

**COMPANY**  
**06986325**  
**1136676**

**REGISTRATION**  
**CHARITY**

**REGISTRATION**

**NUMBER:**  
**NUMBER:**

**Black Country Foodbank Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2023**

**BSN ASSOCIATES LIMITED**

Chartered accountants & statutory auditor  
3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

# **Black Country Foodbank Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2023**

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# **Black Country Foodbank Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2023**

# Black Country Foodbank Limited

Company Limited by Guarantee

## Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

### Reference and administrative details

**Registered charity name** Black Country Foodbank Limited

**Charity registration number** 1136676

**Company registration number** 06986325

**Principal office and registered office** 3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

### The trustees

Mr J M Russell  
Ms J Corns  
Ms P La Rue  
Mr C Maltby  
Mr L Massey  
Mr S Badhan

### Auditor

BSN Associates Limited  
Chartered accountants & statutory auditor  
3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

# Black Country Foodbank Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

#### Structure, governance and management

The organisation is a charitable company limited by guarantee (registered in England and Wales). The organisation was incorporated on 10 August 2009 and became a registered charity under the Charities Act on 30 June 2010. The charity commenced its activities from 1 July 2010 and this is its twelfth year of operations.

The charity is governed by its memorandum and articles of association as amended by special resolution on 22 March 2010.

The Board of Trustees, who are also directors of the charity for the purposes of the Companies Act, have overall responsibility for the direction, management and control of the charity.

The Board shall comprise of no fewer than two members and there is no maximum number of members. At the end of the reporting period there were a total of six members, all of whom are unpaid.

The Board have the power to appoint a member at any time to fill a casual vacancy or as an addition to the existing members. Members are appointed according to their relevant skills, competencies and experience which is assessed by the existing board of members. Every year one third of the members holding office must retire, these members will be the ones who have held office the longest. The Board may fill the vacated office by electing an individual to office and in default the retiring member shall if offering themselves for re-election, be deemed to have been re-elected unless the Board resolve not to fill the vacated office. A member can retire at any point by resigning his office in writing.

All new members receive a full induction into the charities operations by existing members.

The liabilities of members is limited to their guarantee. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The Charity is managed on a day-to-day basis by the Chief Executive Officer (CEO) who reports to the board of Trustees on a regular basis. Trustees' meetings are held on a quarterly basis.

#### Aims and purpose

Black Country Foodbank exists to help vulnerable individuals and families in crisis through the provision of emergency food supplies while a longer -term solution is developed. The services that we provide have an enormous impact on the people who use them, giving them breathing space at a time of great need.

Our three core values are:

**To Love:** - Responding to the needs of those in crisis,

**To Connect:-** Engaging organisations throughout the Black Country in our mission,

**To Invest:-** Working with volunteers and staff

Our areas of operations cover the Black Country region: with twenty-seven distribution centres (branches) across Dudley, Walsall and Sandwell boroughs. All distribution centres are supported from a central warehouse function based in Brierly Hill in the Dudley Borough.

# Black Country Foodbank Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 March 2023

## Objectives and activities

Black Country Foodbank is committed to delivering a responsive service involving the distribution of food, toiletries and household items to those who, following a needs assessment, have been referred to us by a diverse range of frontline agencies (voucher holders) due to being in crisis.

While the voucher-holding agency puts interventions in place to help the families and individuals in the longer term, we will not only feed but also to look to 'signpost' the service user to other sources of care and support on a personal, case-by-case basis.

The organisations roots are in the Christian faith however we are entirely committed to helping anyone who needs our support, young, old, single people and families from all backgrounds, religious beliefs (if any) and ethnic origin, without prejudice. We aim to treat everyone fairly and with dignity. Our policies are robust in ensuring that there is no place for any form of discrimination, be that with those we help, the broad spectrum of those we accept donations from and those we recruit as staff and/ or volunteers.

The Trustees have confidence that the organisations operating model provides reassurance to donors, prospective donors, agencies and the wider community that no abuse of the system is possible. Voucher holding agencies adhere to a robust system of needs assessment to ensure only those in genuine need are supported and are engaged with regularly and supported as necessary.

## Achievement, performance and volunteers

Through this financial year, Black Country Foodbank continued to see demand grow for the use of its core services and the organisation continued to adapt to the changing and challenging macro environment centred around the cost-of-living crisis and supply chain issues and we have experienced the real pressures being experienced by individuals and organisations, which sees little signs of abating.

Black Country Foodbank through this time frame have remained on the frontline providing services trusted and respected by local authorities and partners who value our staff and volunteers' dedication, experience and passion to make a difference and we will continue to meet the needs of our local communities through love, connection and investing.

Through the Financial Year 2022-2023, we have seen the following centred around key measures used to help assess the current position,

## Key Measures

	2022-23	2021-22	Var % YOY
Total People accessing provision (DC's & Central)	39,771	27,682	44%
Including Children	14,738	10,501	40%
Total Equivalent Meals Provided (Partners only) (Hot meals, hampers & children's lunches)	35,582	126,156	-72%
Total Food Distributed (25 DC's, Central & Partners) in Tonnes	277	258	7%
Total Donations (DC's & Central) in Tonnes	267	291	-9%

# Black Country Foodbank Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2023**

#### **Achievement, performance and volunteers contd**

We continue to remain amazed by the generosity of local people, organisations, faith groups, schools who donate time, finance and food to Black Country Foodbank and our team have worked hard to make sure everything is shared across our network and partners.

We continue to support the delivery of initiatives designed to tackle child hunger through school holidays.

We continue to collaborate with other support agencies including Dudley CVS, local authorities, Citizens Advice, Welfare Rights, Homeless Services as well as other charities to continuously improve support to those in our local communities.

The recipe card and provision initiative continues to grow as a complementary provision to food parcels and its simplicity is helping to support a positive change and continues to grow.

This period we launched the "Impact Report" which is a first step for Black Country Foodbank to highlight the demand and the pressures that are being experienced within our local communities.

The cost-of-living challenges have been seen through this period and continue to be a real risk and challenge of which Black Country Foodbank continue to maintain its focus on the delivery of its core objective - To help vulnerable individuals and families in crisis through the provision of emergency food supplies while a longer - term solution is developed.

#### **Public benefit**

Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are, first, that there must be an identifiable benefit or benefits; and secondly, that the benefit must be to the public, or a section of the public. Charity trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in in their Annual Report.

The charities board of trustees regularly monitors and reviews the success of the organisation in meeting its key objectives of relieving financial hardship, sickness and needs of people. The Trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report of the Trustees, are undertaken in pursuit of these aims.

#### **Financial review**

The charities total incoming resources for the year were £1,426,938 (2022: £1,121,710) which were generated primarily from donations received from the public and various organisations and grants. The total resources expended of the charity were £1,094,929 (2022: £988,892) and represent the costs incurred to enable the charity to carry out its operations. The charity made a surplus for the year of £ 332,109 (2022: £132,818).

#### **Reserves and going concern**

The trustees consider that 25% of the charities annual operating expenses (excluding donated goods) is a reasonable level of unrestricted funds to retain, to allow the charity to have sufficient funds going forward to meets it obligations.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Unrestricted Funds	<b>836,548</b>	610,154
Restricted Funds	<b>202,507</b>	96,792
Total Funds	<b><u>1,039,055</u></b>	<b><u>706,946</u></b>
% of unrestricted funds to annual operating expenditure	<b>498</b>	394

# Black Country Foodbank Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

## Financial review (continued)

The trustees are pleased to report that the charities reserves policy has been met and that the charity intends to use its reserves to further its objectives.

## Risk management and internal control

The Trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- proper records are maintained and financial information, used within the charity or for publication, is reliable
- the charity complies with relevant laws and regulations.

They do this by reviewing the up to date financial information of the charity including a review of its financial procedures and identifying and managing risks that the charity is exposed to.

## Plans for future periods

Black Country Foodbank remain committed to the objective of its core purpose of providing nutritionally balanced food provision in a time of crisis however agility and response to the ever-changing macro environments will be required in the short to medium term. Our experiences and relationships through our response in Covid-19 has demonstrated our resilience and response to those in need throughout the Black Country and our focus on partnership has helped to strengthen our position of trust within the local authorities, organisations and also the local communities we serve.

We are aware daily of the efforts and diligence that our staff team and volunteers make to ensure donated food is processed and distributed as effectively as possible and without question we remain humble by the local communities who chose us to make food and financial donations to where we can make a difference despite challenging times.

We are acutely aware that cost of living pressures continues to grow and put pressure on the most vulnerable within our local communities and we are committed throughout 2023-24, to continue to deliver on our core purpose through our network of volunteers providing food for those in crisis throughout the Black Country.

This in turn will mean that our network will expand to include the opening of new distribution centres but also to increase our capacity centrally to maintain but also grow our capabilities whilst also continuously reviewing our network model to ensure the most effective methods of operations. We will also review capacity through our central warehouse and operations to ensure that we continue to support and deliver on our vision.

By creating capacity and a firm foundation through new distribution centres, process and policy reviews, we will be able to develop and further expand “wrap-around” services to support the service user’s wider needs of which a focus is the expansion of the provision of recipe cards.

Key priorities for the coming period include,

- Capacity and network optimisation through the central warehouse and expanding distribution centre network,
- Review of resource levels to support increased demand and pressures,
- Wrap around service provision – recipe card expansion,
- Partnership development and growth



# Black Country Foodbank Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

## Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

## Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees annual report was approved at the Black Country Foodbank Board Meeting held on Monday 27<sup>th</sup> November 2023 and signed on behalf of the board of trustees by



Mr C Maltby  
Trustee

# **Black Country Foodbank Limited**

**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Black Country Foodbank Limited**

**Year ended 31 March 2023**

### **Opinion**

We have audited the financial statements of Black Country Foodbank Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

# **Black Country Foodbank Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Black Country Foodbank Limited *(continued)***

**Year ended 31 March 2023**

#### **Other information**

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

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# Black Country Foodbank Limited

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Black Country Foodbank Limited *(continued)*

Year ended 31 March 2023

#### Responsibilities of trustees

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

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

#### Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud might be inherently more difficult than irregularities that result from error, which gives rise to a risk of material misstatement. We are of the opinion that the planned audit approach, the documentation and interrogation of the entity's controls means that the audit procedures carried out were capable of detecting irregularities, including fraud. We have also reviewed financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations. We have audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business. We have also made enquiries of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

# Black Country Foodbank Limited

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Black Country Foodbank Limited *(continued)*

Year ended 31 March 2023

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Hannah Justice FCA FCCA*

Hannah Justice FCA FCCA (Senior Statutory Auditor)

For and on behalf of  
BSN Associates Limited  
Chartered accountants & statutory auditor  
3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

27 November 2023

# Black Country Foodbank Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	357,149	1,056,853	1,414,002	1,121,285
Investment income	6	12,936	–	12,936	425
<b>Total income</b>		<u>370,085</u>	<u>1,056,853</u>	<u>1,426,938</u>	<u>1,121,710</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	143,630	951,199	1,094,829	988,892
<b>Total expenditure</b>		<u>143,630</u>	<u>951,199</u>	<u>1,094,829</u>	<u>988,892</u>
<b>Net income</b>		<u>226,455</u>	<u>105,654</u>	<u>332,109</u>	<u>132,818</u>
Transfers between funds		(61)	61	–	–
<b>Net movement in funds</b>		<u>226,394</u>	<u>105,715</u>	<u>332,109</u>	<u>132,818</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		610,154	96,792	706,946	574,128
<b>Total funds carried forward</b>		<u>836,548</u>	<u>202,507</u>	<u>1,039,055</u>	<u>706,946</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements.

# Black Country Foodbank Limited

Company Limited by Guarantee

## Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	14	15,113	29,331
<b>Current assets</b>			
Debtors	15	8,845	2,681
Cash at bank and in hand		1,019,249	678,840
		<u>1,028,094</u>	<u>681,521</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>4,152</u>	<u>3,906</u>
<b>Net current assets</b>		<u>1,023,942</u>	<u>677,615</u>
<b>Total assets less current liabilities</b>		<u>1,039,055</u>	<u>706,946</u>
<b>Net assets</b>		<u>1,039,055</u>	<u>706,946</u>
<b>Funds of the charity</b>			
Restricted funds		202,507	96,792
Unrestricted funds		836,548	610,154
<b>Total charity funds</b>	18	<u>1,039,055</u>	<u>706,946</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 27 November 2023, and are signed on behalf of the board by:



Mr C Maltby  
Trustee

The notes on pages 15 to 25 form part of these financial statements.

# Black Country Foodbank Limited

Company Limited by Guarantee

## Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income	332,109	132,818
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	13,870	16,644
Other interest receivable and similar income	(12,936)	(425)
Interest payable and similar charges	259	267
Accrued expenses	246	21,459
<i>Changes in:</i>		
Trade and other debtors	(6,164)	(1,561)
Cash generated from operations	327,384	169,202
Interest paid	(259)	(267)
Interest received	12,936	425
Net cash from operating activities	<u>340,061</u>	<u>169,360</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(1,128)	(4,236)
Proceeds from sale of tangible assets	1,476	–
Net cash from/(used in) investing activities	<u>348</u>	<u>(4,236)</u>
<b>Net increase in cash and cash equivalents</b>	<b>340,409</b>	<b>165,124</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>678,840</b>	<b>513,716</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>1,019,249</u></b>	<b><u>678,840</u></b>

The notes on pages 15 to 25 form part of these financial statements.



# Black Country Foodbank Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

## 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 3B Swallowfield Courtyard, Wolverhampton Road, Oldbury, West Midlands, B69 2JG.

## 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

## 3. Accounting policies

### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income and expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity constitutes a public benefit entity as defined in FRS102.

### Going concern

There are no material uncertainties about the charity's ability to continue.

### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under FRS 102:

- Disclosures in respect of financial instruments have not been presented.

### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant estimates or judgements that have been used in the preparation of the accounts.

### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal or grant.

# Black Country Foodbank Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 3. Accounting policies *(continued)*

##### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated cost of providing the equivalent food parcels. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Investment income is recognised when receivable and is shown gross to include income tax recovered and recoverable. Investment income comprises interest on cash balances.
- Grants received specifically for the provision of services as part of the charitable activities are accounted for on the basis of amounts receivable for the year.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the provision of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# Black Country Foodbank Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 3. Accounting policies *(continued)*

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leashold Property Improvements	-	10% straight line
Fixtures and Fittings	-	15% straight line
Motor Vehicles	-	25% straight line
Equipment	-	33% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Black Country Foodbank Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 March 2023

#### 4. Limited by guarantee

The company is limited by guarantee and the liability of the members is limited to £1, in case of winding up.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations received	301,297	7,431	308,728
Donations received of food, toiletries and household items for those in crisis	—	926,923	926,923
<b>Grants</b>			
Grants receivable	55,852	122,499	178,351
	<u>357,149</u>	<u>1,056,853</u>	<u>1,414,002</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations received	237,507	10,540	248,047
Donations received of food, toiletries and household items for those in crisis	—	834,253	834,253
<b>Grants</b>			
Grants receivable	5,625	33,360	38,985
	<u>243,132</u>	<u>878,153</u>	<u>1,121,285</u>

This year the trustees have estimated the value of the amount of food, toiletries and household items received from donors which they have distributed to those in crisis to be £926,923 (2022: £834,253) the value is based on an average cost per kilogram of parcels distributed.

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>12,936</u>	<u>12,936</u>	<u>425</u>	<u>425</u>

# Black Country Foodbank Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2023

## 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of food, toiletries and household items to those in crisis	30	942,185	942,215
Support costs	143,600	9,014	152,614
	<u>143,630</u>	<u>951,199</u>	<u>1,094,829</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of food, toiletries and household items to those in crisis	1,207	854,011	855,218
Support costs	108,233	25,441	133,674
	<u>109,440</u>	<u>879,452</u>	<u>988,892</u>

## 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Provision of food, toiletries and household items to those in crisis	942,215	136,580	1,078,795	982,747
Governance costs	—	16,034	16,034	6,145
	<u>942,215</u>	<u>152,614</u>	<u>1,094,829</u>	<u>988,892</u>

## 9. Analysis of support costs

	Provision of food, toiletries and household items to those in crisis £	Total 2023 £	Total 2022 £
Staff costs	76,747	76,747	64,933
Premises	8,200	8,200	8,200
Communications and IT	3,753	3,753	3,190
General office	2,670	2,670	2,838
Governance costs	16,034	16,034	6,145

# Black Country Foodbank Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2023

Insurance	1,383	<b>1,383</b>	1,282
Repairs & maintenance	2,612	<b>2,612</b>	3,864
Motor & travel expenses	10,502	<b>10,502</b>	8,406
Other office costs	9,487	<b>9,487</b>	11,488
Contracted assistance	5,032	<b>5,032</b>	4,842
Fundraising costs	2,324	<b>2,324</b>	1,842
Depreciation	13,870	<b>13,870</b>	16,644
	<u>152,614</u>	<u><b>152,614</b></u>	<u>133,674</u>

#### 10. Net income

Net income is stated after charging/(crediting):

	<b>2023</b>	2022
	<b>£</b>	£
Depreciation of tangible fixed assets	<u><b>13,870</b></u>	<u>16,644</u>

#### 11. Auditors remuneration

	<b>2023</b>	2022
	<b>£</b>	£
Fees payable for the audit of the financial statements	<u><b>1,890</b></u>	<u>1,680</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	<b>75,427</b>	52,909
Pension costs	<b>1,320</b>	599
	<u><b>76,747</b></u>	<u>53,508</u>

The average head count of employees during the year was 5 (2022: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
Number of staff	<u><b>5</b></u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

No expenses have been reimbursed by the charity to its trustees in either the current or prior year.

# Black Country Foodbank Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

## 14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2022	47,197	8,784	31,559	16,059	<b>103,599</b>
Additions	—	—	—	1,128	<b>1,128</b>
Disposals	—	—	—	(2,182)	<b>(2,182)</b>
<b>At 31 March 2023</b>	<u>47,197</u>	<u>8,784</u>	<u>31,559</u>	<u>15,005</u>	<u><b>102,545</b></u>
<b>Depreciation</b>					
At 1 April 2022	38,372	4,730	19,805	11,361	<b>74,268</b>
Charge for the year	4,720	560	5,796	2,794	<b>13,870</b>
Disposals	—	—	—	(706)	<b>(706)</b>
<b>At 31 March 2023</b>	<u>43,092</u>	<u>5,290</u>	<u>25,601</u>	<u>13,449</u>	<u><b>87,432</b></u>
<b>Carrying amount</b>					
<b>At 31 March 2023</b>	<u>4,105</u>	<u>3,494</u>	<u>5,958</u>	<u>1,556</u>	<u><b>15,113</b></u>
At 31 March 2022	<u>8,825</u>	<u>4,054</u>	<u>11,754</u>	<u>4,698</u>	<u><b>29,331</b></u>

## 15. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u><b>8,845</b></u>	<u><b>2,681</b></u>

## 16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u><b>4,152</b></u>	<u><b>3,906</b></u>

## 17. Pensions and other post retirement benefits

### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,320 (2022: £1,064).

# Black Country Foodbank Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

## 18. Analysis of charitable funds

### Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023
General funds	610,154	370,085	(143,630)	(61)	836,548

	At 1 April 2021	Income £	Expenditure £	Transfers £	At 31 March 2022
General funds	478,882	243,557	(109,440)	(2,845)	610,154

### Restricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023
Restricted Funds	96,792	1,056,853	(951,199)	61	202,507

	At 1 April 2021	Income £	Expenditure £	Transfers £	At 31 March 2022
Restricted Funds	95,246	878,153	(879,452)	2,845	96,792



# Black Country Foodbank Limited

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 March 2023

#### 18. Analysis of charitable funds (continued)

Restricted funds can be analysed by fund as follows.

	Brought forward	Grants and donations received	Grants and donations spent	Depreciation on fixed assets	Transfer of funds	Carried forward
	£	£	£	£	£	£
Equipment	2,760	–	–	764	–	1,995
Food	74,028	1,054,316	941,453	–	37	186,927
Baby items	5,734	–	514	–	–	5,220
Frederick Pearson	–	2,500	–	–	–	2,500
Carrier bags	793	–	194	–	–	599
Walsall MBC	3,187	–	–	1,125	–	2,062
Sandwell Council	3,887	37	1,568	–	(37)	2,319
Computer	2,620	–	–	2,418	–	202
Halo phones	2,182	–	1,511	–	–	671
Van Costs	1,412	–	1,402	–	–	10
Wages and salaries	189	–	250	–	61	–
	<u>96,792</u>	<u>1,056,853</u>	<u>946,892</u>	<u>4,307</u>	<u>61</u>	<u>202,507</u>

#### Equipment

Relates to grants and funds received towards IT equipment which are being utilised over the life of the asset.

#### Food

Further donations of £1,054,316 were received in the year towards the provision for food for those in crisis. Appropriate costs have been allocated against the fund with the fund balance being carried forward to next year when it will continue to be used.

#### Baby items

Relates to funds received to specifically fund baby items the remaining balance is to be carried forward to next year where it will continue to be used.

#### Frederick Pearson

A grant of £2,500 was received in the year from the Charity of Frederick Pearson Fisher to spend on the cost of technology for the recipe bags project.

#### Carrier bags

Income was received in prior years of £2,000 with appropriate costs being allocated to the fund which will be carried forward to be spent in future periods.

#### Computer

Grants and donations received are to allow the charity to update and maintain its IT systems. Appropriate costs have been allocated to the fund which will be carried forward and utilised as appropriate in future years.

# Black Country Foodbank Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 18. Analysis of charitable funds *(continued)*

##### Walsall MBC

A grant was received in prior years from Walsall MBC to fund a new vehicle and its associated running costs. Appropriate costs have been allocated to the fund which will be carried forward to future periods.

##### Van Running Costs

Grants were received in prior years totalling £4,020 from the Lottery and Heart of England. This money is to be spent on the running costs of the distribution vans. Appropriate costs have been allocated to the fund which will be carried forward to future periods.

##### Wages and Salaries and Volunteer Expenses

Grants were received in the prior year totalling £7,100 from the Lottery and Heart of England. This money is to be spent on volunteer expenses such as hi-vis jackets and volunteer badges and salary costs. Appropriate costs have been allocated to the fund which will be carried forward to be used in future periods.

##### Core Expenses

Grants were received in prior years totalling £7,368 from the Lottery and Heart of England. This money is to be spent on core operational expenses such as premises rent. Appropriate costs have been allocated to the fund which will be carried forward to be used in future periods.

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	12,442	2,671	15,113
Current assets	828,258	199,836	1,028,094
Creditors less than 1 year	(4,152)	—	(4,152)
<b>Net assets</b>	<b>836,548</b>	<b>202,507</b>	<b>1,039,055</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	22,353	6,978	29,331
Current assets	591,707	89,814	681,521
Creditors less than 1 year	(3,906)	—	(3,906)
<b>Net assets</b>	<b>610,154</b>	<b>96,792</b>	<b>706,946</b>

#### 20. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	678,840	340,409	1,019,249

# Black Country Foodbank Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

## 21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	4,190	3,795
Later than 1 year and not later than 5 years	2,851	679
	<u>7,041</u>	<u>4,474</u>

## 22. Related parties

No transactions with related parties were undertaken during the current or prior period.