

**Charity Registration No. 1141781**

**Company Registration No. 07198367 (England and Wales)**

**FOOD REDISTRIBUTION WALES LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# FOOD REDISTRIBUTION WALES LIMITED

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# **FOOD REDISTRIBUTION WALES LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019)".

### **Trustees Statement**

2020/21 represented the most challenging year for most of us with the onset of the Covid-19 pandemic. As individuals, we have all had to adapt and adjust to a strange new world and clearly that has been no different for all organisations. First and foremost, as Trustees, we want to clearly recognise the resilience of the staff and volunteers in Fareshare Cymru. It has been an amazing achievement to get through this difficult period but for Fareshare far more than simply carrying on was achieved - a significant growth in output and consequent increase impact over this period, as this Annual Report will demonstrate.

As trustees, we jointly agree that we are immensely proud of these achievements. The year has highlighted just how important it is for efficiently distributed food to be targeted at those most in need through our Community Food Members. The joint objectives of addressing some significant environmental concerns caused by food waste, and the critical social impact of food distribution have really come to the fore this year.

This year's report shows increased outputs in terms of tonnage of food distributed, the numbers of community groups benefitting, increased volunteers (and therefore a renewed focus on employability) – all leading to an increase in profile at Wales and UK level. We want to thank our supporters and funders, with a particular thank you to the Welsh Government, all which has allowed for these achievements to be realised. We look forward to continuing strong relationships with our partners.

Going forward, the trustees remain keen to maintain a forward-looking outlook that builds on these achievements. Our outline strategy for 2021-24 is to consolidate our position in Southeast Wales whilst looking to expand further west and build on our partnership with Fareshare UK and Fareshare Merseyside in North Wales.

As everyone I am sure will be in agreement, let's hope 2021/22 begins to see a return to a certain amount of normality whilst allowing Fareshare Cymru to build on past achievements and deliver our programme for the future.

### **Objectives and activities**

#### **Objects**

Fareshare Cymru's charity's objects ("Objects") are specifically restricted to the following:

- the relief of poverty and the preservation and promotion of good nutrition, good health and social improvement among people who are suffering from social, economic or emotional distress in such ways as the Directors may in their absolute discretion think fit but particularly through:
  - i. the collection and redistribution of surplus food; and
  - ii. the encouragement of members of the public to undertake voluntary work.
- the advancement of public education in particular but not exclusively by providing training in the voluntary sector; and
- the furtherance, for the benefit of the public, of the conservation, protection and improvement of the physical and natural environment through the reduction of waste (in particular food waste) and its adverse environmental impacts.

# FOOD REDISTRIBUTION WALES LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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### Activities

Food Redistribution Wales Limited is a charity aiming to divert edible surplus food from landfill and instead use it to benefit disadvantaged people in communities across South Wales.

- The charity takes in donations of surplus food from the food industry which are delivered to our depot in Cardiff.
- We then redistribute this food to our Community Food Members who provide meals to people in need.
- By supplying charities with this surplus food, we enable them to save on costs and contribute more to supporting their beneficiaries.
- We aim to support our volunteers by providing training opportunities and improving employability.

### Our role

We believe no good food should go to waste.

We redistribute surplus good food to charities who turn it into meals.

### Our aim

Our aim is to support the local organisations that feed those in need, whilst also providing an ethically, environmentally, and economically sound solution to the food industry.

Our Operational objectives 2020/21:

- Divert 750 tonnes of food from disposal as waste
- Provide food to 100-130 community food members during the year
- Provide £1.8 million worth of food to the third sector in South Wales
- Contribute towards 1.7 million meals

We are indebted to the Welsh Government, National Lottery Community Fund, Asda and the Waterloo Foundation for their financial support, and to Watkins Davies Insurance, NFU Mutual, Bellylaughs Fundraiser, Makwatsonathon Fundraiser and many individuals for their donations, without which none of this would have been possible.

### Public benefit

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. FareShare Cymru's focus on tackling food poverty, working in partnership with local charities and community-based organisations, has a direct and positive benefit for many of the most marginalised people in Wales (individuals who are homeless, unemployed, poor, isolated). The charity engages individuals as volunteers in its work and this is open to all members of the community, including the most marginalised.

### Achievements and performance

#### Our achievements

2020/21 was dominated by the COVID-19 pandemic as Wales and the rest of the UK went in and out of lockdown. We are incredibly proud of our staff and volunteers for the incredible effort that they put in to ensure that we were able to stay open and continue to not only provide our service, but to grow at a rapid rate to meet the increased demand.

We are also grateful to our funders and donors for providing the financial support needed to enable this to happen, as well as FareShare UK and food donors for providing much needed food.

Many of the preparations for growth that we made in 2019/20 we put to the test during the last year as the number of community organisations and charities that needed our support grew dramatically.



# FOOD REDISTRIBUTION WALES LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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The year saw us working with partners to implement an emergency response to the pandemic in North and West Wales. In addition, we took on a Food Sourcing Co-ordinator to help us source the additional food that was needed.

#### **Food redistributed**

During 2020-21 FareShare Cymru saved 780 tonnes from being wasted. A total of 1181 tonnes of food and drink was distributed, of which 735 tonnes would have otherwise gone to waste in the food supply chain. The amount of food delivered to our charity and community group members equals to 2.813 million meals provided to vulnerable people within South Wales. We estimate that this food saved our third sector members over £1.19 million which could be reinvested into their frontline services.

In North Wales a further 80.8t of food and drink was redistributed, contributing to 166,958 meals.

#### **Organisations we support**

During 2020-21, we supported 188 organisations with food in Cardiff, Newport, Rhondda Cynon Taf, Caerphilly, Torfaen, Bridgend, the Vale of Glamorgan, Swansea, Neath Port Talbot, Llanelli and Merthyr Tydfil. In addition to this we have also supported organisations in Pembrokeshire and Ceredigion with the help of Castell Howell and the British Red Cross.

In North Wales a further 30 organisations were supported.

We work with a variety of organisations, including homeless hostels, refugee centres, women's refuge, housing associations, community pantries, food co-ops, church groups, community cafes, luncheon clubs, and more.

Community Food Members included: Aberkenfig Community Church (Aberkenfig Ministries); ACE Pantry; ACT School Caerphilly; Act School Cardiff; Adamsdown Day Centre Partnership; Al-Ikhlās Centre; Al-Manar; Arts Factory; Banc Bwyd Cwmaman Food Bank; Bargoed YMCA; Beacon Centre Trust; Beaufort Centre; Bedlinog and Trelewis Community Support Group; Bethel Trust Port Talbot; Bethlehem Church Community Group; Birchgrove Food Bank; Blaenavon Town Council; Blaenycwm Baptist Chapel; Blaen-y-Maes Drop-In Centre; BMMR Parish Church; Brackla Primary School; Bridging Together; Brynawel House; Bryncethin Community Centre; Bryncynon Community Revival Strategy; Butetown Community Association; Cadogs Corner Development Group; Cadwyn Housing Association; Caerau Development Trust; Caerphilly Food Bank; Caerphilly People First; Cafe Tyfu - Barod; Calon y Cwm; Canolfan Maerdy; Canolfan y Bont Food Bank; Cardiff Community Housing Association; (CCHA) Tremorfa Pantry; CCHA Summer Project; Cardiff YMCA Housing Association; Castleland Community Association; CCHA Splott Pantry; Cefn Golau Together; Centre for African Entrepreneurship; Clase4All; Colcot Primary School; Cornelly and District Development Trust; Costar Partnership Cradle of Hope; Croeso Club; Crossroads; Cwmbran Centre For Young People; Cwmllynfell Welfare Hall; Cwmparc Community Centre; Cymmer Community Library; Cynon Valley Organic Adventures; Dar Ul Isra Welfare and Education Centre; Dowlais Community Centre; Dowlais Engine House; Duffryn Community Link @Duffryn Community Centre; Eastern Valley Food Bank; Eastside Food Bank; Eden Gate; Emmaus Nant Lais; Fabric Wales; Fairwater Primary School Family Action FOOD Club; FAN Community Alliance; Feed Newport; Fir Tree Community Association; Food for Life Wales; Footprints Parent and Toddler Association; Full Bellies Not Full Bins; Gaer Community Network; Garnsychan Partnership; GCG Food Bank; Gellideg Foundation Group Merthyr Tydfil; Gilfach Goch Community Association; Glenwood Church; Glyncoch Community Centre; Goleudy Community Fridge; Graig-y-Rhacca Community Association; Gypsies and Travellers Wales; Hafal Gellinudd Recovery Centre; Helping our Homeless Wales; Hengoed Crafters; Holy Family Catholic Church; Hope Church Merthyr; HOP Food Bank; Huggard; Improving the Rhondda; Include Hub; Jesus Cares (King's Church); Lampeter Food Project; Lewistown Tenant residents Association; Life Point Church; Life Point Church Food Bank; Linc Cymru; Litchfield Court; Llamau; Llandrindod Wells Food Bank; Llanharan pantry; Llanhilleth Miners Institute; Llanrumney Hall Community Trust; Maesglas Community Centre; Matthews House; Meadowlane Primary School (Spreading the Happiness); Merthyr Tydfil Housing Association (MTHA); Merthyr Tydfil Institute for the Blind (MTIB); Moorland Community Centre; Morriston Salvation Army; Nantymoel Boys and Girls Club and Community Centre; Neath Food Bank; Newport Food Bank; Noddfa Baptist Church; Noddfa Community Project; North Gower Food Hub; Northville Community Group; Oakdale Christian Centre; Oak Field Primary School Barry; Oakfield Primary School Cardiff; Oasis Cardiff; Olive Branch; Panteg Employees Club; PANTRY Pontardawe; Parish of Treharris, Trelewis,

# FOOD REDISTRIBUTION WALES LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2021**

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Bedlinog and Llanfabon; PATCH; Pentrebanne Zone; Pillgwenlly Millennium Trust Ltd; Pontypridd Food Bank; Port Talbot Food Bank; Porthcawl Veterans Centre; Port Talbot Seventh Day Adventist Church; Prince's Trust Cymru; RCCG Vineyard Assembly; RCCG Vineyard Chapel; RCT Heart Heroes; Rebuild Wellbeing Cafe - Glamorgan Voluntary Service; Resolven Building Blocks; River Church Wales; Rumney Forum; Safer Wales; Salvation Army (Ty Gobaith); Seren in the Community; Solas Maes-Y-Dderwen; South Wales Jamaica Society; Special Families Maesteg; Splott Community Volunteers; St. Gwladys' Church Hall; St Josephs Cathedral Primary School; Steps4Change; Stow Park Community Centre; Summerhill; Supporting People Caerphilly; Swansea Community Farm; Swansea Mosque; Taff Housing Association (Ty Seren); Taffs Well Food Bank; Tavs Centre Cardiff; Teen Challenge Hope House; The Bridge Mentoring Plus Scheme; The Centre for Building Social Action; (CBSA); The Court House; The Holy Trinity Church; The HWB Torfaen; The Pantry @YCB; The Parish of St Thomas and Kilvey - St Stephens; The Play Yard - Valleys Kids; The Shared Plate; The Wallich Cardiff RSIT; The Wallich Newport RSIT; The Wallich Nightshelter; The Wallich Swansea; The Youth Centre Cefn Hengoed; Thornhill 4 U Too; TRAC2; Tredegar Community Task Force; Trinant Primary School; Trivallis; Vale Food Bank; Vale Plus; Van Community Centre; Vernon Place Community Hub; Vision 21; Wales Millennium Centre; White Rose Information & Resource Centre; Wild Thing CIC; Women Connect First; Women In Need and Families; WSSAG (Women Seeking Sanctuary Advocacy Group); Wyndham Street Pantry; Ynysybwll Community Centre; Ysgol Hen Felin; Ystradgynlais Volunteer Centre; Ystradowen Community Centre

### **Regional Food Sourcing**

In August 2020 we recruited a Food sourcing Co-ordinator to focus on securing surplus food from Welsh food and drink businesses. During the year we have worked to connect with the Welsh government and agencies within the food and drink sector in Wales including the Wales Food & Drink Industry Board. During the year we have made connections with the following food and drink businesses: Castell Howell, SA Brains, AF Blakemore, 2Sisters, Abergavenny Fine Foods, Compass Group, Bako Wales, Llanllŷr Food Service, Peters, Harlech Food Service, Amazon Swansea, Calon Wen.

### **Partnerships**

Partnerships help make an even bigger impact. We worked with Food Sense Wales, ACE Pantry, Public Health Wales and Cardiff University to deliver a series of workshops for groups looking to set up sustainable food projects. We are working with Cadoxton Primary School to roll out their Big Bocs Bwyd project to 8 additional schools in South Wales.

We also worked with Family Action to set up a FOOD Club in one school in Cardiff, with two additional FOOD Clubs planned. We are active members of groups including Food Cardiff, Food Vale, Merthyr Food Poverty Alliance, Bridgend Food Network, CAVS Food Network and Cardiff Community Food Retail Network.

We shared information leaflets/flyers from South Wales Police on Cyber Security and Eat Well Save Well information from PHW with our members as well as further information through our newsletter.

We worked with BITC to take surplus food that has come through their members as well as working to find an additional volunteer that could drive a forklift. This resulted in us securing a volunteer for around 10 weeks that was actually a forklift instructor and trained 4 volunteers to drive a forklift as well.

We developed a fact sheet on setting up a food service with WCVA as they were getting a lot of requests for grants from food providing organisations.

We worked with various organisations to help them support food need in their areas during the pandemic including: Food Cardiff, Caerphilly CCBC, Swansea CVC, GAVO and Neath Port Talbot CVC.

In addition, we are members of the Wales Anti-Poverty Coalition and regularly attend the food and drink Sustainability Cluster meetings.

We worked with the Welsh Government, Castell Howell, the British Red Cross and FareShare Merseyside to help provide an emergency response to the Covid-19 pandemic in North Wales and West Wales.

# **FOOD REDISTRIBUTION WALES LIMITED**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 MARCH 2021***

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#### **Volunteers**

Over the last year 155 people have volunteered with us, giving 16385 hours of their time. Some of these were regularly working the depot, including delivery drivers, warehouse assistants, administrators, and our marketing and communications placement student.

We were blown away by the number of volunteers giving us their time during the COVID-19 pandemic. We worked with 111 new volunteers during the year, despite being unable to host any Team Volunteer Days or support the Neighbourhood Food Collection.

During 2020/21, seven of our regular volunteers moved on to paid employment, reflecting that the key skills gained whilst volunteering at FareShare Cymru positively improved employment opportunities.

Eight volunteers gained qualifications during the year including 6 Food Safety level 2 and 2 Forklift truck.

This year due to COVID many volunteer events did not occur, however, 4 virtual quizzes have happened over the last year, bringing together our volunteers and staff teams.

Our volunteers are invaluable members of our team - we couldn't do what we do without them.

#### **Employability**

During 2020-21 we took our first steps towards developing an employability programme. We worked with FareShare UK to apply to be part of the Kickstart programme. We plan to have our first placements start in 2021-22.

#### **FareShare Go**

FareShare Go provides charities and community groups with direct access to surplus food from local supermarkets, including Tesco, ASDA and Waitrose & Partners.

The food is good quality food that can no longer be sold for a variety of reasons, such as damaged packaging or a short-shelf life. This doesn't have an impact on the standard or safety of the food items available. Food available often includes bread, eggs and fresh fruit. It will always be within its use by date and is perfectly good to eat.

This year in South Wales FareShare Go supported 229 charities who received 478,990kg food which is the equivalent of 1,140,475.67 meals. In North Wales FareShare Go supported 52 charities who received 150,371 kgs of food which is the equivalent of 358,033.35 meals.

#### **Impact and Value**

In 2020/21 FareShare Cymru:

Contributed to the relief of poverty, the advancement of public education and to the conservation, protection and improvement of the physical and natural environment by:

- 1,181.767 tonnes of food redistributed to charities and community groups within South Wales, of which 735t was surplus food
- 188 charities and community organisations supported
- 13 qualifications/training courses were gained by volunteers and staff, including Food Safety Level 2, First Aid and Forklift Truck driving.
- 2,813,787 meals provided to vulnerable people during a difficult time
- 155 volunteers gave 16385 hours of their time, 7 of our regular volunteers went onto paid employment
- 2,270 tonnes of CO2 emissions saved from a reduction of 735tn of food and drink waste

# FOOD REDISTRIBUTION WALES LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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### Financial review

The charity made a surplus of £132,357 consisting of an unrestricted surplus before transfers of £291,122 and a restricted deficit of £158,765.

Income during 2020-21 decreased by over 17% on the previous year. This was primarily due to FareShare Cymru securing an additional £710,000 funding in 2019/20 through the Welsh Government EU Transition Fund in order to assist in the preparation for Brexit and tackling food poverty: to support community food organisations in Wales; ensuring that food and essential goods reach those in need of high population that we already operate. Membership fees more than doubled during 2020-21, primarily as a result of doubling our membership due to the increased need caused by COVID-19.

Our other major income sources for 2020-21 were grants from the National Lottery Community Fund and ASDA. In addition, we received funding from FareShare UK and the Waterloo Foundation to help us cope with the additional costs associated with responding to COVID-19. These included renting an additional warehouse, increased fuel costs and increased hygiene, safety and cleaning materials.

Expenditure increased by 150% over the previous year. This was primarily due to finalising capital expenditure associated with the Welsh Government EU Transition Fund grant, as well as the additional costs associated with COVID-19. In addition to this we facilitated development of an emergency response in North Wales through FareShare UK's Merseyside Regional Centre.

### Risk management

FareShare Cymru has a risk management strategy that centres on maintaining a risk register. The initial identification and assessment of risks is done by the Management and the Board of Trustees. The trustees review the risk register on a regular basis: they consider how the risks interact and where to prioritise mitigating actions.

The main categories of risk identified can be segmented into the following main areas:

**Food safety** - Food redistribution is the essence of what we do. Food safety, its traceability and overall handling, is at the core of both our mission and our reputation. Mitigation: Our policies and procedures enable us to maintain the highest standards as any lapses would ultimately compromise our position of trust and expert authority with the food industry

**Loss of key staff** - FareShare Cymru has a small staff team and the loss of any key individual would be significant. Mitigation: We ensure that all staff are able to cover a variety of tasks. Putting a succession plan in place.

**Securing surplus food** - We rely primarily on FareShare UK for our supply of food. Those supplies of food are potentially vulnerable to commercial competition as well as alternative uses such as anaerobic digestion and animal feed. Mitigation: We have secured funding to put in place a Food Sourcing Co-ordinator.

**Income generation** - A large proportion of our income is from grants, much of which is short-term. The trustees regularly review forecasts to ensure we are able to adjust our expenditure to deal with changes in projected revenue. Mitigation: We aim to increase our proportion of earned income over time as can be seen with the increase in membership fees. This is also addressed by our target reserves policy of aiming to cover 12 months of ordinary ongoing expenditure.

**Operations** - FareShare Cymru operates a busy warehouse with potentially hazardous equipment such as forklift trucks and walk-in fridges and freezer. We have both office-based employees as well as external volunteers coming to work at our sites. Mitigation: We maintain an up to-date health and safety manual and ensure their consistent communication through training and induction programmes.

# FOOD REDISTRIBUTION WALES LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### Reserves Policy

The trustees are of the opinion that, at 31 March 2021, unrestricted funds held by the charity should broadly represent between six to twelve months of the ordinary ongoing expenditure that is in the range of £400,000-£800,000.

At the year end unrestricted funds amount to £1,092,364 (2020 £740,794). However, of this £237,213 (2020 £247,533) is represented by unrestricted tangible fixed assets, leaving £855,151 (2020 £493,261) as the free reserves of the charity.

At the present time and given the ongoing uncertainty around the impacts of the Covid-19 pandemic, the trustees are of the opinion that the level of general funds is sufficient to meet the ongoing general expenditure.

#### Plans for future periods

Next year our aim is to continue to support local organisations that feed those in need, whilst also providing an ethically, environmentally, and economically sound solution to the food industry. Our operational objectives for 2021/22 are to:

- Divert 890 tonnes of food from disposal as waste across Wales (775 in South Wales)
- Provide food to 230 community food members during the year across Wales (190 in South Wales)
- Enabling estimated savings of circa £1.1million by the third sector across Wales
- Contribute towards 2.1 million meals across Wales (1.8million in South Wales)

#### Structure, governance and management

##### Governing document and constitution

FareShare Cymru is the trading name of Food Redistribution Wales Ltd. It is a charitable company limited by guarantee (no. 07198367), and registered with the Charity Commission as a charity in England and Wales (no.1141781). FareShare Cymru was incorporated in 2010 and is governed by its Memorandum and Articles of Association adopted on 22nd March 2010. We began operations in July 2011.

##### Recruitment and appointment of trustees

The Trustees, who are also directors and members of the charitable company, are listed on page 9. Each year, one-third of the trustees retire from office but may stand for re-election according to the procedures set out in the Memorandum and Articles of Association at the next Annual General Meeting.

Trustees are recruited with a range of skills and experience that is needed best to ensure sound governance and strong progress towards the charity's mission and aims.

Trustees are provided with documentation on their legal responsibilities as well as FareShare Cymru's policies, decision making processes, strategic plan and recent financial performance.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are listed on note 10.

##### Organisation

The Trustees together constitute the Board that is FareShare Cymru's governing body. They met five times in 2019/20. The Trustees approve the strategic plan and annual budgets of the charity as well as overseeing policy. They also provide oversight on matters of finance and audit, risk and long-term sustainability.

The staff team, led by the CEO, is responsible for implementing the strategy and for progressing towards agreed key aims and objectives



# **FOOD REDISTRIBUTION WALES LIMITED**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021**

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### **Staff pay policy**

Our approach to staff pay is designed to ensure that we can attract and retain recruiting high-calibre people to represent its interests. We also believe in rewarding staff fairly for the jobs that they do and fostering a positive working environment, and we believe our salaries and our terms and conditions reflect this.

People are employed at FareShare Cymru on the basis of the specific skills that they bring to their particular role. For FareShare Cymru to run successfully, a range of skills and disciplines are required, and we need to pay appropriately to ensure that we can recruit people with the right skills.

We also need to retain them in a competitive market where their skills are readily transferable to other organisations both in the voluntary sector and in other sectors. FareShare Cymru firmly believes in trying to retain staff for the long-term, developing them and benefiting from their growing knowledge.

The lowest rate of pay is always at least the real living wage set by the Living Wage Foundation. Annual increases are normally awarded in October each year, taking into account the rate of inflation and organisational affordability. Annual increases are subject to approval by the Board of Trustees.

### **FareShare UK**

FareShare Cymru is part of the FareShare UK network. This means that we have adopted the FareShare UK food safety manual and its HACCP policy and procedures. We use the FareShare UK Gladys Online Management System to record incoming and outgoing food as well as their online system for Volunteer Management and CFM Management. In addition we agree to follow their branding guidelines.

### **Fundraising approach**

This year our income came from membership fees, government foundations, corporate partners and individuals. We are grateful to every supporter and for every gift we receive. All of our fundraising is managed by our staff and volunteers. The amount of money that we raise from individuals is small (less than 1%). We provide information on donating to individuals that take part in Team Volunteering Days and have a Donate button on our website. We do not employ any professional fundraising organisations and received no complaints about our fundraising practices or activities in 2020-21.

# FOOD REDISTRIBUTION WALES LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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### Reference and administrative details

**Company number** 07198367

**Charity number** 1141781

**Registered office** Unit S5  
Capital Buisness Park  
Parkway  
Cardiff  
CF3 2PU

### Trustees

N De Longhi - Resigned 10 May 2021  
K Manson - Resigned 22 June 2020  
S Harris  
C Bray  
E Waldron  
R Hutchings - Resigned 31 March 2021  
H Vadgama - Appointed 4 November 2020  
S Milburn - Appointed 10 May 2021  
J Hunt - Appointed 1 October 2021

### Staff

S Germain - Manager (to September 2021); CEO (from September 2021)  
G Molan - Operations Manager (to September 2021); Head of Operations (from October 2021)  
P Pinder - Volunteer and Project Officer (to September 2021); Volunteering & Employability Co-ordinator (from October 2021)  
E Roberts - Assistant Operations Manager  
M Jones - Assistant Operations Manager (to June 2020)  
D Richards - Assistant Operations Manager (from July 2020)  
M Lee - Assistant Operations Manager  
K Padfield - Assistant Project Manager (to September 2021); Head of Development (from October 2021)  
C Rossi - Food Sourcing Co-ordinator (to August 2021)  
H Thomas - Project Officer (from July 2021)  
S Williams - Finance Manager (from July 2021)  
G Sullivan - Marketing & Communications Co-ordinator (from August 2021)  
S Stranks - Food Sourcing Co-ordinator (from October 2021)

### Independent Examiners

Azets Audit Services  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

# FOOD REDISTRIBUTION WALES LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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### Bankers

The Co-operative Bank  
High Street  
Cardiff High Street  
Cardiff  
CF10 1AX

The trustees' report was approved by the Board of Trustees.



SIMON HARRIS  
Trustee

Dated: 17-11-2021



# **FOOD REDISTRIBUTION WALES LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2021***

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The trustees, who are also the directors of Food Redistribution Wales Limited 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

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

# FOOD REDISTRIBUTION WALES LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FOOD REDISTRIBUTION WALES LIMITED

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I report to the trustees on my examination of the financial statements of Food Redistribution Wales Limited (the charity) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



**Sarah Case FCA DChA**  
**Azets Audit Services**  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB  
United Kingdom

Dated: 23-11-2021

# FOOD REDISTRIBUTION WALES LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	338,882	-	338,882	130,037	-	130,037
Charitable activities	4	175,485	423,482	598,967	135	1,000,055	1,000,190
Investments	5	1,567	-	1,567	1,280	-	1,280
Other income	6	1,000	-	1,000	4,482	-	4,482
<b>Total income</b>		<b>516,934</b>	<b>423,482</b>	<b>940,416</b>	<b>135,934</b>	<b>1,000,055</b>	<b>1,135,989</b>
<b>Expenditure on:</b>							
Charitable activities	7	225,812	582,247	808,059	33,848	504,730	538,578
<b>Net incoming/ (outgoing) resources before transfers</b>		<b>291,122</b>	<b>(158,765)</b>	<b>132,357</b>	<b>102,086</b>	<b>495,325</b>	<b>597,411</b>
Gross transfers between funds		60,448	(60,448)	-	178,455	(178,455)	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>351,570</b>	<b>(219,213)</b>	<b>132,357</b>	<b>280,541</b>	<b>316,870</b>	<b>597,411</b>
Fund balances at 1 April 2020		740,794	513,303	1,254,097	460,253	196,433	656,686
<b>Fund balances at 31 March 2021</b>		<b>1,092,364</b>	<b>294,090</b>	<b>1,386,454</b>	<b>740,794</b>	<b>513,303</b>	<b>1,254,097</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# FOOD REDISTRIBUTION WALES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		381,213		400,533
<b>Current assets</b>					
Debtors	13	165,856		78,928	
Cash at bank and in hand		1,159,143		821,726	
		<u>1,324,999</u>		<u>900,654</u>	
<b>Creditors: amounts falling due within one year</b>	14	(319,758)		(47,090)	
Net current assets			1,005,241		853,564
<b>Total assets less current liabilities</b>			<u>1,386,454</u>		<u>1,254,097</u>
<b>Income funds</b>					
Restricted funds	17	294,090		513,303	
Unrestricted funds		1,092,364		740,794	
		<u>1,386,454</u>		<u>1,254,097</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17-11-2021

.. 

Trustee - SIMON HARRIS

Company Registration No. 07198367

# FOOD REDISTRIBUTION WALES LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		405,685		613,803
<b>Investing activities</b>					
Purchase of tangible fixed assets		(70,835)		(156,169)	
Proceeds on disposal of tangible fixed assets		1,000		4,482	
Investment income received		1,567		1,280	
<b>Net cash used in investing activities</b>			(68,268)		(150,407)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			337,417		463,396
Cash and cash equivalents at beginning of year			821,726		358,330
<b>Cash and cash equivalents at end of year</b>			1,159,143		821,726

# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Charity information**

Food Redistribution Wales Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit S5, Capital Business Park, Parkway, Cardiff, CF3 2PU, United Kingdom.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity relies heavily on Welsh Government funding which has been confirmed until March 2022. The charity is currently awaiting a decision from Welsh Government regarding confirmation of future funding past this date.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Membership income is recognised in the period to which it relates.

# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the charity for example where the trustees can choose how the funds are expended, are treated as unrestricted funds.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes VAT as the charity is not VAT registered; therefore VAT is reported as part of the expenditure to which it relates.

"Charitable expenditure" comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

"Support costs" are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% on cost
Fixtures and equipment	20% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Derecognition of financial assets*

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.



# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Taxation

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	48,169	1,375
Membership fees	290,713	128,662
	<u>338,882</u>	<u>130,037</u>

# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 4 Charitable activities

	2021 £	2020 £
Grants	598,151	1,000,055
Miscellaneous income	816	135
	<u>598,967</u>	<u>1,000,190</u>
Analysis by fund		
Unrestricted funds	175,485	135
Restricted funds	423,482	1,000,055
	<u>598,967</u>	<u>1,000,190</u>
<b>Grants</b>		
Welsh Government - Funding Allocation	158,161	100,000
National Lottery Community Fund	44,255	35,133
Asda	54,129	154,922
Welsh Government - EU Transition Fund	-	710,000
Welsh Government - Circular Economy Fund	158,604	-
Fareshare UK	149,669	-
Waterloo Foundation	33,333	-
	<u>598,151</u>	<u>1,000,055</u>

### 5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>1,567</u>	<u>1,280</u>

# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 6 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	1,000	4,482

### 7 Charitable activities

	2021	2020
	£	£
Staff costs	206,286	164,592
Depreciation and impairment	81,893	59,326
Hire of plant and machinery	2,987	4,054
Rent and service charges	32,573	2,407
Rates	4,648	1,812
Light and heat	9,212	7,353
Insurance	13,035	13,141
Advertising and promotion	2,045	989
Motor vehicle expenses	29,782	17,094
Travel and subsistence	558	4,423
Postage and stationery	1,388	1,612
Telephone	3,190	2,918
Staff and volunteer training	1,048	349
Volunteer expenses	5,037	2,418
Repairs and renewals	35,146	9,289
Waste disposal costs	1,443	1,310
Food purchases and consultancy fees	300,515	138,621
	730,786	431,708
Grant funding of activities (see note 8)	40,000	82,500
Share of support costs (see note 9)	32,728	15,226
Share of governance costs (see note 9)	4,545	9,144
	808,059	538,578
<b>Analysis by fund</b>		
Unrestricted funds	225,812	33,848
Restricted funds	582,247	504,730
	808,059	538,578

# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 8 Grants payable

	2021 £	2020 £
Grants to institutions:		
Community Foundation Wales	-	82,500
Fareshare North Wales	40,000	-
	<u>40,000</u>	<u>82,500</u>

In the current year, a total of £40,000 was awarded to Fareshare North Wales to support the cost of membership fees for new members in North Wales.

In the prior year, a total of £82,500 (including £7,500 management fee) was awarded to Community Foundation Wales to distribute to 20 different organisations across Wales, as part of the EU transition fund.

### 9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	10,153	-	10,153	9,771	-	9,771
Depreciation	8,256	-	8,256	1,013	-	1,013
Other costs	14,319	-	14,319	4,442	-	4,442
Audit fees	-	-	-	-	3,900	3,900
Accountancy and bookkeeping	-	1,815	1,815	-	5,244	5,244
Independent examination fees	-	2,730	2,730	-	-	-
	<u>32,728</u>	<u>4,545</u>	<u>37,273</u>	<u>15,226</u>	<u>9,144</u>	<u>24,370</u>
Analysed between						
Charitable activities	<u>32,728</u>	<u>4,545</u>	<u>37,273</u>	<u>15,226</u>	<u>9,144</u>	<u>24,370</u>

Governance costs includes payments to the independent examiners of £2,730 for independent examination fees (2020- £3,900 for audit fees).

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Management	2	2
Administration and project support	6	4
	<u>8</u>	<u>6</u>

#### Employment costs

	2021 £	2020 £
Wages and salaries	192,715	157,336
Social security costs	17,158	11,181
Other pension costs	6,566	5,846
	<u>216,439</u>	<u>174,363</u>

#### Key management personnel

The key management personnel of the charity received benefits totalling £80,206 (2020: £78,041).

#### Employees earning over £60,000

There were no employees whose annual remuneration was £60,000 or more.

# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 12 Tangible fixed assets

	Freehold land and buildings	Fixtures and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2020	225,000	217,699	239,283	681,982
Additions	-	70,835	-	70,835
Disposals	-	-	(36,975)	(36,975)
At 31 March 2021	225,000	288,534	202,308	715,842
<b>Depreciation and impairment</b>				
At 1 April 2020	72,000	102,161	107,288	281,449
Depreciation charged in the year	9,000	39,281	41,874	90,155
Eliminated in respect of disposals	-	-	(36,975)	(36,975)
At 31 March 2021	81,000	141,442	112,187	334,629
<b>Carrying amount</b>				
At 31 March 2021	144,000	147,092	90,121	381,213
At 31 March 2020	153,000	115,538	131,995	400,533

### 13 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	8,426	16,998
Prepayments and accrued income	157,430	61,930
	165,856	78,928

### 14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	138,335	24,176
Other creditors	351	374
Accruals and deferred income	181,072	22,540
	319,758	47,090

# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 15 Deferred Income

	2021 £	2020 £
Arising from grants	179,032	20,500
	2021 £	2020 £
Balance brought forward	20,500	-
Income received	756,683	1,020,555
Income released	(598,151)	(1,000,055)
Balance carried forward	179,032	20,500

Deferred income relates to income received in advance of service delivery.

### 16 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,566 (2020: £5,846). Amounts outstanding at the year end totalled £351 (2020: £374).

## FOOD REDISTRIBUTION WALES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

#### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2021
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Capital development fund	162,079	-	(9,079)	-	153,000	-	(9,000)	-	144,000
Welsh Government Funding Allocation	-	100,000	(100,000)	-	-	158,161	(158,161)	-	-
Welsh Government Circular Economy Fund	-	-	-	-	-	158,604	(433)	(25,621)	132,550
Asda Capital Fund	11,444	83,590	(11,617)	(63,255)	20,162	32,597	(10,274)	(34,827)	7,658
Asda Revenue Fund	5,423	71,332	(53,708)	-	23,047	21,532	(43,030)	-	1,549
National Lottery Communities Fund	17,487	35,133	(48,771)	-	3,849	44,255	(48,104)	-	-
Welsh Government EU Transition Fund - Revenue	-	170,000	(93,562)	(36,851)	39,587	-	(39,587)	-	-
Welsh Government EU Transition Fund - Capital	-	540,000	(187,993)	(78,349)	273,658	-	(273,658)	-	-
Waterloo Foundation	-	-	-	-	-	8,333	-	-	8,333
	<u>196,433</u>	<u>1,000,055</u>	<u>(504,730)</u>	<u>(178,455)</u>	<u>513,303</u>	<u>423,482</u>	<u>(582,247)</u>	<u>(60,448)</u>	<u>294,090</u>



## FOOD REDISTRIBUTION WALES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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#### 17 Restricted funds

(Continued)

**Capital development fund** - funding was received from Welsh Government via Cylch towards the cost of the freehold property and associated fixtures, equipment and motor vehicles. The movement on the fund represents the annual depreciation charge in respect of the restricted assets.

**Welsh Government Funding Allocation**- funding was received from Welsh Government to provide the charity with financial assistance with its core expenditure to enable the charity to work towards fighting food poverty by tackling food waste.

**Welsh Government Circular Economy Fund** - funding was received to support the move to a circular economy in Wales - where waste is avoided and materials are kept in use for as long as possible. The funding must be used for vehicles, chill Boxes and chill Plates.

**Asda Capital Fund** - funding was received to purchase capital assets and to help fund the mezzanine extension.

**Asda Revenue Fund** - funding was received to fund wages, salary costs and the running costs of the vans.

**National Lottery Communities Fund**- funding received to fund two staff posts.

**Welsh Government EU Transition Fund** - funding was received to respond immediately to the potential impacts of Brexit – be that a no-deal scenario where there is a potential crisis in people going hungry, but also in a deal scenario where food prices rise and import / export issues present problems.

**Waterloo Foundation** - funding was received to support FareShare Cymru's additional expenses during COVID 19 and to support staff costs.

**Transfers between funds** - the transfers are in respect of assets purchased, where the purchase of the assets results in the restriction being met.

# FOOD REDISTRIBUTION WALES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	237,213	144,000	381,213	247,533	153,000	400,533
Current assets/ (liabilities)	855,151	150,090	1,005,241	493,261	360,303	853,564
	<u>1,092,364</u>	<u>294,090</u>	<u>1,386,454</u>	<u>740,794</u>	<u>513,303</u>	<u>1,254,097</u>

### 19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	706	44,880
Between two and five years	1,176	-
	<u>1,882</u>	<u>44,880</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

### 21 Cash generated from operations

	2021 £	2020 £
Surplus for the year	132,357	597,411
Adjustments for:		
Investment income recognised in statement of financial activities	(1,567)	(1,280)
Gain on disposal of tangible fixed assets	(1,000)	(4,482)
Depreciation and impairment of tangible fixed assets	90,149	60,339
Movements in working capital:		
(Increase) in debtors	(86,928)	(70,821)
Increase in creditors	272,674	32,636
<b>Cash generated from operations</b>	<u>405,685</u>	<u>613,803</u>

# **FOOD REDISTRIBUTION WALES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2021***

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### **22 Analysis of changes in net funds**

The charity had no debt during the year.

