

**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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**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**

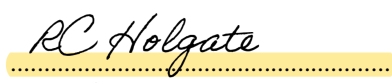
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

  
.....  
R C Holgate

The annexed notes form part of these financial statements.

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**ISLE OF WIGHT FOODBANK**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2021**

	<b>Unrest'd Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
<b>Incoming resources</b>			
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>
<b>Total incoming resources</b>	<u>221,534</u>	<u>221,534</u>	<u>248,148</u>
<b>Resources expended</b>			
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
<b>Total resources expended</b>	<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>
<b>Net movement in funds</b>	<u>71,710</u>	<u>71,710</u>	<u>105,406</u>
<b>Total funds brought forward</b>	<u>£ 159,747</u>	<u>£ 159,747</u>	<u>54,341</u>
<b>Total funds carried forward</b>	<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**

	<b>2021</b>		<b>2020</b>	
	£	£	£	£
<b>General Fund</b>				
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	<hr/>	159,747
<b>Total funds at 31 October 2021</b>		<hr/> <b>£ 231,457</b> <hr/>		<hr/> <b>£ 159,747</b> <hr/>

**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**

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 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**

	<b>Motor Vehicles £</b>	<b>Fixtures and Fittings £</b>	<b>Plant and Machinery £</b>	<b>Total £</b>
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**

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

8. **Debtors and prepayments**

Amounts falling due within one year:

	<b>2021 £</b>	<b>2020 £</b>
Prepayments and Accrued Income	1,679	1,018
Funds Debtor	15,563	7,998
	<hr/>	<hr/>
	£17,242	£ 9,016
	<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:-

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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
	<hr/>	<hr/>
	£ 6,262	£ 6,323
	<hr/>	<hr/>

10. **Other Recognised Gains and Losses**

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

11. **Incoming resources**

	<b>Unrest'd Funds 2021 £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
<b>Voluntary Income</b>			
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
	<hr/>	<hr/>	<hr/>
	221,430	21,430	248,148
	<hr/>	<hr/>	<hr/>
<b>Investment income</b>			
Interest	104	104	0
	<hr/>	<hr/>	<hr/>
	104	104	0
	<hr/>	<hr/>	<hr/>

**ISLE OF WIGHT FOODBANK**

**NOTES TO THE FINANCIAL STATEMENTS** (Continued)

**FOR THE YEAR ENDED 31 OCTOBER 2021**

12. **Costs of generating funds**

	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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/>

13. **Charitable activities**

	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Vehicle Costs	4,427		3,030
Reimbursed Travel expenses	566		361
Other entertaining	172		95
	<hr/>		<hr/>
		5,165	3,486
		<hr/>	<hr/>

14. **Governance costs**

	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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/>