

ISLE OF WIGHT FOODBANK

England & Wales · Charity number 1144644

Details

Status Registered

Legal form Charitable company

Company number [07827255](#)

Registered 2011-11-14

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

Contact

Address Isle Of Wight Foodbank
Love Lane
Cowes
Isle Of Wight
PO31 7ET

Phone 01983292040

Email info@isleofwight.foodbank.org.uk

Website <http://www.isleofwightfoodbank.com>

Activities

Objects: THE RELIEF OF FINANCIAL HARDSHIP AMONG PEOPLE LIVING OR WORKING ON THE ISLE OF WIGHT BY PROVIDING SUCH PERSONS WITH GOODS OR SERVICES WHICH THEY COULD NOT OTHERWISE AFFORD THROUGH LACK OF MEANS.

Activities: We provide emergency food and support to local people in crisis. This is achieved through the public donating food either at Collection Points or Supermarket Collections. Food is then sorted and distributed to the Distribution Centres. Frontline care professionals give foodbank vouchers to people in crisis and these can be exchanged for three days worth of food at a foodbank Distribution Centre.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£260,209	£235,103	-	-
2023-10-31	£299,000	£272,000	-	-
2022-10-31	£292,916	£211,918	-	-
2021-10-31	£221,534	£156,948	-	-
2020-10-31	£248,148	£134,823	-	-

Trustees

Name	Role	Appointed
ROBERT CHRISTOPHER HOLGATE	Chair	2015-01-14
Caroline Osborn		2022-10-19
Rev STEPHEN BELL		2013-03-04
STEPHEN PORTER		2012-12-06

ISLE OF WIGHT FOODBANK

England & Wales - Charity number 1144644

Accounts

07827255

CHARITY REGISTERED NUMBER:1144644

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

CHURCHILL ROSE

CHARTERED ACCOUNTANTS AND TAX ADVISERS

7 BELL YARD

LONDON

WC2A 2JR

ISLE OF WIGHT FOODBANK

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number: 07827255

Registered Charity Number: 1144644

Directors: Mr Maurice Kane
Rev Stephen Bell
Mr Christopher Holgate
Mr Tony Murphy
Ms Caroline Murphy

Registered Office: Love Lane
Cowes
Isle of Wight
PO31 7ET

Accountants: Churchill Rose
Chartered Accountants and Tax advisers
7 Bell Yard
London
WC2A 2JR

ISLE OF WIGHT FOODBANK
FOR THE YEAR ENDED 31 OCTOBER 2024

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ISLE OF WIGHT FOODBANK
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024

The Companies Act, submit their annual report and the unaudited financial statements for the year ended 31 October 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Governing document

The charity is governed by its Articles of Association of 28 October 2011

Objectives and activities

The Object of the company is the relief of financial hardship among people living or working on the Isle of Wight by providing such persons with goods or services which they could not otherwise afford through lack of means.

Achievements and performance

The Cost of Living crisis, has shown no sign of easing, this has resulted in continued high use of the foodbank resources and services.

The charity continues to support large numbers of people in the Isle of Wight. Food amounting to 80,303 kilos was collected from the public and businesses with 83,094 kilos given out to feed 5,867 people. The value of the food collected and distributed equates to £147k and reflects the generosity of the people on the Isle of Wight. Below is a table that shows the number of food parcels we have handed out in recent years..

	2018	2019	2020	2021	2022	2023	2024
Jan	384	514	529	531	421	703	543
Feb	314	435	459	365	402	669	442
Mar	401	442	838	364	453	809	414
April	323	364	616	265	484	444	522
May	368	486	447	254	414	474	510
Jun	331	338	329	273	474	490	303
July	374	439	337	251	320	457	447
Aug	347	332	287	250	433	486	367
Sept	336	430	283	345	503	526	425
Oct	452	510	384	302	503	496	420
Nov	486	554	544	517	512	512	525
Dec	670	950	621	863	913	943	830
Total	4,786	5,794	5,337	4,580	5,832	7,036	5,767

Along with 7 paid members of the team Isle of Wight Foodbank is run by 120 volunteers operating out of 5 Distribution Centre's, without such support the charity could not exist, and the trustees would like to thank all of those involved.

The reserves have increased to £26k, to leave us with reserves of £331k. This is a healthy position and allows to think and plan long term for the food bank.

This surplus for the year of £26k, due to the generous giving of businesses, charities and individuals mostly from the IOW. The charity will look over the coming years to reduce our reserves so that the funds that have been given generously will be put to use within the IOW community.

We are in the second year of the Financial Inclusion project, which has resulted in assisting 533 people with £229,435 of debt (for the period December 2023 to September 2024).

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

Future Developments

We will continue to look at projects going forward that are in line with the charity's goals and objectives. We are currently still dealing with the aftermath of the cost of living crisis and will be looking at the part the IOW Foodbank can play in helping people with these current issues.

Financial review

The charity has seen a general increase in funding over the last few years which has enabled us to build our reserves up to a more healthy level.

We are grateful to God and the local community for helping the charity continue in its works.

Investment policy

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit.

In 2015 the trustees invested £10,000 in M&G Charifund, this represents the reserves of the charity, and it was felt that a better return would be gained than having the money in a deposit account. At 31.10.2024 the value of the fund is £72.6k.

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees' responsibilities in relation to the financial statements

The trustees 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 the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the board of directors and trustees on 25 July 2025 and signed on its behalf.



.....
R C Holgate
Trustee.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ISLE OF WIGHT FOODBANK
FOR THE YEAR ENDED 31 OCTOBER 2024

I report on the accounts which are set out on pages 5 to 13

Respective responsibilities of the

The trustees who are also directors of the company for the purpose of company law are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject under company law and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

J.Churchill
.....
Churchill Rose
Chartered Accountants and Tax advisers
7 Bell Yard
London
WC2A 2JR

Dated:25 July 2025

COMPANY NUMBER: 07827255

ISLE OF WIGHT FOODBANK

BALANCE SHEET

AT 31 OCTOBER 2024

	Note	2024		2023	
		£	£	£	£
Tangible fixed assets					
Tangible assets	6		1,157		563
Investments	7		72,634		67,555
			<u>73,791</u>		<u>68,118</u>
Current assets					
Debtors	8	18,655		16,525	
Bank Accounts		270,684		250,789	
		<u>289,339</u>		<u>267,314</u>	
Creditors					
Amounts falling due within one year	9	1,214		3,700	
		<u></u>		<u></u>	
Net current assets			288,125		263,614
			<u></u>		<u></u>
Total assets less current liabilities			361,916		331,732
			<u></u>		<u></u>
Net assets			£361,916		£331,732
			<u></u>		<u></u>
Capital funds					
Unrestricted funds			361,916		331,732
			<u></u>		<u></u>
Total funds			£361,916		£331,732
			<u></u>		<u></u>


For the year ended 31 October 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within part 15 of the Companies Act 2006.

Approved by the Board on 25 July 2025


.....
R C Holgate

The annexed notes form part of these financial statements.

ISLE OF WIGHT FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2024

	Unrest'd Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources			
Incoming Resources from generated funds:			
Voluntary income	259,605	259,605	298,311
Investment income	604	604	600
	<u>260,209</u>	<u>260,209</u>	<u>298,911</u>
Total incoming resources	<u>260,209</u>	<u>260,209</u>	<u>298,911</u>
Resources expended			
Costs of generating funds	22,031	22,031	22,568
Charitable activities	8,675	8,675	8,798
Governance costs	204,397	204,397	240,644
Total resources expended	<u>235,103</u>	<u>235,103</u>	<u>272,010</u>
Net incoming resources before revaluations and investment asset disposals	<u>25,106</u>	<u>25,106</u>	<u>26,901</u>
Gains and Losses on revaluations of fixed assets for the charity's own use	<u>5,078</u>	<u>5,078</u>	<u>(998)</u>
Net movement in funds	<u>30,184</u>	<u>30,184</u>	<u>25,903</u>
Total funds brought forward	<u>£331,732</u>	<u>£331,732</u>	<u>305,829</u>
Total funds carried forward	<u>£361,916</u>	<u>£361,916</u>	<u>£331,732</u>

Details of Incoming resources and resources used are given in the notes to the financial statements.

Details of other gains and losses are given in the notes to the financial statements.

ISLE OF WIGHT FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES

DETAILED ANALYSIS OF MOVEMENTS IN FUNDS

FOR THE YEAR ENDED 31 OCTOBER 2024

	2024		2023	
	£	£	£	£
Profit & Loss Account				
Profit & Loss Account b/f	331,732		305,829	
Surplus for the year	25,106		26,901	
Gains/ (Loss) on revaluation (owned assets)	5,078		(998)	
	<hr/>	361,916	<hr/>	331,732
Total funds at 31 October 2024		<hr/> <hr/>		<hr/> <hr/>
		£361,916		£331,732

ISLE OF WIGHT FOODBANK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

1. **Accounting policies**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical convention (modified to include certain items at fair value). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery - 15% per annum of cost

Fixtures and Fittings - 5 year straight line

Motor Vehicles - 3 years straight line

Pension costs

The company operates a defined contribution pension scheme under the Auto Enrolment rules for its employees. The pension charge represents the amount payable by the company to the fund in respect of the year.

2. **Turnover**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

3. Operating profit		2024	2023
		£	£
This is stated after charging:			
Accountancy		4,055	4,005
Depreciation of owned assets		1,632	1,214
Pension costs (excluding directors)		2,483	2,839
		<u> </u>	<u> </u>

4. Staff costs

The average number of persons employed by the company, including directors, during the year was as follows:

	2024	2023
General staff	7	6
	<u> </u>	<u> </u>

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	145,490	142,526
Social security	6,645	6,126
Other pension costs	2,483	2,839
	<u> </u>	<u> </u>
	£154,618	£151,491
	<u> </u>	<u> </u>

5. Other Interest Receivable And Similar

	2024	2023
	£	£
Other interest receivable & similar	604	600
	<u> </u>	<u> </u>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

6. **Tangible fixed assets**

	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 November 2023	5,687	2,123	24,243	32,053
Additions	1,938	287	0	2,225
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2024	7,625	2,410	24,243	34,278
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:				
At 1 November 2023	5,580	1,666	24,243	31,489
Charge for the year	1,150	482	0	1,632
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2024	6,730	2,148	24,243	33,121
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value:				
At 31 October 2024	£ 895	£ 262	£ 0	£ 1,157
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2023	£ 107	£ 457	£ 0	£ 564
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. **Fixed asset investments**

	2024 £	2023 £
Investments London Stock Exchange	72,634	67,555
	<hr/> <hr/>	<hr/> <hr/>

8. **Debtors and prepayments**

Amounts falling due within one year:

	2024 £	2023 £
Sales ledger balances	17,162	14,737
Prepayments	1,493	1,788
	<hr/>	<hr/>
	£18,655	£16,525
	<hr/> <hr/>	<hr/> <hr/>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

9. **Creditors**

Amounts falling due within one year:-

	2024	2023
	£	£
Purchase ledger balances	(240)	1,793
Amount due to Pension Fund	451	472
Accruals and Deferred Income	1,003	1,435
	<u>£ 1,214</u>	<u>£ 3,700</u>

10. **Other Recognised Gains and Losses**

	2024	2023
	£	£
Assets for the charity's own use		
Unrestricted funds		
Revaluation of Investment Fund	5,078	(998)
	<u>5,078</u>	<u>(998)</u>

11. **Incoming resources**

	Unrest'd Funds 2024 £	Rest'd Income Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Voluntary Income				
Donated sales and textiles	6,825	0	6,825	6,204
Donations and Grants	244,901	0	244,901	278,115
Tesco top-up	2,278	0	2,278	7,840
Dividends on investments	4,250	0	4,250	4,152
Misc income	1,351	0	1,351	2,000
	<u>259,605</u>	<u>0</u>	<u>259,605</u>	<u>298,311</u>
Investment income				
Other interest receivable & similar	604	0	604	600
	<u>604</u>	<u>0</u>	<u>604</u>	<u>600</u>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

12. Costs of generating funds	2024	2024	2023
	£	£	£
Rent rates and service costs	653		1,200
Utilities costs	4,589		7,742
Premises Expenses	6,886		5,468
Other repairs and maintenance	1,644		1,022
Cleaning	2,847		2,318
Vehicle costs	5,412		4,818
	<hr/>		<hr/>
		22,031	23,221
		<hr/> <hr/>	<hr/> <hr/>
13. Charitable activities	2024	2024	2023
	£	£	£
Travel and subsistence	1,899		1,861
Training costs	381		490
Recruitment costs	190		0
Other staff costs	4,617		2,349
Advertising and Marketing	784		3,852
Other entertaining	804		246
	<hr/>		<hr/>
		8,675	8,798
		<hr/> <hr/>	<hr/> <hr/>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

14. Governance costs	2024	2024	2023
	£	£	£
Insurance	1,307		1,271
IT and computing costs	598		1,041
Telecommunications	2,715		1,225
Refreshments	558		641
Printing, stationery & postage	1,997		3,302
Health and safety	109		196
Subscriptions	930		745
Legal and professional	0		1,123
Bank charges	749		847
Sundry expenses	12,506		6,368
TH Discretionary Fund	92		346
Community Connector	0		3,750
Financial Inclusion	22,497		44,994
Wonde Ltd	0		8,010
Vouchers	0		10,070
Wages and salaries - Administration	145,490		142,526
Employers NIC - Administration	6,645		6,126
Pensions - Administration	2,483		2,839
Depreciation - Admin - owned assets	1,632		1,214
Accountancy	4,055		4,005
Bank interest	34		5
	<hr/>		<hr/>
		204,397	240,644
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ISLE OF WIGHT FOODBANK

England & Wales - Charity number 1144644

Accounts

07827255

CHARITY REGISTERED NUMBER:1144644

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

CHURCHILL ROSE
CHARTERED ACCOUNTANTS AND TAX ADVISERS
7 BELL YARD
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WC2A 2JR

ISLE OF WIGHT FOODBANK

LEGAL AND ADMINISTRATIVE INFORMATION

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Rev Stephen Bell
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The Object of the company is the relief of financial hardship among people living or working on the Isle of Wight by providing such persons with goods or services which they could not otherwise afford through lack of means.

Achievements and performance

The Cost of Living crisis, has shown no sign of easing, this has resulted in continued high use of the foodbank resources and services.

The charity continues to support large numbers of people in the Isle of Wight. Food amounting to 97,396.55 kilos was collected from the public and businesses with 101,030.01 kilos given out to feed 7,112 people. The value of the food collected and distributed equates to £177.8k and reflects the generosity of the people on the Isle of Wight. Below is a table that shows the number of food parcels we have handed out in recent years.

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Dec	670	950	621	863	951	
Total	4,786	5,794	5,337	4,580	5,935	5,554

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The reserves have increased to £26k, to leave us with reserves of £331k. This is a healthy position and allows to think and plan long term for the food bank.

This surplus for the year of £26k, due to the generous giving of businesses, charities and individuals mostly from the IOW. . The charity will look over the coming years to reduce our reserves so that the funds that have been given generously will be put to use within the IOW community.

With support from the Trussell Trust we were able to launch a new financial inclusion project. This uses the Citizen Advice Bureau resource to provide financial advice and help clients manage their debt. The project has proven to be highly successful. The project has an initial period of 3 years.

Future Developments

We will continue to look at projects going forward that are in line with the charity's goals and objectives. We are currently still dealing with the aftermath of the cost of living crisis and will be looking at the part the IOW Foodbank can play in helping people with these current issues.

Financial review

The charity has seen a general increase in funding over the last few years which has enabled us to build our reserves up to a more healthy level.

We are grateful to God and the local community for helping the charity continue in its works.

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In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit.

In 2015 the trustees invested £10,000 in M&G Charifund, this represents the reserves of the charity, and it was felt that a better return would be gained than having the money in a deposit account. At 31.10.2023 the value of the fund is £68k.

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

Trustees' responsibilities in relation to the financial statements

The trustees 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 the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the board of directors and trustees on 30 June 2024 and signed on its behalf.



.....
R C Holgate
Trustee.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ISLE OF WIGHT FOODBANK
FOR THE YEAR ENDED 31 OCTOBER 2023

I report on the accounts which are set out on pages 5 to 14

Respective responsibilities of the

The trustees who are also directors of the company for the purpose of company law are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject under company law and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

J. Churchill

.....

Dated:15 July 2024

Churchill Rose
Chartered Accountants and Tax advisers
7 Bell Yard
London
WC2A 2JR

COMPANY NUMBER: 07827255

ISLE OF WIGHT FOODBANK

BALANCE SHEET

AT 31 OCTOBER 2023

	Note	2023		2022	
		£	£	£	£
Tangible fixed assets					
Tangible assets	6		563		1,644
Investments	7		67,555		68,553
			<u>68,118</u>		<u>70,197</u>
Current assets					
Debtors	8	16,525		15,590	
Bank Accounts		250,789		229,020	
		<u>267,314</u>		<u>244,610</u>	
Creditors					
Amounts falling due within one year	9	3,700		8,978	
		<u></u>		<u></u>	
Net current assets			263,614		235,632
			<u></u>		<u></u>
Total assets less current liabilities			331,732		305,829
			<u></u>		<u></u>
Net assets			£331,732		£305,829
			<u></u>		<u></u>
Capital funds					
Unrestricted funds			331,732		305,829
			<u></u>		<u></u>
Total funds			£331,732		£305,829
			<u></u>		<u></u>

For the year ended 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within part 15 of the Companies Act 2006.

Approved by the Board on 10.07.2024



.....
R C Holgate

The annexed notes form part of these financial statements.

ISLE OF WIGHT FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2023

	Unrest'd Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources			
Incoming Resources from generated funds:			
Voluntary income	298,311	298,311	290,510
Investment income	600	600	2,406
	<u>298,911</u>	<u>298,911</u>	<u>292,916</u>
Total incoming resources	<u>298,911</u>	<u>298,911</u>	<u>292,916</u>
Resources expended			
Costs of generating funds	22,568	22,568	25,977
Charitable activities	8,798	8,798	6,920
Governance costs	240,644	240,644	179,021
Total resources expended	<u>272,010</u>	<u>272,010</u>	<u>211,918</u>
Net incoming resources before revaluations and investment asset disposals	<u>26,901</u>	<u>26,901</u>	<u>80,998</u>
Gains and Losses on revaluations of fixed assets for the charity's own use	(998)	(998)	(6,626)
Net movement in funds	<u>25,903</u>	<u>25,903</u>	<u>74,372</u>
Total funds brought forward	<u>£305,829</u>	<u>£305,829</u>	<u>231,457</u>
Total funds carried forward	<u><u>£331,732</u></u>	<u><u>£331,732</u></u>	<u><u>£305,829</u></u>

Details of Incoming resources and resources used are given in the notes to the financial statements.

Details of other gains and losses are given in the notes to the financial statements.

ISLE OF WIGHT FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES

DETAILED ANALYSIS OF MOVEMENTS IN FUNDS

FOR THE YEAR ENDED 31 OCTOBER 2023

	2023		2022	
	£	£	£	£
Profit & Loss Account				
Profit & Loss Account b/f	305,829		231,457	
Surplus for the year	26,901		80,998	
Gains/ (Loss) on revaluation (owned assets)	(998)		(6,626)	
	<hr/>	331,732	<hr/>	305,829
Total funds at 31 October 2023		<hr/> <hr/>		<hr/> <hr/>
		£331,732		£305,829

ISLE OF WIGHT FOODBANK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

1. **Accounting policies**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical convention (modified to include certain items at fair value). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery - 15% per annum of cost

Fixtures and Fittings - 5 year straight line

Motor Vehicles - 3 years straight line

Pension costs

The company operates a defined contribution pension scheme under the Auto Enrolment rules for its employees. The pension charge represents the amount payable by the company to the fund in respect of the year.

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

2. **Turnover**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

3. **Operating profit**

	2023	2022
	£	£
This is stated after charging:		
Accountancy	4,005	3,865
Depreciation of owned assets	1,214	9,616
Pension costs (excluding directors)	2,839	3,677

4. **Staff costs**

The average number of persons employed by the company, including directors, during the year was as follows:

	2023	2022
General staff	6	5

The aggregate payroll costs of these persons were as follows:

	2023	2022
	£	£
Wages and salaries	142,526	143,503
Social security	6,126	0
Other pension costs	2,839	3,677
	<u>£151,491</u>	<u>£147,180</u>

5. **Other Interest Receivable And Similar**

	2023	2022
	£	£
Other interest receivable & similar	600	0
Dividend from listed investments	0	2,406
	<u>600</u>	<u>2,406</u>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

6. **Tangible fixed assets**

	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 November 2022	5,554	2,123	24,243	31,920
Additions	133	0	0	133
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2023	5,687	2,123	24,243	32,053
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:				
At 1 November 2022	4,791	1,242	24,243	30,276
Charge for the year	789	425	0	1,214
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2023	5,580	1,667	24,243	31,490
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value:				
At 31 October 2023	£ 107	£ 456	£ 0	£ 563
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2022	£ 763	£ 881	£ 0	£ 1,644
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. **Fixed asset investments**

	2023 £	2022 £
Investments London Stock Exchange	67,555	68,553
	<hr/> <hr/>	<hr/> <hr/>

8. **Debtors and prepayments**

Amounts falling due within one year:

	2023 £	2022 £
Sales ledger balances	14,737	13,902
Prepayments	1,788	1,688
	<hr/>	<hr/>
	£16,525	£15,590
	<hr/> <hr/>	<hr/> <hr/>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

9. **Creditors**

Amounts falling due within one year:-

	2023	2022
	£	£
Purchase ledger balances	1,793	2,163
Other Taxes & PAYE	0	2,738
Amount due to Pension Fund	472	859
Accruals and Deferred Income	1,435	3,218
	<u>£ 3,700</u>	<u>£ 8,978</u>

10. **Other Recognised Gains and Losses**

	2023	2022
	£	£
Assets for the charity's own use		
Unrestricted funds		
Revaluation of Investment Fund	(998)	(6,626)
	<u>(998)</u>	<u>(6,626)</u>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

11. **Incoming resources**

	Unrest'd Funds 2023 £	Rest'd Income Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Voluntary Income				
Donated sales and textiles	6,204	0	6,204	619
Donations and Grants	278,115	0	278,115	284,563
Tesco top-up	7,840	0	7,840	5,098
Events and Fundraising	0	0	0	222
Dividends on investments	4,152	0	4,152	0
Misc income	2,000	0	2,000	8
	<hr/>	<hr/>	<hr/>	<hr/>
	298,311	0	298,311	290,510
Investment income				
Other interest receivable & similar	600	0	600	0
Dividend from listed investments	0	0	0	2,406
	<hr/>	<hr/>	<hr/>	<hr/>
	600	0	600	2,406
	<hr/>	<hr/>	<hr/>	<hr/>

12. **Costs of generating funds**

	2023 £	2023 £	2022 £
Rent rates and service costs	1,200		1,200
Utilities costs	7,742		6,798
Premises Expenses	5,468		9,651
Other repairs and maintenance	1,022		784
Cleaning	2,318		2,675
Vehicle costs	4,818		4,869
	<hr/>		<hr/>
		22,568	27,177
		<hr/>	<hr/>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

13.	Charitable activities	2023	2023	2022
		£	£	£
	Travel and subsistence	1,861		2,310
	Training costs	490		1,225
	Recruitment costs	0		197
	Other staff costs	2,349		732
	Advertising and Marketing	3,852		1,708
	Client entertaining	0		394
	Other entertaining	246		354
		<hr/>		<hr/>
			8,798	6,920
			<hr/> <hr/>	<hr/> <hr/>
14.	Governance costs	2023	2023	2022
		£	£	£
	Insurance	1,271		1,255
	IT and computing costs	1,041		1,188
	Telecommunications	1,225		3,299
	Refreshments	641		915
	Printing, stationery & postage	3,302		6,027
	Health and safety	196		0
	Subscriptions	745		698
	Legal and professional	1,123		0
	Bank charges	847		622
	Sundry expenses	6,368		2,347
	TH Discretionary Fund	346		259
	Community Connector	3,750		1,250
	Financial Inclusion	44,994		0
	Wonde Ltd	8,010		0
	Vouchers	10,070		0
	Wages and salaries - Administration	142,526		143,503
	Employers NIC - Administration	6,126		0
	Pensions - Administration	2,839		3,677
	Depreciation - Admin - owned assets	1,214		9,616
	Charitable donations	0		500
	Accountancy	4,005		3,865
	Bank interest	5		0
		<hr/>		<hr/>
			240,644	179,021
			<hr/> <hr/>	<hr/> <hr/>

ISLE OF WIGHT FOODBANK

England & Wales - Charity number 1144644

Accounts

07827255

CHARITY REGISTERED NUMBER:1144644

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

CHURCHILL ROSE

CHARTERED ACCOUNTANTS AND TAX ADVISERS

7 BELL YARD

LONDON

WC2A 2JR

ISLE OF WIGHT FOODBANK

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number: 07827255

Registered Charity Number: 1144644

Directors: Mr Stephen Porter
Mr Maurice Kane
Rev Stephen Bell
Mr Christopher Holgate
Mr Tony Murphy - resigned 27th April 2022
Ms Caroline Osborn

Registered Office: Love Lane
Cowes
Isle of Wight
PO31 7ET

Accountants: Churchill Rose
Chartered Accountants and Tax advisers
7 Bell Yard
London
WC2A 2JR

ISLE OF WIGHT FOODBANK
FOR THE YEAR ENDED 31 OCTOBER 2022

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Statement of financial activities	6
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ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees submit their annual report and financial statements for the year ended 31 October 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Governing document

The charity is governed by its Articles of Association of 28 October 2011

Objectives and activities

The Object of the company is the relief of financial hardship among people living or working on the Isle of Wight by providing such persons with goods or services which they could not otherwise afford through lack of means.

Achievements and performance

The year has continued to be challenging as we came out of the Covid pandemic into the Cost of Living crisis. This has resulted in continued high use of the foodbank resources and services.

The charity continues to support large numbers of people in the Isle of Wight. Food amounting to 83,912 kilos (2019-2020 71,535 kilos) was collected from the public and businesses with 97,743 kilos (2019/20 – 81,794 kilos) given out to feed 5,787 (19/20 -6,057) people. The value of the food collected and distributed equates to £166k and reflects the generosity of the people on the Isle of Wight. Below is a table that shows the number of food parcels we have handed out in 2021/22.

	2018	2019	2020	2021	2022
Jan	384	514	529	531	421
Feb	314	435	459	365	402
Mar	401	442	838	364	453
Apr	323	364	616	265	484
May	368	486	447	254	414
Jun	331	338	329	273	474
July	374	439	337	251	320
Aug	347	332	287	250	433
Sept	336	430	283	345	503
Oct	452	510	384	302	503
Nov	486	554	544	517	
Dec	670	950	621	863	
Totals:	4786	5794	5337	4580	

In December, the charity ran the Christmas bag project and handed out an additional 400 Bags of festive foods/ for any foodbank client who attended a café with a referral in December 2022. This was given alongside their three-day allocation of food.

The textile sales began again in September 2022. The sales were stopped due to covid but continue to take place on the first Saturday of every month. The amount raised for September -October 2022 was £1,475.

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2022

Along with 7 paid members of the team Isle of Wight Foodbank is run by 128 (2019 -2020- 75) volunteers operating out of 5 Distribution Centre's, without such support the charity could not exist, and the trustees would like to thank all of those involved.

Our long-term Manager Hannah King moved on from the charity and we would like to thank her for all her hard work over the last 11 years. We have been able to recruit an excellent replacement in Kay Lewis and look forward to her input over the coming years.

The reserves have increased to £74k, to leave us with reserves of £305k. This is a healthy position and allows to think and plan long term for the food bank.

For 2022 we were able to generate a surplus for the year of £74k, (2021 surplus of £71k). The charity will look over the coming years to reduce our reserves so that the funds that have been given generously will be put to use within the IOW community.

Future Developments

We will continue to look at projects going forward that are in line with the charity's goals and objectives. We are currently still dealing with the aftermath of the Covid pandemic and the growing cost of living crisis and will be looking at the part the IOW Foodbank can play in helping people with these current issues.

Financial review

The charity has seen a general increase in funding over the last few years which has enabled us to build our reserves up to a more healthy level.

We are grateful to God and the local community for helping the charity continue in its works.

Investment policy

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit.

In 2015 the trustees invested £10,000 in M&G Charifund, this represents the reserves of the charity, and it was felt that a better return would be gained than having the money in a deposit account. At 31.10.2022 the value of the fund is £69k, we moved £46,000 into the account in May 2022.

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2022

Trustees' responsibilities in relation to the financial statements

The trustees 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 the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the board of directors and trustees on ... July 2023 and signed on its behalf.

.....
R C Holgate
Trustee.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ISLE OF WIGHT FOODBANK
FOR THE YEAR ENDED 31 OCTOBER 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 October 2022 which are set out on pages 5 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

..... Dated:

Churchill Rose
Chartered Accountants and Tax advisers
7 Bell Yard
London
WC2A 2JR

COMPANY NUMBER: 07827255

ISLE OF WIGHT FOODBANK

BALANCE SHEET

AT 31 OCTOBER 2022

	Note	2022		2021	
		£	£	£	£
Tangible fixed assets					
Tangible assets	6		1,644		11,180
Investments	7		68,553		29,179
			<u>70,197</u>		<u>40,359</u>
Current assets					
Debtors	8	15,590		17,242	
Bank Accounts		229,020		180,118	
		<u>244,610</u>		<u>197,360</u>	
Creditors					
Amounts falling due within one year	9	8,978		6,262	
			<u>235,632</u>		<u>191,098</u>
Net current assets			<u>305,829</u>		<u>231,457</u>
Total assets less current liabilities			<u>£305,829</u>		<u>£231,457</u>
Net assets			<u><u>£305,829</u></u>		<u><u>£231,457</u></u>
Capital funds					
Unrestricted funds			<u>305,829</u>		<u>231,457</u>
Total funds			<u><u>£305,829</u></u>		<u><u>£231,457</u></u>

For the year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within part 15 of the Companies Act 2006.

Approved by the Board on

.....
R C Holgate

The annexed notes form part of these financial statements.

ISLE OF WIGHT FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2022

	Unrest'd Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources			
Incoming Resources from generated funds:			
Voluntary income	290,510	290,510	221,430
Investment income	2,406	2,406	104
	<u>292,916</u>	<u>292,916</u>	<u>221,534</u>
Total incoming resources	<u>292,916</u>	<u>292,916</u>	<u>221,534</u>
Resources expended			
Costs of generating funds	25,977	25,977	15,964
Charitable activities	6,920	6,920	5,165
Governance costs	179,021	179,021	135,819
Total resources expended	<u>211,918</u>	<u>211,918</u>	<u>156,948</u>
Net incoming resources before revaluations and investment asset disposals	<u>80,998</u>	<u>80,998</u>	<u>64,586</u>
Gains and Losses on revaluations of fixed assets for the charity's own use	<u>(6,626)</u>	<u>(6,626)</u>	<u>7,124</u>
Net movement in funds	<u>74,372</u>	<u>74,372</u>	<u>71,710</u>
Total funds brought forward	<u>£231,457</u>	<u>£231,457</u>	<u>159,747</u>
Total funds carried forward	<u>£305,829</u>	<u>£305,829</u>	<u>£231,457</u>

Details of Incoming resources and resources used are given in the notes to the financial statements.

Details of other gains and losses are given in the notes to the financial statements.

ISLE OF WIGHT FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES

DETAILED ANALYSIS OF MOVEMENTS IN FUNDS

FOR THE YEAR ENDED 31 OCTOBER 2022

	2022		2021	
	£	£	£	£
Profit & Loss Account				
Profit & Loss Account b/f	231,457		159,747	
Surplus for the year	80,998		64,586	
Gains/ (Loss) on revaluation (owned assets)	(6,626)		7,124	
	<hr/>		<hr/>	
		305,829		231,457
Total funds at 31 October 2022		<hr/> <hr/>		<hr/> <hr/>
		£305,829		£231,457

ISLE OF WIGHT FOODBANK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1. **Accounting policies**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical convention (modified to include certain items at fair value). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery - 15% per annum of cost

Fixtures and Fittings - 5 year straight line

Motor Vehicles - 3 years straight line

Pension costs

The company operates a defined contribution pension scheme under the Auto Enrolment rules for its employees. The pension charge represents the amount payable by the company to the fund in respect of the year.

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2022

2. **Turnover**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

3. **Operating profit**

	2022	2021
	£	£
This is stated after charging:		
Accountancy	3,865	1,000
Depreciation of owned assets	9,616	9,600
Pension costs (excluding directors)	3,677	2,384
	<u> </u>	<u> </u>

4. **Staff costs**

The average number of persons employed by the company, including directors, during the year was as follows:

	2022	2021
General staff	6	5
	<u> </u>	<u> </u>

The aggregate payroll costs of these persons were as follows:

	2022	2021
	£	£
Wages and salaries	143,503	108,176
Other pension costs	3,677	2,384
	<u> </u>	<u> </u>
	<u>£147,180</u>	<u>£110,560</u>

5. **Other Interest Receivable And Similar**

	2022	2021
	£	£
Dividend from listed investments	2,406	104
	<u> </u>	<u> </u>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2022

6. **Tangible fixed assets**

	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 November 2021	5,554	2,043	24,243	31,840
Additions	0	80	0	80
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2022	5,554	2,123	24,243	31,920
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:				
At 1 November 2021	3,680	817	16,162	20,659
Charge for the year	1,111	425	8,081	9,617
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2022	4,791	1,242	24,243	30,276
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value:				
At 31 October 2022	£ 763	£ 881	£ 0	£ 1,644
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2021	£ 1,874	£ 1,226	£ 8,081	£11,181
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. **Fixed asset investments**

	2022 £	2021 £
Investments London Stock Exchange	68,553	29,179
	<hr/> <hr/>	<hr/> <hr/>

8. **Debtors and prepayments**

Amounts falling due within one year:

	2022 £	2021 £
Sales ledger balances	13,902	15,563
Prepayments	1,688	1,679
	<hr/>	<hr/>
	£15,590	£17,242
	<hr/> <hr/>	<hr/> <hr/>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2022

9. **Creditors**

Amounts falling due within one year:-

	2022	2021
	£	£
Purchase ledger balances	2,163	1,787
Other Taxes & PAYE	2,738	2,430
Amount due to Pension Fund	859	505
Accruals and Deferred Income	3,218	1,540
	<u>£ 8,978</u>	<u>£ 6,262</u>

10. **Other Recognised Gains and Losses**

	2022	2021
	£	£
Assets for the charity's own use		
Unrestricted funds		
Revaluation of Investment Fund	(6,626)	7,124
	<u>(6,626)</u>	<u>7,124</u>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2022

11. **Incoming resources**

	Unrest'd Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Voluntary Income			
Donated sales and textiles	619	619	80
Donations and Grants	284,563	284,563	217,618
Tesco top-up	5,098	5,098	2,096
Events and Fundraising	222	222	0
Rag Bags	0	0	79
Dividends on investments	0	0	1,283
Misc income	8	8	274
	<hr/>	<hr/>	<hr/>
	290,510	290,510	221,430
	<hr/>	<hr/>	<hr/>
Investment income			
Dividend from listed investments	2,406	2,406	104
	<hr/>	<hr/>	<hr/>
	2,406	2,406	104
	<hr/>	<hr/>	<hr/>

12. **Costs of generating funds**

	2022 £	2022 £	2021 £
Rent rates and service costs	1,200		2,400
Utilities costs	6,798		2,712
Premises Expenses	9,651		7,676
Other repairs and maintenance	784		0
Cleaning	2,675		3,176
Vehicle costs	4,869		0
	<hr/>		<hr/>
		25,977	17,164
		<hr/> <hr/>	<hr/> <hr/>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2022

13. Charitable activities	2022	2022	2021
	£	£	£
Consultancy costs	0		4,427
Travel and subsistence	2,310		566
Training costs	1,225		0
Recruitment costs	197		0
Other staff costs	732		0
Advertising and Marketing	1,708		0
Client entertaining	394		0
Other entertaining	354		172
	<hr/>		<hr/>
		6,920	5,165
		<hr/> <hr/>	<hr/> <hr/>
14. Governance costs	2022	2022	2021
	£	£	£
Insurance	1,255		1,134
IT and computing costs	1,188		1,074
Telecommunications	3,299		1,571
Refreshments	915		811
Outsourced service costs	0		167
Printing, stationery & postage	6,027		5,321
Subscriptions	698		1,216
Legal and professional	0		2,094
Bank charges	622		0
Sundry expenses	2,347		1,271
TH Discretionary Fund	259		0
Community Connector	1,250		0
Wages and salaries - Administration	143,503		108,176
Pensions - Administration	3,677		2,384
Depreciation - Admin - owned assets	9,616		9,600
Charitable donations	500		0
Accountancy	3,865		1,000
	<hr/>		<hr/>
		179,021	135,819
		<hr/> <hr/>	<hr/> <hr/>

ISLE OF WIGHT FOODBANK

England & Wales - Charity number 1144644

Accounts

07827255

CHARITY REGISTERED NUMBER:1144644

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

CHURCHILL ROSE
CHARTERED ACCOUNTANTS AND TAX ADVISERS
7 BELL YARD
LONDON
WC2A 2JR

ISLE OF WIGHT FOODBANK

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number: 07827255

Registered Charity Number: 1144644

Directors: Mr Stephen Porter
Mr Maurice Kane
Rev Stephen Bell
Mr Christopher Holgate
Mr Tony Murphy

Registered Office: Love Lane
Cowes
Isle of Wight
PO31 7ET

Accountants: Churchill Rose
Chartered Accountants and Tax advisers
7 Bell Yard
London
WC2A 2JR

ISLE OF WIGHT FOODBANK
FOR THE YEAR ENDED 31 OCTOBER 2021

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Statement of financial activities	6
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ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees submit their annual report and financial statements for the year ended 31 October 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Governing document

The charity is governed by its Articles of Association of 28 October 2011

Objectives and activities

The Object of the company is the relief of financial hardship among people living or working on the Isle of Wight by providing such persons with goods or services which they could not otherwise afford through lack of means.

Achievements and performance

The Covid pandemic has had a profound impact on the Charity this year. There was the practical issues of being able to keep open and operating, but thanks to the staff and volunteers we were able to keep the functions of the charity going throughout the whole of the pandemic. What was incredible to see was the generosity of the IOW public to keep donating both food and finances.

The Isle of Wight Foodbank has seen another year of growth of food collected and given out in 2020/21 which whilst it shows the generosity of the people of the Isle of Wight also demonstrates that the need is increasing. Universal Credit was introduced in September 2018 and we have started to see a clear increase in need.

The charity continues to support large numbers of people in the Isle of Wight. Food amounting to 83,912 kilos (2019-2020 71,535 kilos) was collected from the public and businesses with 97,743 kilos (2019/20 – 81,794 kilos) given out to feed 4,365 (19/20 -6,057) people. The value of the food collected and distributed equates to £166k and reflects the generosity of the people on the Isle of Wight. Below is a table that shows the number of food parcels we have handed out in 2020/21

	2018	2019	2020	2021
Jan	384	514	529	531
Feb	314	435	459	365
Mar	401	442	838	364
Apr	323	364	616	265
May	368	486	447	254
Jun	331	338	329	273
July	374	439	337	251
Aug	347	332	287	250
Sept	336	430	283	345
Oct	452	510	384	302
Nov	486	554	544	
Dec	670	950	621	
Totals:	4786	5794	5337	

The charity ran a summer box project, handing out additional food supplies to 365 families who were struggling over the summer holiday period.

In December, the charity ran the Christmas box project and handed out an additional 264 food hampers which were distributed via key agencies on the IOW.

Along with 7 paid members of the team Isle of Wight Foodbank is run by 120 (2019 -2020- 75) volunteers operating out of 5 Distribution Centre's, without such support the charity could not exist and the trustees would like to thank all of those involved.

We have also launched our new community connector role (June 21) that is aimed at helping people move away from poverty by spending time with them and ensuring they are accessing all the services available to them.

The reserves have increased to £231k, which is more than 12 months of reserves.

For 2021 we were able to generate a surplus for the year of £71k, (2020 surplus of £105k). The charity will look over the coming years to reduce our reserves so that the funds that have been given generously will be put to use within the IOW community.

Future Developments

We will continue to look at projects going forward that are in line with the charities goals and objectives. We are currently still dealing with the aftermath of the CoVid pandemic and the growing cost of living crisis and will be looking at the part the IOW Foodbank can play in helping people with these current issues.

Financial review

The charity has seen a general increase in funding over the last three years which has enabled us build our reserves up to a more healthy level. We are aware though that we will need to purchase a new van and invest in the facilities at our main centre.

We are grateful to God and the local community for helping the charity continue in its works.

Investment policy

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit.

In 2015 the trustees invested £10,000 in M&G Charifund, this represents the reserves of the charity and it was felt that a better return would be gained than having the money in a deposit account. At 31.10.2021 the value of the fund is £29,179

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

Trustees' responsibilities in relation to the financial statements

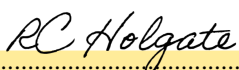
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the board of directors and trustees on and signed on its behalf.


.....
R C Holgate
Trustee.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ISLE OF WIGHT FOODBANK
FOR THE YEAR ENDED 31 OCTOBER 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 October 2021 which are set out on pages 5 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

..... Dated:

Churchill Rose
Chartered Accountants and Tax advisers
7 Bell Yard
London
WC2A 2JR

COMPANY NUMBER: 07827255

ISLE OF WIGHT FOODBANK

BALANCE SHEET

AT 31 OCTOBER 2021

	Note	2021		2020	
		£	£	£	£
Tangible fixed assets					
Tangible assets	6		11,180		11,905
Investments	7		29,179		22,055
			<hr/>		<hr/>
			40,359		33,960
Current assets					
Debtors	8	17,242		9,016	
Bank Accounts		180,118		123,094	
		<hr/>		<hr/>	
		197,360		132,110	
Creditors					
Amounts falling due within one year	9	6,262		6,323	
		<hr/>		<hr/>	
Net current assets			191,098		125,787
			<hr/>		<hr/>
Total assets less current liabilities			231,457		159,747
			<hr/>		<hr/>
Net assets			£ 231,457		£ 159,747
			<hr/> <hr/>		<hr/> <hr/>
Capital funds					
Unrestricted funds			231,457		159,747
			<hr/>		<hr/>
Total funds			£ 231,457		£ 159,747
			<hr/> <hr/>		<hr/> <hr/>

For the year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within part 15 of the Companies Act 2006.

Approved by the Board on 09.02.2022

RC Holgate
.....
R C Holgate

The annexed notes form part of these financial statements.

ISLE OF WIGHT FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2021

	Unrest'd Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources			
Incoming Resources from generated funds:			
Voluntary income	221,430	221,430	248,148
Investment income	104	104	0
	<u>221,534</u>	<u>221,534</u>	<u>248,148</u>
Total incoming resources	<u>221,534</u>	<u>221,534</u>	<u>248,148</u>
Resources expended			
Costs of generating funds	15,964	15,964	29,143
Charitable activities	5,165	5,165	3,486
Governance costs	135,819	135,819	102,194
Total resources expended	<u>156,948</u>	<u>156,948</u>	<u>134,823</u>
Net incoming resources before revaluations and investment asset disposals	<u>64,586</u>	<u>64,586</u>	<u>113,325</u>
Gains and Losses on revaluations of fixed assets for the charity's own use	<u>7,124</u>	<u>7,124</u>	<u>(7,919)</u>
Net movement in funds	<u>71,710</u>	<u>71,710</u>	<u>105,406</u>
Total funds brought forward	<u>£ 159,747</u>	<u>£ 159,747</u>	<u>54,341</u>
Total funds carried forward	<u><u>£ 231,457</u></u>	<u><u>£ 231,457</u></u>	<u><u>£ 159,747</u></u>

Details of Incoming resources and resources used are given in the notes to the financial statements.

Details of other gains and losses are given in the notes to the financial statements

ISLE OF WIGHT FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES

DETAILED ANALYSIS OF MOVEMENTS IN FUNDS

FOR THE YEAR ENDED 31 OCTOBER 2021

	£	2021	£	£	2020	£
General Fund						
Balance B/fwd	159,747			54,341		
Surplus for the year	64,586			113,325		
Gains/ Loss on revaluation (owned assets)	7,124			(7,919)		
	<hr/>		231,457			159,747
Total funds at 31 October 2021			<hr/> <hr/>	£ 231,457		<hr/> <hr/> £ 159,747

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical convention (modified to include certain items at fair value). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Incoming resources

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Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery - 15% per annum of cost

Fixtures and Fittings - 5 year straight line

Motor Vehicles - 3 years straight line

Pension costs

The company operates a defined contribution pension scheme under the Auto Enrolment rules for its employees. The pension charge represents the amounts payable by the company to the fund in respect of the year.

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

2. **Turnover**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

3. **Operating profit**

	2021	2020
	£	£
This is stated after charging:		
Accountancy	1,000	900
Depreciation of owned assets	9,600	18,013
Pension costs (excluding directors)	2,384	1,388
	<u> </u>	<u> </u>

4. **Staff costs**

The average number of persons employed by the company, including directors, during the year was as follows:

	2021	2020
General staff	6	5
	<u> </u>	<u> </u>

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£	£
Wages and salaries	108,176	68,891
Other pension costs	2,384	1,388
	<u> </u>	<u> </u>
	£110,560	£ 70,279
	<u> </u>	<u> </u>

5. **Investment Income**

	2021	2020
	£	£
Interest	104	0
	<u> </u>	<u> </u>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

6. **Tangible fixed assets**

	Motor Vehicles £	Fixtures and Fittings £	Plant and Machinery £	Total £
Cost:				
At 1 November 2020	24,243	2,043	5,168	31,454
Additions	0	0	386	386
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2021	24,243	2,043	5,554	31,840
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:				
At 1 November 2020	8,081	408	2,570	11,059
Charge for the year	8,081	409	1,111	9,601
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2021	16,162	817	3,681	20,660
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value:				
At 31 October 2021	8,081	1,226	1,873	11,180
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2020	16,162	1,634	2,598	20,395
	<hr/>	<hr/>	<hr/>	<hr/>

7. **Fixed asset investments**

	2021 £	2020 £
Investments London Stock Exchange	29,179	22,055
	<hr/> <hr/>	<hr/> <hr/>

8. **Debtors and prepayments**

Amounts falling due within one year:	2021 £	2020 £
Prepayments and Accrued Income	1,679	1,018
Funds Debtor	15,563	7,998
	<hr/>	<hr/>
	£17,242	£ 9,016
	<hr/> <hr/>	<hr/> <hr/>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

9. **Creditors**

Amounts falling due within one year:-

	2021	2020
	£	£
Sundry Creditors	1,787	4,051
Other Taxes & PAYE	2,430	748
Amount due to Pension Fund	505	0
Accruals And Deferred Income	1,540	1,524
	<u>£ 6,262</u>	<u>£ 6,323</u>

10. **Other Recognised Gains and Losses**

	2021	2020
	£	£
Assets for the charity's own use		
Unrestricted funds		
Revaluation of Investment Fund	7,124	(7,919)
	<u>7,124</u>	<u>(7,919)</u>

11. **Incoming resources**

	Unrest'd Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Voluntary Income			
Donated sales and textiles	80	80	3,132
Donations and Grants	217,618	217,618	238,588
Tesco top-up	2,096	2,096	4,565
Rag Bags	79	79	920
Dividends on investments	1,283	1,283	943
Misc income	274	274	0
	<u>221,430</u>	<u>21,430</u>	<u>248,148</u>
Investment income			
Interest	104	104	0
	<u>104</u>	<u>104</u>	<u>0</u>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2021

12. Costs of generating funds	2021	2021	2020
	£	£	£
Rent rates and service costs	2,400		600
Utilities costs	2,712		2,432
Establishment expenses	7,676		23,161
Cleaning	3,176		2,950
	<hr/>		<hr/>
		15,964	29,143
		<hr/> <hr/>	<hr/> <hr/>
13. Charitable activities	2021	2021	2020
	£	£	£
Vehicle Costs	4,427		3,030
Reimbursed Travel expenses	566		361
Other entertaining	172		95
	<hr/>		<hr/>
		5,165	3,486
		<hr/> <hr/>	<hr/> <hr/>
14. Governance costs	2021	2021	2020
	£	£	£
Insurance	1,134		1,847
IT and computing costs	1,074		1,194
Telecommunications	1,571		1,294
Staff & volunteer uniforms & refreshment	811		371
Advertising and marketing	167		174
Printing, stationery & postage	5,321		2,010
Subscriptions	1,216		1,242
Bookkeeping fees	2,094		2,470
Sundry expenses	1,271		2,400
Wages and salaries - Administration	108,176		68,891
Pensions - Administration	2,384		1,388
Depreciation - Admin - owned assets	9,600		18,013
Accountancy	1,000		900
	<hr/>		<hr/>
		135,819	102,194
		<hr/> <hr/>	<hr/> <hr/>

ISLE OF WIGHT FOODBANK

England & Wales - Charity number 1144644

Accounts

07827255

CHARITY REGISTERED NUMBER:1144644

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

CHURCHILL ROSE
CHARTERED ACCOUNTANTS AND TAX ADVISERS
7 BELL YARD
LONDON
WC2A 2JR

ISLE OF WIGHT FOODBANK

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number: 07827255

Registered Charity Number: 1144644

Directors: Mr Stephen Porter
Mr Maurice Kane
Rev Stephen Bell
Mrs Amy Lucinda Rolf
Mr Christopher Holgate
Mr Tony Murphy

Registered Office: Love Lane
Cowes
Isle of Wight
PO31 7ET

Accountants: Churchill Rose
Chartered Accountants and Tax advisers
7 Bell Yard
London
WC2A 2JR

ISLE OF WIGHT FOODBANK
FOR THE YEAR ENDED 31 OCTOBER 2020

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ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2020

The Trustees submit their annual report and financial statements for the year ended 31 October 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Governing document: The charity is governed by its Articles of Association of 28 October 2011

Objectives and activities

The Object of the company is the relief of financial hardship among people living or working on the Isle of Wight by providing such persons with goods or services which they could not otherwise afford through lack of means.

Achievements and performance

The Covid pandemic has had a profound impact on the Charity this year. There was the practical issues of being able to keep open and operating, but thanks to the staff and volunteers we were able to keep the functions of the charity going throughout the whole of the pandemic. What was incredible to see was the generosity of the IOW public to keep donating both food and finances.

The Isle of Wight Foodbank has seen another year of growth of food collected and given out in 2019/20 which whilst it shows the generosity of the people of the Isle of Wight also demonstrates that the need is increasing. Universal Credit was introduced in September 2018 and we have started to see a clear increase in need.

The charity continues to support large numbers of people in the Isle of Wight. Food amounting to 120,590 kilos (2018-2019 71,535 kilos) was collected from the public and businesses with 81,794 kilos (2018/19 – 77,775) given out to feed 6,057 (2017/18 -5,446) people. The value of the food collected and distributed equates to £197k and reflects the generosity of the people on the Isle of Wight. Below is a table that shows the number of food parcels we have handed out in 2019/20

	2016	2017	2018	2019	2020
Jan	380	407	384	514	529
Feb	347	297	314	435	459
Mar	360	423	401	442	838
Apr	251	380	323	364	616
May	377	379	368	486	447
Jun	327	379	331	338	329
July	365	338	374	439	337
Aug	383	323	347	332	287
Sept	458	413	336	430	283
Oct	302	375	452	510	384
Nov	479	455	486	554	
Dec	745	745	670	950	
Totals:	4774	4914	4786	5794	

The charity were unable to run the Holiday Support Scheme this year only supported families during the summer holiday period because of the pandemic, but we were able to run a food parcel scheme over Christmas which were distributed via key agencies on the IOW.

Along with 5 paid members of the team Isle of Wight Foodbank is run by 120 (2018/2019 - 176) volunteers operating out of 5 Distribution Centre's, without such support the charity could not exist and the trustees would like to thank all of those involved.

In March 2019 we opened up a new centre in the Bay area that covers Sandown and Shanklin. Demand here has been significant and shows that the centre in this area was required.

In June 2020 the decision was taken to close the distribution centre in Ventnor due to lack of demand of the public collecting their food parcels from Ventnor.

The Charity had minimal reserves- about 5 months' worth at the start of the year and has been able to increase this significantly this year.

For 2020 we were able to generate a surplus for the year of £105,406, (2019 surplus of £23,975). The charity will look over the coming years to reduce our reserves so that the funds that have been given generously will be put to use within the IOW community.

Future Developments

The additional funds given during the year have helped accelerate the plans the charity has to move people away from crisis.

Our first step was to employ a local area connector in June 2021 as a way of assisting people where they are at and make sure they are connected to the correct agency to help them.

We will continue to look at projects going forward that are in line with the charities goals and objectives.

Financial review

The charity has seen a general increase in funding over the last two years which has enabled us build our reserves up to a more healthy level. We are aware though that we will need to purchase a new van and invest in the facilities at our main centre.

We are grateful to God and the local community for helping the charity continue in its works.

Investment policy

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit.

In 2015 the trustees invested £10,000 in M&G Charifund, this represents the reserves of the charity and it was felt that a better return would be gained than having the money in a deposit account. At 31.10.2020 the value of the fund is £22,055.18

ISLE OF WIGHT FOODBANK

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2020

Trustees' responsibilities in relation to the financial statements

The trustees 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 the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the board of directors and trustees on 28 June 2021 and signed on its behalf.

.....
R C Holgate
Trustee.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ISLE OF WIGHT FOODBANK
FOR THE YEAR ENDED 31 OCTOBER 2020

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 October 2020 which are set out on pages 5 to 12

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

..... Dated: 28 June 2021

Churchill Rose
Chartered Accountants and Tax advisers
7 Bell Yard
London
WC2A 2JR

COMPANY NUMBER: 07827255

ISLE OF WIGHT FOODBANK

BALANCE SHEET

AT 31 OCTOBER 2020

	Note	2020		2019	
		£	£	£	£
Tangible fixed assets					
Tangible assets	5		11,905		2,552
Investments	6		22,055		29,974
			<u>33,960</u>		<u>32,526</u>
Current assets					
Debtors	7	9,016		3,179	
Bank Accounts		123,094		26,799	
		<u>132,110</u>		<u>29,978</u>	
Creditors					
Amounts falling due within one year	8	6,323		8,163	
			<u>125,787</u>		<u>21,815</u>
Net current assets			<u>159,747</u>		<u>54,341</u>
Total assets less current liabilities			<u>£ 159,747</u>		<u>£ 54,341</u>
Net assets			<u><u>£ 159,747</u></u>		<u><u>£ 54,341</u></u>
Capital funds					
Unrestricted funds			<u>159,747</u>		<u>54,341</u>
Total funds			<u><u>£ 159,747</u></u>		<u><u>£ 54,341</u></u>

For the year ended 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts;

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within part 15 of the Companies Act 2006.

Approved by the Board on 28 June 2021

.....
R C Holgate

The annexed notes form part of these financial statements.

ISLE OF WIGHT FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2020

	Unrest'd Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources			
Incoming Resources from generated funds:			
Voluntary income	248,148	248,148	104,438
Total incoming resources	<u>248,148</u>	<u>248,148</u>	<u>104,438</u>
Resources expended			
Costs of generating funds	29,143	29,143	7,510
Charitable activities	3,486	3,486	3,901
Governance costs	102,194	102,194	69,815
Total resources expended	<u>134,823</u>	<u>134,823</u>	<u>81,226</u>
Net incoming resources before revaluations and investment asset disposals	<u>113,325</u>	<u>113,325</u>	<u>23,212</u>
Gains and Losses on revaluations of fixed assets for the charity's own use	(7,919)	(7,919)	763
Net movement in funds	<u>105,406</u>	<u>105,406</u>	<u>23,975</u>
Total funds brought forward	<u>£ 54,341</u>	<u>£ 54,341</u>	<u>30,366</u>
Total funds carried forward	<u><u>£ 159,747</u></u>	<u><u>£ 159,747</u></u>	<u><u>£ 54,341</u></u>

Details of Incoming resources and resources used are given in the notes to the financial statements.

Details of other gains and losses are given in the notes to the financial statements

ISLE OF WIGHT FOODBANK

STATEMENT OF FINANCIAL ACTIVITIES

DETAILED ANALYSIS OF MOVEMENTS IN FUNDS

FOR THE YEAR ENDED 31 OCTOBER 2020

	2020		2019	
	£	£	£	£
General Fund				
Balance B/fwd	54,341		30,366	
Surplus for the year	113,325		23,212	
Gains/ Loss on revaluation (owned assets)	(7,919)		763	
	<hr/>	159,747	<hr/>	54,341
Total funds at 31 October 2020		<hr/> £ 159,747 <hr/>		<hr/> £ 54,341 <hr/>

ISLE OF WIGHT FOODBANK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. **Accounting policies**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical convention (modified to include certain items at fair value). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery - 15% per annum of cost

Fixtures and Fittings - 5 year straight line

Motor Vehicles - 3 years straight line

Pension costs

The company operates a defined contribution pension scheme under the Auto Enrolment rules for its employees. The pension charge represents the amounts payable by the company to the fund in respect of the year.

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2020

2. **Turnover**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

3. **Operating profit**

	2020	2019
	£	£
This is stated after charging:		
Accountancy	900	780
Depreciation of owned assets	18,013	818
Pension costs (excluding directors)	1,388	1,450
	<u> </u>	<u> </u>

4. **Staff costs**

The average number of persons employed by the company, including directors, during the year was as follows:

	2020	2019
General staff	5	5
	<u> </u>	<u> </u>

The aggregate payroll costs of these persons were as follows:

	2020	2019
	£	£
Wages and salaries	68,891	54,844
Other pension costs	1,388	1,450
	<u> </u>	<u> </u>
	<u>£70,279</u>	<u>£56,294</u>
	<u> </u>	<u> </u>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2020

5. Tangible fixed assets

	Motor Vehicles £	Fixtures and Fittings £	Plant and Machinery £	Total £
Cost:				
At 1 November 2019	0	0	4,088	4,088
Additions	24,243	2,043	1,080	27,366
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2020	24,243	2,043	5,168	31,454
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:				
At 1 November 2019	0	0	1,536	1,536
Charge for the year	8,081	409	1,034	9,523
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2020	8,081	409	2,570	11,059
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value:				
At 31 October 2020	16,162	1,634	2,598	20,395
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2019	0	0	2,552	2,552
	<hr/>	<hr/>	<hr/>	<hr/>

6. Fixed asset investments

	2020 £	2019 £
Investments London Stock Exchange	22,055	29,974
	<hr/> <hr/>	<hr/> <hr/>

7. Debtors and prepayments

Amounts falling due within one year:

	2020 £	2019 £
Prepayments and Accrued Income	1,018	1,097
Funds Debtor	7,998	2,082
	<hr/>	<hr/>
	£9,016	£3,179
	<hr/> <hr/>	<hr/> <hr/>

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2020

8. **Creditors**

Amounts falling due within one year:-

	2020	2019
	£	£
Sundry Creditors	4,051	1,933
Other Taxes & PAYE	748	0
Accruals And Deferred Income	1,524	6,230
	<u>£ 6,323</u>	<u>£ 8,163</u>

9. **Other Recognised Gains and Losses**

	2020	2019
	£	£
Assets for the charity's own use		
Unrestricted funds		
Revaluation of Investment Fund	(7,919)	763
	<u><u>(7,919)</u></u>	<u><u>763</u></u>

10. **Incoming resources**

	Unrest'd Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Voluntary Income			
Donated sales and textiles	3,132	3,132	9,487
Donations and Grants	238,588	238,588	88,262
Tesco top-up	4,565	4,565	2,058
Events and Fundraising	0	0	740
Rag Bags	920	920	2,200
Dividends on investments	943	943	1,691
	<u>248,148</u>	<u>248,148</u>	<u>104,438</u>

Donations and Grants for 2020 include £27,426 of grants received in relation to Covid-19. This is considered to be exceptional income.

ISLE OF WIGHT FOODBANK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 OCTOBER 2020

11. Costs of generating funds	2020	2020	2019
	£	£	£
Rent rates and service costs	600		1,200
Utilities costs	2,432		2,762
Establishment expenses	23,161		3,049
Cleaning	2,950		499
	<hr/>		<hr/>
		29,143	7,510
		<hr/> <hr/>	<hr/> <hr/>
12. Charitable activities	2020	2020	2019
	£	£	£
Vehicle Costs	3,030		2,144
Reimbursed Travel expenses	361		1,757
Other entertaining	95		0
	<hr/>		<hr/>
		3,486	3,901
		<hr/> <hr/>	<hr/> <hr/>
13. Governance costs	2020	2020	2019
	£	£	£
Insurance	1,847		2,633
IT and computing costs	1,194		1,120
Telecommunications	1,294		1,419
Staff & volunteer uniforms & refreshment	371		1,403
Advertising and marketing	174		429
Printing, stationery & postage	2,010		1,747
Subscriptions	1,242		838
Bookkeeping fees	2,470		1,984
Paypal charges	0		185
Sundry expenses	2,400		165
Wages and salaries - Administration	68,891		54,844
Pensions - Administration	1,388		1,450
Depreciation - Admin - owned assets	18,013		818
Accountancy	900		780
	<hr/>		<hr/>
		102,194	69,815
		<hr/> <hr/>	<hr/> <hr/>