

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

CONTENTS

	Page
Charity - Trustees Report	1
Independent Examiner's Report	4
Balance sheet	5
Statement of financial activities	6
Schedule of funds	7
Notes	8

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
			<hr/>		<hr/>
			33,960		32,526
Current assets					
Debtors	7	9,016		3,179	
Bank Accounts		123,094		26,799	
		<hr/>		<hr/>	
		132,110		29,978	
Creditors					
Amounts falling due within one year	8	6,323		8,163	
		<hr/>		<hr/>	
Net current assets			125,787		21,815
			<hr/>		<hr/>
Total assets less current liabilities			159,747		54,341
			<hr/>		<hr/>
Net assets			£ 159,747		£ 54,341
			<hr/>		<hr/>
Capital funds					
Unrestricted funds			159,747		54,341
			<hr/>		<hr/>
Total funds			£ 159,747		£ 54,341
			<hr/>		<hr/>

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	105,406	105,406	23,975
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	
		159,747		54,341
Total funds at 31 October 2020		£ 159,747		£ 54,341

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	<u>5</u>	<u>5</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>

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/>

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/>

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>	<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
		29,143	7,510

12. Charitable activities

	2020	2020	2019
	£	£	£
Vehicle Costs	3,030		2,144
Reimbursed Travel expenses	361		1,757
Other entertaining	95		0
		3,486	3,901

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
		102,194	69,815