds			
Total funds brought forward		<u>152,046</u>	<u>152,046</u>
Total funds carried forward	18	<u>279,644</u>	<u>279,644</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 7 to 18 form an integral part of these financial statements.

Exeter Food Bank
(Registration number: 06718767)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	16,074	1,875
Current assets			
Debtors	15	24,465	23,958
Cash at bank and in hand	16	<u>401,336</u>	<u>254,446</u>
		425,801	278,404
Creditors: Amounts falling due within one year	17	<u>(6,710)</u>	<u>(635)</u>
Net current assets		<u>419,091</u>	<u>277,769</u>
Net assets		<u><u>435,165</u></u>	<u><u>279,644</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>435,165</u>	<u>279,644</u>
Total funds	18	<u><u>435,165</u></u>	<u><u>279,644</u></u>

For the financial year ending 31 October 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 5 to 18 were approved by the trustees, and authorised for issue on 23 June 2022 and signed on their behalf by:

.....
Mr G W Hunt
Trustee

The notes on pages 7 to 18 form an integral part of these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

26 Clyst Heath

Exeter

Devon

EX2 7TA

The principal place of business is:

26 Clyst Heath

Exeter

Devon

EX2 7TA

These financial statements were authorised for issue by the trustees on 23 June 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Exeter Food Bank meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	243,774	243,774
Total for 2021	243,774	243,774
Total for 2020	178,760	178,760

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	7,440	7,440
Total for 2021	7,440	7,440
Total for 2020	11,940	11,940

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	459	459
Total for 2021	459	459
Total for 2020	667	667

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		13,298	13,298
Total for 2021		13,298	13,298
Total for 2020		4,970	4,970
		Direct costs £	Total costs £
Costs of trading activities		13,298	13,298
Total for 2021		13,298	13,298
Total for 2020		4,970	4,970

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Governance costs	8	82,854	82,854	58,799
		Unrestricted funds General £	Total funds £	
Governance costs	8	82,854	82,854	
Total for 2020		58,799	58,799	

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2021 £
Staff costs		
Other staff costs	45,599	45,599
Audit fees		
Other fees paid to auditors	1,208	1,208
Marketing and publicity	11	11
Depreciation, amortisation and other similar costs	5,909	5,909
Other governance costs	30,127	30,127
	<u>82,854</u>	<u>82,854</u>
	Unrestricted funds General £	Total 2020 £
Staff costs		
Other staff costs	33,198	33,198
Audit fees		
Other fees paid to auditors	672	672
Marketing and publicity	107	107
Depreciation, amortisation and other similar costs	1,875	1,875
Other governance costs	22,947	22,947
	<u>58,799</u>	<u>58,799</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Loss on disposal of fixed assets held for the charity's own use	(1,325)	-
Depreciation of fixed assets	7,234	1,875

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Other staff costs	45,599	33,198

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Employee numbers	4	3

No employee received emoluments of more than £60,000 during the year.

12 Auditors' remuneration

	2021 £	2020 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	1,208	672

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 November 2020	-	11,784	11,784
Additions	1,039	20,394	21,433
Disposals	-	(4,284)	(4,284)
At 31 October 2021	<u>1,039</u>	<u>27,894</u>	<u>28,933</u>
Depreciation			
At 1 November 2020	-	9,909	9,909
Charge for the year	260	6,974	7,234
Eliminated on disposals	-	(4,284)	(4,284)
At 31 October 2021	<u>260</u>	<u>12,599</u>	<u>12,859</u>
Net book value			
At 31 October 2021	<u>779</u>	<u>15,295</u>	<u>16,074</u>
At 31 October 2020	<u>-</u>	<u>1,875</u>	<u>1,875</u>

15 Debtors

	2021 £	2020 £
Prepayments	15,210	16,210
Other debtors	9,255	7,748
	<u>24,465</u>	<u>23,958</u>

16 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>401,336</u>	<u>254,446</u>

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	6,020	215
Accruals	690	420
	<u>6,710</u>	<u>635</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

18 Funds

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Balance at 31 October 2021 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	279,644	250,523	(95,002)	435,165
Restricted funds				
Restricted funds	-	1,150	(1,150)	-
Total funds	<u>279,644</u>	<u>251,673</u>	<u>(96,152)</u>	<u>435,165</u>
	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	<u>152,046</u>	<u>191,367</u>	<u>(63,769)</u>	<u>279,644</u>

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 October 2021 £
Tangible fixed assets	16,074	-	16,074
Current assets	425,801	-	425,801
Current liabilities	<u>(710)</u>	<u>(6,000)</u>	<u>(6,710)</u>
Total net assets	<u>441,165</u>	<u>(6,000)</u>	<u>435,165</u>
		Unrestricted funds General £	Total funds at 31 October 2020 £
Tangible fixed assets		1,875	1,875
Current assets		278,404	278,404
Current liabilities		<u>(635)</u>	<u>(635)</u>
Total net assets		<u>279,644</u>	<u>279,644</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2021

20 Analysis of net funds

	At 1 November 2020 £	Financing cash flows £	At 31 October 2021 £
Cash at bank and in hand	<u>254,446</u>	<u>146,890</u>	<u>401,336</u>
Net debt	<u>254,446</u>	<u>146,890</u>	<u>401,336</u>
	At 1 November 2019 £	Financing cash flows £	At 31 October 2020 £
Cash at bank and in hand	<u>144,763</u>	<u>109,683</u>	<u>254,446</u>
Net debt	<u>144,763</u>	<u>109,683</u>	<u>254,446</u>

Exeter Food Bank

Statement of Financial Activities by fund for the Year Ended 31 October 2021

Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	243,774	178,760
Other trading activities	7,440	11,940
Investment income	459	667
Total income	<u>251,673</u>	<u>191,367</u>
Expenditure on:		
Raising funds	(13,298)	(4,970)
Charitable activities	<u>(82,854)</u>	<u>(58,799)</u>
Total expenditure	<u>(96,152)</u>	<u>(63,769)</u>
Net income	<u>155,521</u>	<u>127,598</u>
Net movement in funds	155,521	127,598
Reconciliation of funds		
Total funds brought forward	<u>279,644</u>	<u>152,046</u>
Total funds carried forward	<u><u>435,165</u></u>	<u><u>279,644</u></u>

Exeter Food Bank

Detailed Statement of Financial Activities for the Year Ended 31 October 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	243,774	178,760
Other trading activities (analysed below)	7,440	11,940
Investment income (analysed below)	459	667
	<u>251,673</u>	<u>191,367</u>
Total income		
	<u>251,673</u>	<u>191,367</u>
Expenditure on:		
Raising funds (analysed below)	(13,298)	(4,970)
Charitable activities (analysed below)	(82,854)	(58,799)
	<u>(96,152)</u>	<u>(63,769)</u>
Total expenditure		
	<u>(96,152)</u>	<u>(63,769)</u>
Net income	<u>155,521</u>	<u>127,598</u>
	<u>155,521</u>	<u>127,598</u>
Net movement in funds		
	<u>155,521</u>	<u>127,598</u>
Reconciliation of funds		
Total funds brought forward	279,644	152,046
	<u>279,644</u>	<u>152,046</u>
Total funds carried forward	<u>435,165</u>	<u>279,644</u>
	<u>435,165</u>	<u>279,644</u>

Exeter Food Bank

Detailed Statement of Financial Activities for the Year Ended 31 October 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Donations	243,774	178,760
	<u>243,774</u>	<u>178,760</u>
<i>Other trading activities</i>		
Fundraising	7,440	11,940
	<u>7,440</u>	<u>11,940</u>
<i>Investment income</i>		
Bank interest	459	667
	<u>459</u>	<u>667</u>
<i>Raising funds</i>		
Purchases	(13,298)	(4,970)
	<u>(13,298)</u>	<u>(4,970)</u>
<i>Charitable activities</i>		
Contract staff	(45,312)	(32,428)
Staff and volunteer expenses	(287)	(770)
Rent and service charges	(14,951)	(8,240)
Warehouse items	(1,040)	(4,196)
Admin expenses	(2,849)	(1,779)
Trade subscriptions	(583)	(665)
Charitable donations	(4,460)	(2,500)
Sundry expenses	(375)	(875)
Motor expenses	(5,869)	(4,692)
Fundraising	(11)	(107)
Accountancy fees	(1,208)	(672)
Depreciation of plant and machinery	(260)	-
Depreciation of motor vehicles	(6,974)	(1,875)
(Profit)/loss on sale of tangible fixed assets held for charity's own use	1,325	-
	<u>(82,854)</u>	<u>(58,799)</u>

This page does not form part of the statutory financial statements.

Accounts



Trustees' Report and Financial Statements for the Year ended 31st October 2020



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Throughout our Annual Report there are stories & quotes from our clients. We collect these stories and they are shared with permission to show the situations facing local people, to input into the national discussion and to show future clients that they are not alone in the struggles that they are facing.

This year we have not been able to meet as many clients as we have generally had to serve people at the door to our venues. We do not have as many stories to share as normal. Spending time with our clients is central to the work that we do. We have missed them.

1) Exeter Foodbank – Letter from our Trustees

Early in 2020 we held a *Reflection Day* with the Trustees and Foodbank Manager. We looked at our strategy for the year and made plans. As we approached the end of our time together, we discussed what impact this 'coronavirus' may have on us. It was in the news; everyone was talking about it and it seemed that it was going to bring some challenges over the coming year. Nobody then really knew just how much it would change our world.

While this year has been very difficult in so many ways, it has also been an amazing time of light shining in the darkness. As we heard stories of people stockpiling food, we saw a surge in donations as people sought to support their neighbours-in-need. At the time when we needed to stop our older volunteers from attending our sessions, we saw hundreds of people wanting to support our work. The Covid-19 pandemic brought out the very best in people and we were amazed and humbled at the support and kindness that we received.

While Covid-19 did dominate our year, it would be wrong to say that it was all that we had to talk about at Exeter Foodbank. Rather than simply *existing* through this time, we continued to *develop and expand* the charity, to make positive changes, to build deeper links with other community groups and to reach many new families and offer support.

In what could be described as 'divine provision', we were able to move into a new, purpose-built store early in 2020. While we had been discussing this before the outbreak of Covid-19, the timing was perfection. We saw a huge increase in donations and without the wonderful support of Rob and Helen Taverner in building the new store, we would not have managed. The new store enabled us not only to store the donations for our own clients, but also to manage donations that we were able to give to other food charities who were not as fortunate as ourselves.

This has been the story of our year; what we have needed has arrived. Whether it has been volunteers, finance, food or support – it has arrived when we needed it, and sometimes from unexpected places. While many charities in Exeter literally had to close their doors - we were able to stay open throughout the whole period. We received amazing support from local supermarkets, The Beacon Centre, The Mint Methodist Church and from so many churches, community groups and individuals in Exeter – this has been a year of answered prayers.

I am so grateful to our Trustees and staff for their work this year. We have had to re-write every policy and Risk Assessment imaginable. We have had to use a lot of faith, facemasks and handwash – but through this, over 9000 emergency boxes of food have gone out to Exeter families. We are so thankful.

With very best wishes

Sarah Hornblower, Chair of Trustees

A handwritten signature in black ink, appearing to read "S. Hornblower".

2) STRUCTURE, GOVERNANCE & MANAGEMENT

2.1 Governing Document

Exeter Food Bank was incorporated as a company limited by guarantee on 8 June 2008. It registered as a charity with the Charities Commission on 25th March 2009 under charity number 1128795.

2.2 Organisational Structure

Trustees:

Exeter Food Bank is directed by a board of trustees, who also serve as directors for the purpose of company law. The members are people drawn from local churches and, as well as sharing their common Christian faith and values, bring a diverse range of expertise from their working lives. Trustees are appointed at the charity's Annual General Meeting. They all give their time voluntarily and receive no remuneration or other financial benefits for the work they undertake as charity directors. Trustee board meetings are held at least quarterly and formal business is conducted largely by discussion and consensus.

The board takes responsibility for all policy decisions and the charity's finances. The minutes of board meetings constitute the formal record of proceedings and decisions taken and approved by the trustees.

Financial Oversight:

The treasurer of the charity is also a trustee and reports regularly to the trustees as to the charity's ongoing financial status. A trained volunteer carries out much of the day-to-day financial management of the food bank, under the close supervision of the treasurer and a second designated trustee.

Employees:

The foodbank employs three part-time staff; a Project Manager, an Administrator and a Logistics Worker undertake the day-to-day running of the charity.

Management Team:

The trustees have delegated much of the day-to-day running of the charity and operational decisions to a Management Team. During the year, the Management Team was comprised of three volunteers (one of whom is also a trustee) and the two employees. Management Team meetings take place at least bi-monthly; minutes are kept as a formal record of proceedings. The Trustees and Management Team attend shared 'away days' in order to develop the long-term vision of the foodbank.

Volunteers:

The foodbank benefits from the service of approximately 160 volunteers, who are recruited from all sections of the local community. Voluntary team leaders oversee specific areas of operation, including warehouse management, supermarket collections and food distribution sessions.

Related Organisations

Exeter Foodbank is affiliated to the Trussell Trust, a charity based in Salisbury, which is registered in England and Wales under charity number 1110522. The Trussell Trust assists charities and communities to open new food banks nationwide, and provides ongoing support and advice in operational matters.

2.3 Risk Management

Risk Register & Policies:

The trustees give consideration to the major risks to which the charity is exposed via a risk register when updating its annual plan. These include internal and external risks that, if occurring, would be likely to affect finance and resources and other aspects of the work of the charity. The trustees are satisfied that procedures and systems are in place to monitor and control these risks to mitigate any impact that they may have on the charity and in its future operations.

Exeter Foodbank has an appropriate manual for staff, volunteers and clients of the charity which is reviewed annually. This includes policies covering Data Protection, Equal Opportunities, Health & Safety, Safeguarding (Vulnerable Adult and Child Protection) and Complaints.

Financial Procedures:

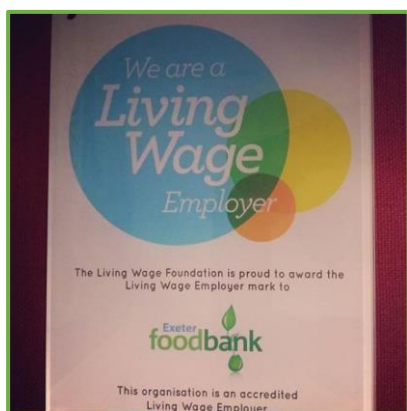
The trustees have ensured that comprehensive insurance cover is in place to cover risks. A Financial Procedures Policy has been formalised and implemented, and finances are kept under regular review. The financial statements have been prepared in accordance with the accounting policies set out below and comply with the charity's Memorandum and Articles of Association and in accordance with applicable accounting standards, and with the requirements of the Revised Statement of Recommended Practice "Accounting and Reporting by Charities" issued in 2005 and with the Companies Act.

GDPR

EFB takes Data Protection very seriously. We ensure that all of our online and office practice are in line with the *General Data Protection Regulations* which were implemented in May 2018. We review all of these policies annually and update them with guidance from The Trussell Trust.

Quality Assurance:

The Trussell Trust carries out regular quality assurance inspections of Exeter Food Bank, including in areas of statutory compliance, working practices, volunteer roles, public relations and communications, fundraising, safeguarding and sustainability. The most recent quality assurance report commented that *'The Foodbank is managed efficiently by the part-time Project Manager, ably assisted by the part-time Administrator. The trustees are extremely supportive... Overall I was extremely impressed with the work that the trustees, staff and volunteers are doing and the impact that the foodbank is making in the city.'*



EFB – a recognised Living Wage Employer



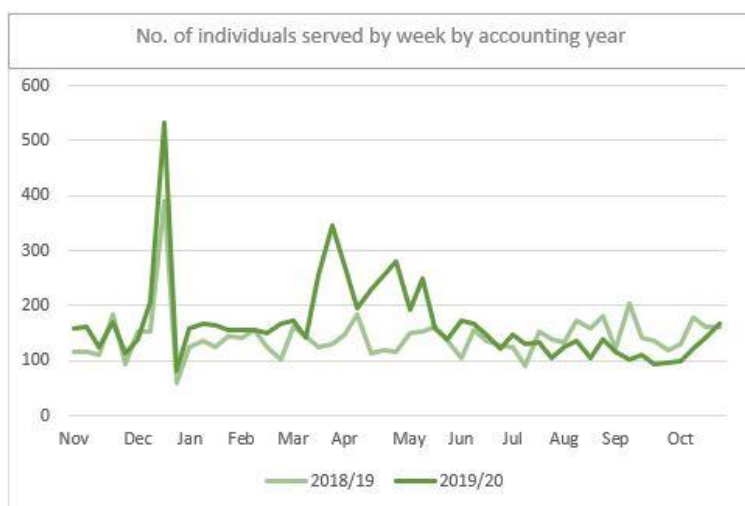
The Exeter Foodbank Management Team in February 2020

2.4 Major Developments in 2019/20

Increase in Clients & Covid-19

The most significant change in our year was an increase in demand of approximately 18%. During this period, we not only saw how the rollout of Universal Credit began to make an impact in our statistics – but we also saw the effects of the Coronavirus pandemic begin to hit.

In March 2020 we saw our client numbers increase hugely – by the summer this began to steady as support (like the Government's Furlough Scheme and the uplift in Universal Credit) began to come into effect.



Our new store

In March 2020 we moved to a new purpose-built store at Taverner's Farm in Kennford. While we had already been at that site, our old store was increasingly becoming too small for the work that we needed to do. Rob and Helen Taverner assisted us in building a new store on the site. The capacity of the new store exceeds 200m². This added capacity has helped us to maintain efficient stock levels to face the challenges brought by Covid-19 to ourselves and also to other food charities that we have been able to support.



Inside our new store

Fundraising

Before Christmas 2019 we had continued to do fundraising and were very grateful to be *Charity of the Year* at both *Stephens Scown Solicitors* and *Exeter College*. During Advent we were also supported by The Darts Farm Carol Service and The Big Noise Chorus Christmas Concert.

As the pandemic began to impact the UK, the work of the Foodbanks became very visible and it was often seen as one of the first places where struggling families could get support. Because of this, we were fortunate to receive unprecedented levels of support. Because Foodbank so busy, we were unable to offer specific time to fundraising – but the generosity of people in Exeter more than made up for this. We did not hold regular collections, but donations came in through our website and our Social Media.

Client Story

'Me and my daughter went to the foodbank today and I want to say a big thank you! It has helped massively! I was really beginning to struggle with increased heating costs due to cold weather, rising food costs due to schools closing and my child being at home all day and lower money coming in due to being furloughed off so things were getting really tough. Thanks to your team we can now make it through the week. The ladies at the foodbank were really nice and caring and helpful... its heart-warming to know that we have a caring community available during these times. Thank you so much for all of the wonderful people who help at the foodbank and make it happen and to all those who have donated. Thank you very, very much once again!'

eVouchers for Referral Agencies

In Autumn 2019 we began to work with some of our key referrers to issue **eVouchers** to clients who were visiting EFB. The **eReferral System** allows us to instantly see how many vouchers a client has had in the previous weeks/months. It also gives deeper insights into the reasons for the crisis and should enable us to assist clients further in tackling some of the root issues.

While we had planned to introduce the eReferral system to all referrers gradually during 2020, because of Covid-19, we had to make these changes overnight. This meant that all clients who needed to access our support were able to do this over the phone or email. As the Council Offices, Citizen's Advice and other projects were unable to meet clients face-to-face, this became an essential element of how we operate. It meant that we were able to serve all of the clients, maintain our data and see the root causes of the crises – including feeding into the Trussell Trust statistics on food poverty and the impacts of the pandemic.

Home Delivery Service

As soon as the first Lockdown started, we needed to ensure that clients who were self-isolating or vulnerable could access our support. With the help of Magi Young, a foodbank volunteer, we managed to put together a delivery team. This meant that we were able to home delivery approximately 50% of the food parcels during that first lockdown. This ensured that we were able to operate safely in our Distribution venues as we reduced the number of clients coming to the centres and eliminated any queueing.

3) OBJECTIVES, AIMS & ACTIVITIES

3.1 Charitable Objectives

The objective of the charity, as set out in the charity's governing trust deed, is to relieve persons in the United Kingdom and elsewhere in the world who are in conditions of need, hardship or distress in such ways as the trustees from time to time think fit.

3.2 Aims

Emergency Food Provision:

Exeter Food Bank seeks to alleviate food poverty in and around Exeter by providing short term, emergency food for families or individuals in crisis via a voucher referral scheme. Beneficiaries come from a broad cross-section of the local community; they include families, young people, both the unemployed and those in work. Anyone can be referred to Exeter Food Bank, regardless of background, belief, race or creed.

Contextual Support

Through close partnership working and effective sign-posting, the food bank aims to relieve the immediate physical and psychological pressures caused by food poverty, whilst ensuring that more long-term support is put in place.

Raising Awareness of Food Poverty:

Additionally, Exeter Foodbank aims to raise awareness of the complex issues that surround food poverty and to contribute to research into its causes. In doing so, we aim to improve public understanding of the causes of food poverty, engender greater community cohesion and contribute constructively to public debate.

Collectively, these measures aim both to meet immediate local need and to address the wider causes of food poverty, in order to promote long term change.

3.3 Public Benefit

Each year, our trustees review our activities and strategies to ensure that we are effective in reaching those most in need of assistance in the local area, and in meeting our longer term aims. In carrying out this review, the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the Prevention of Relief of Poverty for the Public Benefit.

3.4 How the Foodbank Works

- Non-perishable food is donated by members of the public from a prescribed list
- Food is transported to our warehouse, where it is sorted by date and by type.
- Clients in crisis are assessed by one of our authorised referral agencies and are issued with a foodbank voucher.
- Clients bring their voucher to one of our food distribution sessions where it is exchanged for 3 days' worth of nutritionally-balanced food; this year we have had to pre-bag every foodbank parcel rather than let clients choose their items. We have tried to eliminate as many risks as possible and reduce the number of people involved in the process and shorten the time that people are with us.
- Clients are encouraged to access further sign-posting and support services, as required.

3.5 Objectives for the Year

- To further develop robust, sustainable administrative resources and governance structures to support the consistently high volume of clients using our service.
- To improve access to our services for previously under or unreached groups, including vulnerable people in outlying areas of the city.
- To provide further support in helping clients to address the underlying causes of their crises.

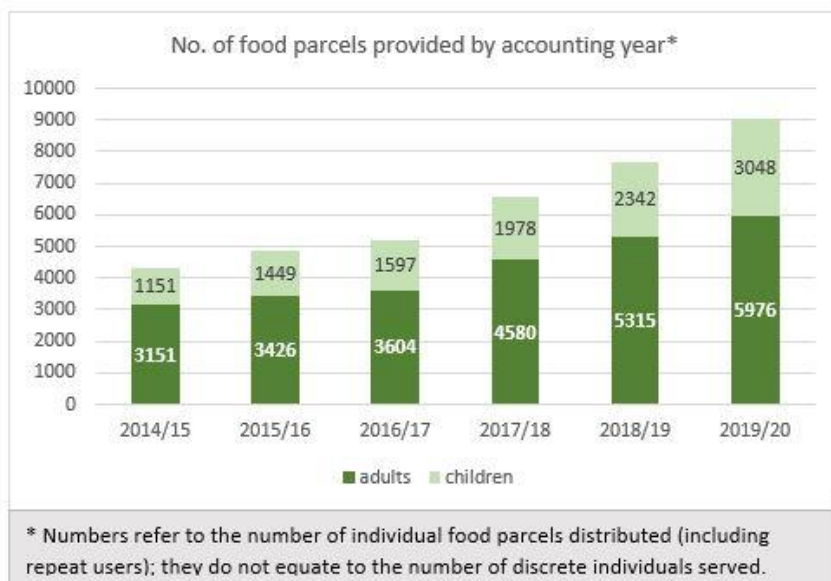
3.6 Strategies for Achieving the Objectives

- Investment in further sign-posting resources and building relationships with local support agencies.
- To utilise the Trussell Trust's eVouchers system which will allow our referrers to issue vouchers to clients electronically. This system allows agencies to give vouchers to clients over the phone or email, which removes the need to clients to physically go to the agency each time they need a voucher. It also enables the referrer to see if clients have had an excessive number of vouchers in recent weeks/months and gives them more indication of the reasons for the crisis facing the person.
- Discussions with community groups in rural areas around the city to assess the need for foodbank voucher holders, emergency food boxes and access to our service in those areas.

4. MAIN ACTIVITIES AND ACHIEVEMENTS IN 2019/20

4.1 Food Recipients

*Numbers of Food Recipients by Accounting Period**



Between 1st November 2019 and 31st October 2020, Exeter Foodbank provide 9,024 food parcels, of which 3,048 went to children*. This is a 18% increase over the previous financial year.

**figures refer to the number of individual food parcels distributed. They include repeat users and therefore do not equate to the number of separate individuals provided for.*

Trends in Recipient Numbers

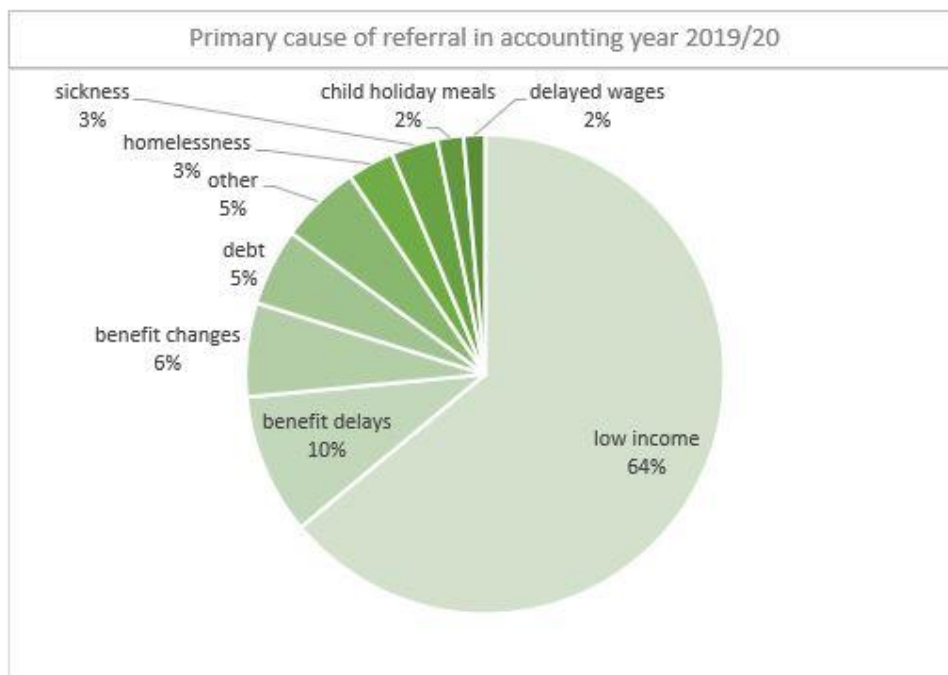
This figure marks a significant increase (of 18%) in comparison to the equivalent period in 2018/19. Provision of high-quality service via our regular food distribution sessions, and improving access to these services, remains the primary focus of our work.

As the graph also shows, demand for foodbank support locally has increased by 123% since 2014/15.

During the pandemic, a lot more support was available to people. This support came from other charities, community groups and local schools. This support is not taken into account in our statistics. It has been estimated that at the peak of the pandemic approximately 1,500 households in Exeter were experiencing food poverty.

Primary Causes of Referral 2019/20

Primary Cause of Referral



The most significant increase in the reason for clients coming to EFB in 2019/20 has been 'low income'. The percentage of referrers giving this as a major reason issuing a voucher has increased from 46% to 64%.

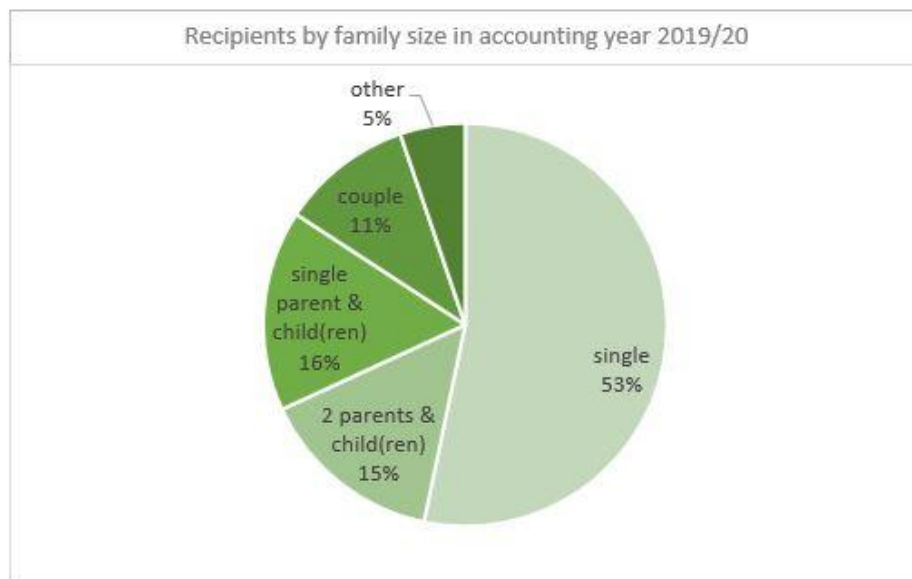
Low income has now become by far the biggest reason for people accessing support from Foodbanks. This can include families who

are working or families who are receipt of benefits. During the last year we have seen a growing number of clients who are unable to make their monthly income cover the basic costs of housing and living each month. Many families are able to cope for 3 weeks out of 4, or 7 weeks out of 8. There is simply not enough money coming in to pay the essential costs every week – this can be especially true if a household item should break (ie washing machine, car) or if sickness should reduce the monthly income.

Client Quote

Thank you so much .. it actually made me dry when I saw chocolate spread.. something that my children took for granted but now such a special treat. I am overwhelmed by the generosity.. My oldest daughter has made a menu for the week .. She was amazed at the experience and the warm welcome she received.. thank you so much, this has really boosted our morale.. Just being able to have cereal again. Much love.

Recipients by Family Size 2018/19

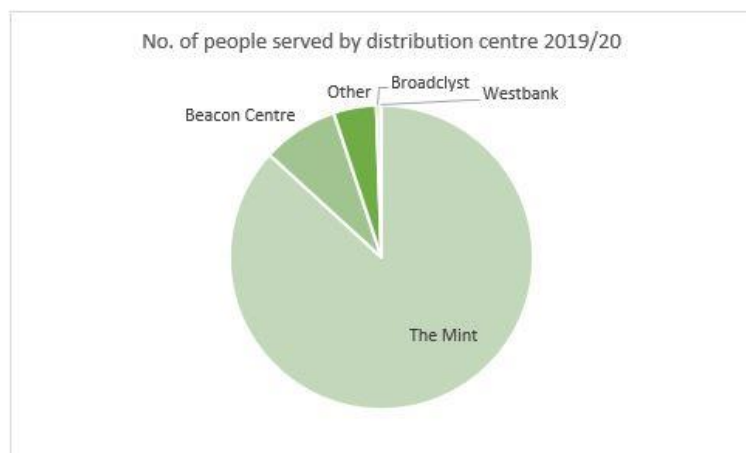


Family Size

There is a subtle change in these percentages since our last Annual Report. While our largest group of clients are single people, we can also see that 31% of our clients are parents with children – and the number of couples needing support has also increased significantly. It reveals that even couples and families with more than one income are beginning to need support.

The graph also illustrates the significant difficulty of covering living costs for single people. Many people face a situation where one source of income is not sufficient for even the most basic standard of living. foodbanks more regularly than in past years.

4.2 Food Distribution Sessions



Structure of Sessions:

The majority of our food is distributed via our food distribution sessions. These take place four days per week at [The Mint Methodist Church](#) in the centre of Exeter, and one morning at [The Beacon Community Centre](#) in Beacon Heath (an outlying, residential area to the east of the city centre). During sessions, clients bring referral vouchers to exchange for food parcels, which are tailored according to the number of people referred and are designed to provide nutritionally-balanced meals for (at

least) 3 days. Sessions are manned by volunteer teams, who make up parcels with the clients' input according to a standardised list.

During Covid we also began to distribute some boxes in **Broadclyst** and **Cranbrook** (both to the East of the city) and we continued to give out food via **Westbank Community Centre** in **Exminster** (to the South of the city).



EFB volunteers getting ready to give out Christmas treats (left) and pre-packed boxes at The Mint Methodist Church

Items Provided:

Whilst our core provision consists of non-perishable food, parcels are supplemented by fresh fruit, vegetables and bread where available through our partnership with **Exeter Food Action**, another local charity. Lavatory paper and basic toiletries now form part of our standard provision; items that cater for people with specific religious or dietary needs are available by request. We have also developed stocks of tin openers and basic crockery to cater for clients who are in emergency accommodation or lack basic utensils to eat with.

Christmas Gift Project

We worked with a group of local churches in December 2019 on the **Christmas Gift Project**. During each Distribution Session in our busiest week the churches provided a team of volunteers who met with clients. The aim of the project was that each child whose parent came into EFB that week would be given a gift of up to £20 in value. The parents could choose the gift online from a well-known city centre shop, and the volunteers would go to collect the toy, bring it back to our base and gift-wrap it for the family while the parents enjoyed a cup of tea and some Christmas cake. This wonderful initiative provided 214 gifts for children. Parents were very appreciative as some families were really struggling financially.

Our great thanks go to Dave Vinall from Exeter Vineyard Church who worked so hard to make this happen with an amazing team of volunteers from across the city centre churches. We hope that we will be able to be involved with this project again in future.

4.3 Referral Agencies

We work in partnership with approximately 150 professional and charitable agencies in the city, including the *Refugee Support Group*, *Age UK*, providers of supported accommodation, schools, healthcare professionals, *Exeter City Council Benefit Support Team* and the *CAB*. Our clients come from a diverse array of backgrounds; however, they have all been assessed and found to meet our criteria (that they 'have little or no food and little or no money with which to buy food') by the time they arrive at the foodbank's door.

Building On-going Relationships:

Cultivating close relationships with our referral agencies has become increasingly important in the current economic environment - both to ensure that the role of the food bank is understood and to ensure that we are well informed about issues affecting our clients.

We usually hold an **Annual Lunch** where referrers are invited to come along to meet our team and ask any questions. Sadly, this year we had to replace this with various 'zoom' events.

Reaching Under and Unreached People Groups:

We offer each local school the opportunity to give foodbank vouchers to families during each school holiday as we are aware that this is a difficult time for many families with the extra expense caused by the lack of free school meals.

4.4 Signposting and Further Support

Many people who use our services will require specialist support in more than one area to help them move forward with their lives. With this in mind, Exeter Foodbank has developed a team of trained sign-poster volunteers who will listen to clients as they tell their story, signposting them to further help and support.

These volunteers have undertaken additional specialist training with respect to a fuel / energy-saving scheme and local services for homeless people. We've also established a highly effective two-way referral system with a local debt counselling organisation, a specialist welfare adviser providing support with benefit applications and acquired a fast-track referral route to services at **Exeter CAB**.

We have a wide range of **signposting leaflets** available at our distribution centre, and have developed display boards with information relating to issues such as healthcare, housing, debt and budgeting advice, support with benefits, childcare and employment.

During 2020 we were also able to include leaflets about '**Coronavirus and your money**' where clients were able to access much of the help that was available to them. One client who took this leaflet went home and phoned around to see what support he could access. He returned later that day having saved over £1500. We believe that foodbanks are not only about food, but helping people to challenge the root causes and issues of poverty; the signposting team is an essential part of this.

As we now have over twelve years of data and experience, we have a good understanding of the many social and economic issues which bring our clients to the situation where they need help from a foodbank. We produced our own simple leaflet with the details of the identified, key agencies for our clients; we make this available for every foodbank client so that they can have the up-to-date, relevant information in their possession should they decide to seek further support.

4.6 Food Donations and Local Partnerships

Exeter Foodbank is supported by local residents from all sections of the community, who generously donate more than 99% of the food we receive. Ten major supermarkets across the city (including [Sainsbury's](#), [Tesco](#), the [Co-op](#) and [Waitrose](#)) support us by hosting donation boxes, where our supporters can drop off non-perishable food items which they purchase when shopping. Additionally, [Exeter schools](#), [churches](#), [local businesses](#) and other [community groups](#) support us through their harvest festival collections and at other key points in the year.

In 2019/20, a total of **139,965kg** of food was donated by local people for those in need. This staggering amount of donations meant that right through the pandemic we were able to give every client every item on our list. It also enabled us to give food to other food projects like FareShare South West, St Thomas Community Larder, St Katherine's Community Larder and other local Foodbanks.



Client Quote

The foodbank have helped me out of my darkest moments on several occasions now. When I have nothing, because of the way this country is being run, because a single mum on benefits cannot afford to feed her children, the foodbank have been there to ensure we don't starve.

They do an incredible job, the volunteers are amazing and millions would be staring without them. It just shouldn't be like this, should it?

Tesco Collections:

We held un-manned collections at our local [Tesco](#) store in December 2019 as part of a national partnership between Tesco and the Trussell Trust. During the year we collected approximately 11,100kg of donations from Tesco, who made a cash donation to the food bank equivalent to 20% of the value of the weighed food.

Support from local businesses & organisations

There were so many businesses and groups who supported us over the last year it does seem unfair to single any one of them out! We write to all of them and thank them for their donations, but we would like this year especially to thank [Tesco](#) and [Morrison's](#) who donated large amounts of food each week during the first lockdown.

We are also very grateful to **Dart's Farm**, who brought us beautiful 'Tuck Boxes' to give to families at various points during the pandemic.



(left) some young shoppers do their bit to support the local community!

(right) some of our busy volunteers have been busily packing bags for families

4.7 Volunteer Development

Volunteers are 'the powerhouse' of Exeter Foodbank; without their committed efforts behind the scenes in every area of work, we simply wouldn't be able to function.

This year has been very challenging in many ways. We have not been able to run various volunteer events like our coffee mornings or our annual Thank You Meal. We have tried to keep in contact via newsletters and zoom... but we are waiting to see everyone back again.



During the pandemic we had to serve from the window at the Mint Methodist Church during good weather (left) Mark and Laura get used to the blue gloves that we all became so familiar with!

4.8 Raising Awareness of Food Poverty

A sense of shame at not being able to provide for themselves and their families can often deter people in need from accessing help. Increasing public understanding of the scale of food poverty, its hidden prevalence amongst wide sectors of the population, and of the factors that cause it, plays a key role in our work.

Local Talks & Events:

Exeter Foodbank undertakes regular public speaking engagements in local churches, schools, businesses and other social and community groups. In order to cope with increasing demand, this year we have recruited and trained a small team of volunteers to assist the project manager in giving talks as required.

The autumn of 2019 was a very busy time for the team, who received approximately 20 invitations to speak in harvest assemblies in schools.

5.0 Contribution to the National Picture:

Exeter Foodbank seeks to contribute to broader research into the causes of food poverty, with a view to bringing about change. We collate detailed data relating to the numbers and demographic profiles of people using our service, alongside reasons for their referral. These statistics are fed into a national database via the Trussell Trust, so that relevant issues can be raised with policy makers. The roll out of a new, more sophisticated database this year has aided more detailed data collection and enabled a fuller picture of the challenges faced by our clients to be built up.

The foodbank has regularly contributed case studies to more in-depth research carried out by the Trussell Trust and its national partners on issues such as the impact of recent welfare changes and insecure / low paid work; we have also taken part in surveys and phone interviews as needed.

Client Quote

Very kind, responsive and compassionate welcome. Everything was explained as I went through the process. It was my first time. I was nervous and I was put at ease. I was given food generously.... Being offered a drink and a snack and company was really good and I enjoyed meeting you all. It helped relieve any feelings that I might be a burden. Thank you



(left) Our regular newsletter which updates our donors & supporters with news from Exeter Foodbank:

6. Plans for future development

6.1 Exploring the potential for further food distribution sites

This year has brought all sorts of challenges – but rather than maintaining, we have continued to explore how to make our service accessible. As the country returns to normal after the pandemic, we will continue to look for other venues and ways to achieve this.

6.2 Advice Worker

We are almost at the stage advertising to appoint an **Advice Worker**. We are aware that last year in the UK almost £23bn of Benefit Payments were not claimed. Many people do not know how to access the support that they are entitled to. This does not only mean benefit payments but debt support, assistance and utilities etc.

If we are able to find the right person to take on this role and work with our existing **Signposting Team** we hope that we will be able to help clients face the root causes of the financial hardship and to not be dependent on needing food support.

6.3 More than Food

'*More than Food*' is the name given to projects which are more than our core task of giving Emergency Food to local residents.

- We now have our own Signposting Leaflet available to give to clients. This simple information sheet gives them the numbers and websites of the agencies who are able to assist with the most common causes of foodbank referral.
- As a charity with an emphasis on education, we will continue to give talks to all kinds of faith and community groups. In recent years we have also hosted groups from National Citizen Service and given Work Experience Placements to young people of GCSE age.

7. FINANCIAL REVIEW *(see separate report)*

Financial statements

Principal Funding Sources

Reserves Policy

Trustees' Responsibilities in Respect of the Accounts

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of its financial activities for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the accounts comply with the Charities Act 1993 and the Charities Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A handwritten signature in black ink, appearing to read "J. Hamblane".

Chair of Trustees

Date: June 17th 2021

8. REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Exeter Food Bank
Charity Number	1128795
Company Registration Number	6718767
Trustees	Mr Gary Flint Mr Gerald Hunt Mrs Sarah Hornblower (Chair) Mr Peter Scott
Company Secretary	Mr Gary Flint
Registered Office	Exeter Foodbank Spinney Hill Quarry Lane Exeter, EX25PS
Bankers	Co-operative Bank PO Box 250 Delf House Skelmersdale WN8 6WT

Company registration number: 06718767

Charity registration number: 1128795

Exeter Food Bank

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2020

Stapletons
Chartered Certified Accountants
4 Market Street
Crediton
Devon
EX17 2AJ

Exeter Food Bank

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Exeter Food Bank

Reference and Administrative Details

Trustees	Mr P Scott Mr G W Hunt Mrs S P Hornblower Mr M Mahoney
Secretary	Mr G Flint
Principal Office	Spinney Hill Quarry Lane Exeter Devon EX2 5PS
Registered Office	Spinney Hill Quarry Lane Exeter EX2 5PS The charity is incorporated in England and Wales.
Company Registration Number	06718767
Charity Registration Number	1128795
Independent Examiner	Stapletons Chartered Certified Accountants 4 Market Street Crediton Devon EX17 2AJ

Exeter Food Bank

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2020.

Objectives and activities

Public benefit

Exeter Food Bank provides short term food supplies to local people in crisis referred to us by a number of agencies and charities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 25 June 2021 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Exeter Food Bank for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 25 June 2021 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Independent Examiner's Report to the trustees of Exeter Food Bank

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2020 which are set out on pages 5 to 18.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Stapletons
Chartered Certified Accountants

4 Market Street
Crediton
Devon
EX17 2AJ

25 June 2021

Exeter Food Bank

Statement of Financial Activities for the Year Ended 31 October 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	178,760	178,760
Other trading activities	4	11,940	11,940
Investment income	5	667	667
Total income		<u>191,367</u>	<u>191,367</u>
Expenditure on:			
Raising funds	6	(4,970)	(4,970)
Charitable activities	7	(58,799)	(58,799)
Total expenditure		<u>(63,769)</u>	<u>(63,769)</u>
Net income		<u>127,598</u>	<u>127,598</u>
Net movement in funds		127,598	127,598
Reconciliation of funds			
Total funds brought forward		<u>152,046</u>	<u>152,046</u>
Total funds carried forward	18	<u>279,644</u>	<u>279,644</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	49,503	49,503
Other trading activities	4	12,208	12,208
Investment income	5	658	658
Total income		<u>62,369</u>	<u>62,369</u>
Expenditure on:			
Raising funds	6	(1,495)	(1,495)
Charitable activities	7	(46,630)	(46,630)
Total expenditure		<u>(48,125)</u>	<u>(48,125)</u>
Net income		<u>14,244</u>	<u>14,244</u>
Net movement in funds		14,244	14,244
Reconciliation of funds			
Total funds brought forward		<u>137,802</u>	<u>137,802</u>
Total funds carried forward	18	<u>152,046</u>	<u>152,046</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 7 to 18 form an integral part of these financial statements.

Exeter Food Bank
(Registration number: 06718767)
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	1,875	3,750
Current assets			
Debtors	15	23,958	3,986
Cash at bank and in hand	16	<u>254,446</u>	<u>144,763</u>
		278,404	148,749
Creditors: Amounts falling due within one year	17	<u>(635)</u>	<u>(453)</u>
Net current assets		<u>277,769</u>	<u>148,296</u>
Net assets		<u>279,644</u>	<u>152,046</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>279,644</u>	<u>152,046</u>
Total funds	18	<u>279,644</u>	<u>152,046</u>

For the financial year ending 31 October 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 5 to 18 were approved by the trustees, and authorised for issue on 25 June 2021 and signed on their behalf by:

.....
Mr G W Hunt
Trustee

The notes on pages 7 to 18 form an integral part of these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Spinney Hill
Quarry Lane
Exeter
EX2 5PS

The principal place of business is:

Spinney Hill
Quarry Lane
Exeter
Devon
EX2 5PS

These financial statements were authorised for issue by the trustees on 25 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Exeter Food Bank meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	178,760	178,760
Total for 2020	<u>178,760</u>	<u>178,760</u>
Total for 2019	<u>49,503</u>	<u>49,503</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	11,940	11,940
Total for 2020	<u>11,940</u>	<u>11,940</u>
Total for 2019	<u>12,208</u>	<u>12,208</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	667	667
Total for 2020	667	667
Total for 2019	658	658

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		4,970	4,970
Total for 2020		4,970	4,970
Total for 2019		1,495	1,495
		Direct costs £	Total costs £
Costs of trading activities		4,970	4,970
Total for 2020		4,970	4,970

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2020 £	Total 2019 £
Governance costs	8	58,799	58,799	46,630
		Unrestricted funds General £	Total funds £	
Governance costs	8	58,799	58,799	
Total for 2019		46,630	46,630	

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2020 £
Staff costs		
Other staff costs	33,198	33,198
Audit fees		
Other fees paid to auditors	672	672
Marketing and publicity	107	107
Depreciation, amortisation and other similar costs	1,875	1,875
Other governance costs	22,947	22,947
	<u>58,799</u>	<u>58,799</u>
	Unrestricted funds General £	Total 2019 £
Staff costs		
Other staff costs	29,862	29,862
Audit fees		
Other fees paid to auditors	534	534
Marketing and publicity	143	143
Depreciation, amortisation and other similar costs	1,875	1,875
Other governance costs	14,216	14,216
	<u>46,630</u>	<u>46,630</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>1,875</u>	<u>1,875</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Other staff costs	<u>33,198</u>	<u>29,862</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Employee numbers	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

12 Auditors' remuneration

	2020 £	2019 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	<u>672</u>	<u>534</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Motor vehicles £	Total £
Cost		
At 1 November 2019	11,784	11,784
At 31 October 2020	11,784	11,784
Depreciation		
At 1 November 2019	8,034	8,034
Charge for the year	1,875	1,875
At 31 October 2020	9,909	9,909
Net book value		
At 31 October 2020	1,875	1,875
At 31 October 2019	3,750	3,750

15 Debtors

	2020 £	2019 £
Prepayments	16,210	160
Other debtors	7,748	3,826
	23,958	3,986

16 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	254,446	144,763

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	215	93
Accruals	420	360
	635	453

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

18 Funds

	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds				
General	152,046	191,367	(63,769)	279,644

	Balance at 1 November 2018 £	Incoming resources £	Resources expended £	Balance at 31 October 2019 £
Unrestricted funds				
General	137,802	62,369	(48,125)	152,046

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2020 £
Tangible fixed assets	1,875	1,875
Current assets	278,404	278,404
Current liabilities	(635)	(635)
Total net assets	279,644	279,644
	Unrestricted funds General £	Total funds at 31 October 2019 £
Tangible fixed assets	3,750	3,750
Current assets	148,749	148,749
Current liabilities	(453)	(453)
Total net assets	152,046	152,046

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

20 Analysis of net funds

	At 1 November 2019 £	Financing cash flows £	At 31 October 2020 £
Cash at bank and in hand	<u>144,763</u>	<u>109,683</u>	<u>254,446</u>
Net debt	<u>144,763</u>	<u>109,683</u>	<u>254,446</u>
	At 1 November 2018 £	Financing cash flows £	At 31 October 2019 £
Cash at bank and in hand	<u>144,763</u>	<u>14,186</u>	<u>158,949</u>
Net debt	<u>144,763</u>	<u>14,186</u>	<u>158,949</u>

Company registration number: 06718767

Charity registration number: 1128795

Exeter Food Bank

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2020

Stapletons
Chartered Certified Accountants
4 Market Street
Crediton
Devon
EX17 2AJ

Exeter Food Bank

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Exeter Food Bank

Reference and Administrative Details

Trustees	Mr P Scott Mr G W Hunt Mrs S P Hornblower Mr M Mahoney
Secretary	Mr G Flint
Principal Office	Spinney Hill Quarry Lane Exeter Devon EX2 5PS
Registered Office	Spinney Hill Quarry Lane Exeter EX2 5PS The charity is incorporated in England and Wales.
Company Registration Number	06718767
Charity Registration Number	1128795
Independent Examiner	Stapletons Chartered Certified Accountants 4 Market Street Crediton Devon EX17 2AJ

Exeter Food Bank

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2020.

Objectives and activities

Public benefit

Exeter Food Bank provides short term food supplies to local people in crisis referred to us by a number of agencies and charities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The annual report was approved by the trustees of the charity on 25 June 2021 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Exeter Food Bank for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 25 June 2021 and signed on its behalf by:

.....
Mr G W Hunt
Trustee

Exeter Food Bank

Independent Examiner's Report to the trustees of Exeter Food Bank

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2020 which are set out on pages 5 to 18.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Stapletons
Chartered Certified Accountants

4 Market Street
Crediton
Devon
EX17 2AJ

25 June 2021

Exeter Food Bank

Statement of Financial Activities for the Year Ended 31 October 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	178,760	178,760
Other trading activities	4	11,940	11,940
Investment income	5	667	667
Total income		<u>191,367</u>	<u>191,367</u>
Expenditure on:			
Raising funds	6	(4,970)	(4,970)
Charitable activities	7	(58,799)	(58,799)
Total expenditure		<u>(63,769)</u>	<u>(63,769)</u>
Net income		<u>127,598</u>	<u>127,598</u>
Net movement in funds		127,598	127,598
Reconciliation of funds			
Total funds brought forward		<u>152,046</u>	<u>152,046</u>
Total funds carried forward	18	<u>279,644</u>	<u>279,644</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	49,503	49,503
Other trading activities	4	12,208	12,208
Investment income	5	658	658
Total income		<u>62,369</u>	<u>62,369</u>
Expenditure on:			
Raising funds	6	(1,495)	(1,495)
Charitable activities	7	(46,630)	(46,630)
Total expenditure		<u>(48,125)</u>	<u>(48,125)</u>
Net income		<u>14,244</u>	<u>14,244</u>
Net movement in funds		14,244	14,244
Reconciliation of funds			
Total funds brought forward		<u>137,802</u>	<u>137,802</u>
Total funds carried forward	18	<u>152,046</u>	<u>152,046</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 7 to 18 form an integral part of these financial statements.

Exeter Food Bank
(Registration number: 06718767)
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	1,875	3,750
Current assets			
Debtors	15	23,958	3,986
Cash at bank and in hand	16	<u>254,446</u>	<u>144,763</u>
		278,404	148,749
Creditors: Amounts falling due within one year	17	<u>(635)</u>	<u>(453)</u>
Net current assets		<u>277,769</u>	<u>148,296</u>
Net assets		<u>279,644</u>	<u>152,046</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>279,644</u>	<u>152,046</u>
Total funds	18	<u>279,644</u>	<u>152,046</u>

For the financial year ending 31 October 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 5 to 18 were approved by the trustees, and authorised for issue on 25 June 2021 and signed on their behalf by:

.....
Mr G W Hunt
Trustee

The notes on pages 7 to 18 form an integral part of these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Spinney Hill
Quarry Lane
Exeter
EX2 5PS

The principal place of business is:

Spinney Hill
Quarry Lane
Exeter
Devon
EX2 5PS

These financial statements were authorised for issue by the trustees on 25 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Exeter Food Bank meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	178,760	178,760
Total for 2020	<u>178,760</u>	<u>178,760</u>
Total for 2019	<u>49,503</u>	<u>49,503</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	11,940	11,940
Total for 2020	<u>11,940</u>	<u>11,940</u>
Total for 2019	<u>12,208</u>	<u>12,208</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	667	667
Total for 2020	667	667
Total for 2019	658	658

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		4,970	4,970
Total for 2020		4,970	4,970
Total for 2019		1,495	1,495
		Direct costs £	Total costs £
Costs of trading activities		4,970	4,970
Total for 2020		4,970	4,970

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2020 £	Total 2019 £
Governance costs	8	58,799	58,799	46,630
		Unrestricted funds General £	Total funds £	
Governance costs	8	58,799	58,799	
Total for 2019		46,630	46,630	

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Notes to the Financial Statements for the Year Ended 31 October 2020

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2020 £
Staff costs		
Other staff costs	33,198	33,198
Audit fees		
Other fees paid to auditors	672	672
Marketing and publicity	107	107
Depreciation, amortisation and other similar costs	1,875	1,875
Other governance costs	22,947	22,947
	<u>58,799</u>	<u>58,799</u>
	Unrestricted funds General £	Total 2019 £
Staff costs		
Other staff costs	29,862	29,862
Audit fees		
Other fees paid to auditors	534	534
Marketing and publicity	143	143
Depreciation, amortisation and other similar costs	1,875	1,875
Other governance costs	14,216	14,216
	<u>46,630</u>	<u>46,630</u>

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Notes to the Financial Statements for the Year Ended 31 October 2020

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>1,875</u>	<u>1,875</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Other staff costs	<u>33,198</u>	<u>29,862</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Employee numbers	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

12 Auditors' remuneration

	2020 £	2019 £
Other fees to auditors		
The auditing of accounts of any associate of the charity	<u>672</u>	<u>534</u>

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Motor vehicles £	Total £
Cost		
At 1 November 2019	11,784	11,784
At 31 October 2020	11,784	11,784
Depreciation		
At 1 November 2019	8,034	8,034
Charge for the year	1,875	1,875
At 31 October 2020	9,909	9,909
Net book value		
At 31 October 2020	1,875	1,875
At 31 October 2019	3,750	3,750

15 Debtors

	2020 £	2019 £
Prepayments	16,210	160
Other debtors	7,748	3,826
	23,958	3,986

16 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	254,446	144,763

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	215	93
Accruals	420	360
	635	453

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

18 Funds

	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds				
General	152,046	191,367	(63,769)	279,644

	Balance at 1 November 2018 £	Incoming resources £	Resources expended £	Balance at 31 October 2019 £
Unrestricted funds				
General	137,802	62,369	(48,125)	152,046

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2020 £
Tangible fixed assets	1,875	1,875
Current assets	278,404	278,404
Current liabilities	(635)	(635)
Total net assets	279,644	279,644
	Unrestricted funds General £	Total funds at 31 October 2019 £
Tangible fixed assets	3,750	3,750
Current assets	148,749	148,749
Current liabilities	(453)	(453)
Total net assets	152,046	152,046

Exeter Food Bank

Notes to the Financial Statements for the Year Ended 31 October 2020

20 Analysis of net funds

	At 1 November 2019 £	Financing cash flows £	At 31 October 2020 £
Cash at bank and in hand	<u>144,763</u>	<u>109,683</u>	<u>254,446</u>
Net debt	<u>144,763</u>	<u>109,683</u>	<u>254,446</u>
	At 1 November 2018 £	Financing cash flows £	At 31 October 2019 £
Cash at bank and in hand	<u>144,763</u>	<u>14,186</u>	<u>158,949</u>
Net debt	<u>144,763</u>	<u>14,186</u>	<u>158,949</u>