



Trustees' Report and Financial Statements for the Year ended 31st October 2020



Contents:

Letter from our Trustees	Page 3
Structure, Governance & Management	Page 4-7
Objectives and Aims	Page 8-9
Main Activities & Achievements in 2016/17	Page 10-17
Plans for future developments	Page 18
Financial Review	Page 19
Reference and Administrative Details	Page 20

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:

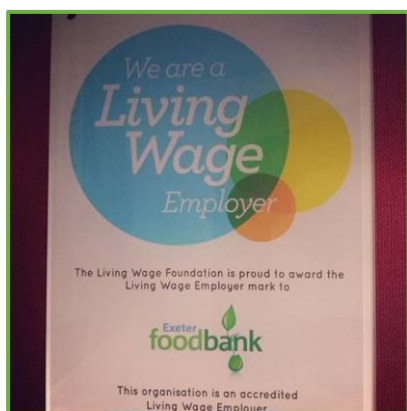
The trustees have ensured that comprehensive insurance cover is in place to cover risks. A Financial Procedures Policy has been formalised and implemented, and finances are kept under regular review. The financial statements have been prepared in accordance with the accounting policies set out below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



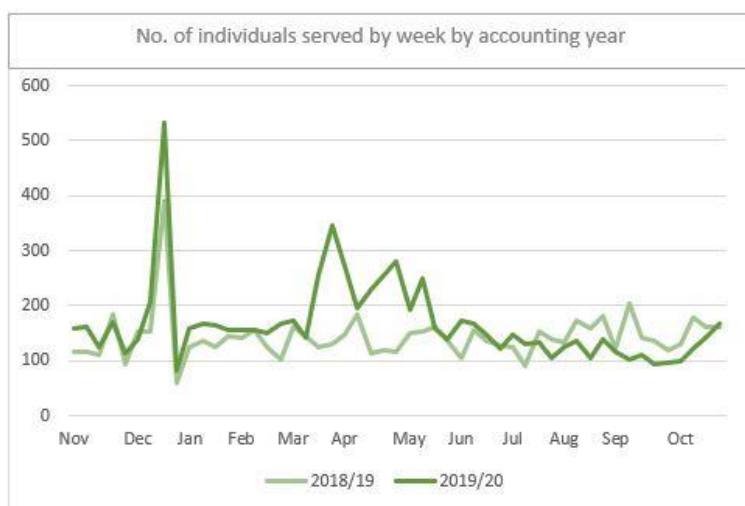
The Exeter Foodbank Management Team in February 2020

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.

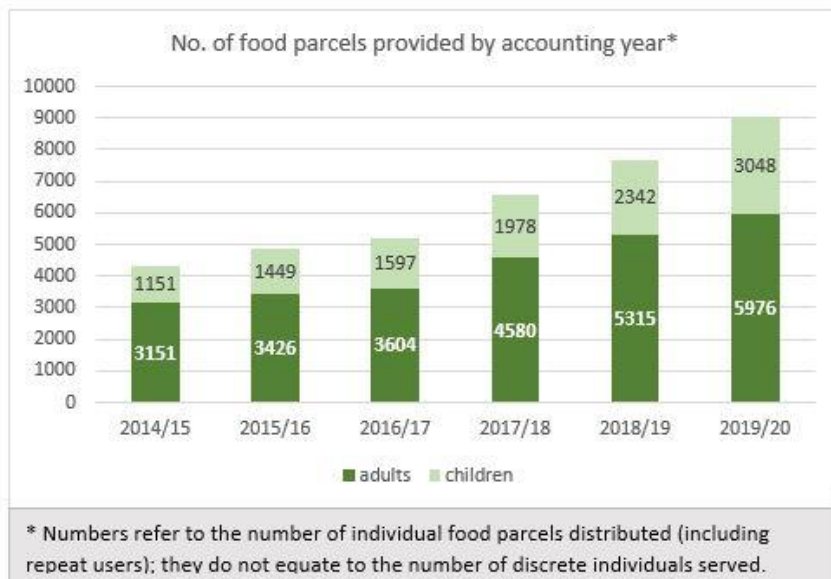
3.6 Strategies for Achieving the Objectives

- 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

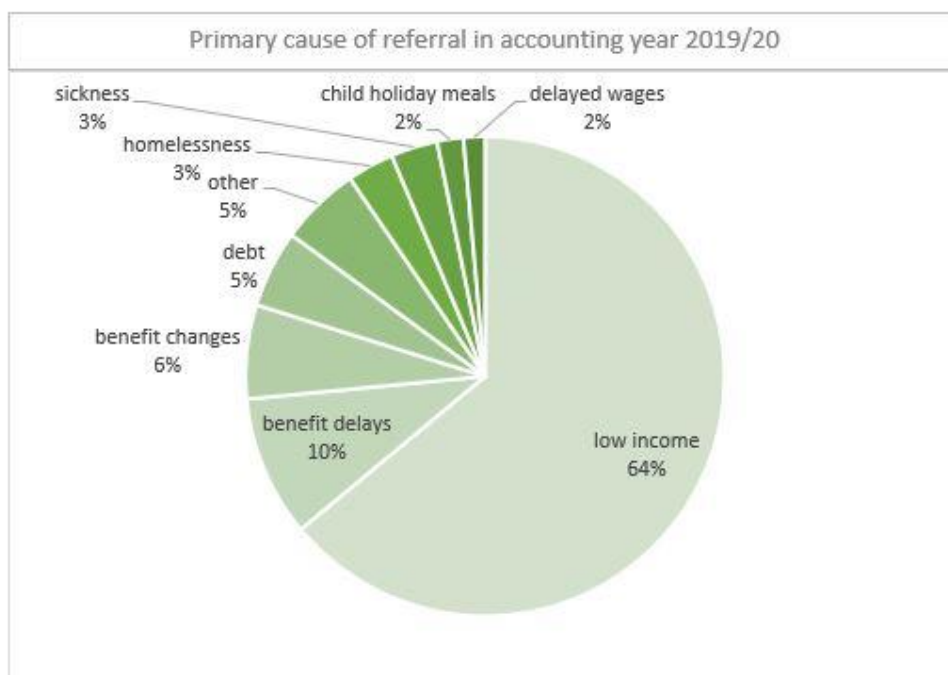
This figure marks a significant increase (of 18%) in comparison to the equivalent period in 2018/19. Provision of high-quality service via our regular food distribution sessions, and improving access to these services, remains the primary focus of our work.

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%.

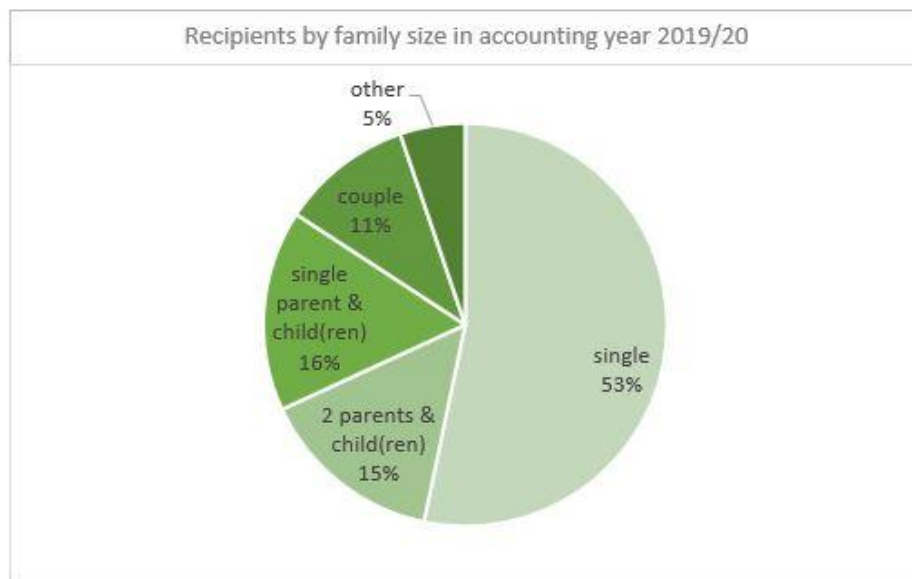
Low income has now become by far the biggest reason for people accessing support from Foodbanks. This can include families who

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

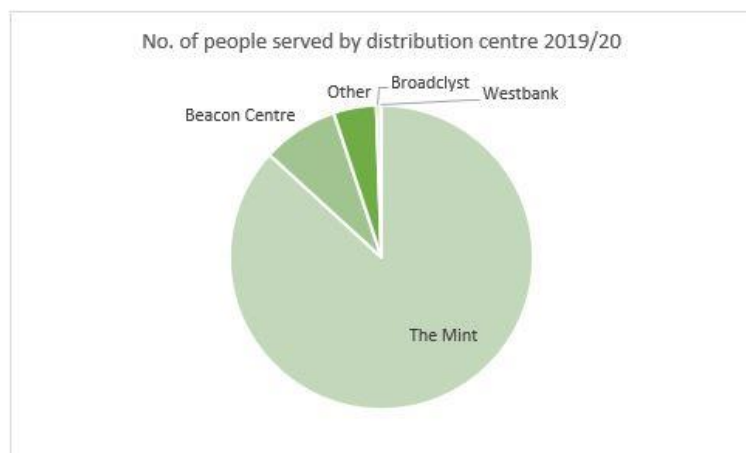


Family Size

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

Contents

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 18

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>
		Unrestricted funds £	Total 2019 £
	Note		
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 £	Total funds £
Governance costs	8	58,799	58,799	58,799
Total for 2019		46,630	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

Contents

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 18

Exeter Food Bank

Reference and Administrative Details

Trustees	Mr P Scott Mr G W Hunt Mrs S P Hornblower Mr M Mahoney
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Exeter Food Bank

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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.

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Objectives and policies

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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

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- 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 £	Total funds £
Governance costs	8	58,799	58,799	58,799
Total for 2019		46,630	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>