

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

	<b>Unrest'd Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
<b>Incoming resources</b>			
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>
<b>Total incoming resources</b>	<u>292,916</u>	<u>292,916</u>	<u>221,534</u>
<b>Resources expended</b>			
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
<b>Total resources expended</b>	<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>
<b>Net movement in funds</b>	<u>74,372</u>	<u>74,372</u>	<u>71,710</u>
<b>Total funds brought forward</b>	<u>£231,457</u>	<u>£231,457</u>	<u>159,747</u>
<b>Total funds carried forward</b>	<u><u>£305,829</u></u>	<u><u>£305,829</u></u>	<u><u>£231,457</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 2022**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>Profit &amp; Loss Account</b>				
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
		<hr/>		<hr/>
<b>Total funds at 31 October 2022</b>		<b>£305,829</b>		<b>£231,457</b>
		<hr/> <hr/>		<hr/> <hr/>

**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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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:

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

The aggregate payroll costs of these persons were as follows:

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

**5. Other Interest Receivable And Similar**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

	<b>Plant and Machinery £</b>	<b>Fixtures and Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
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/>
At 31 October 2021	£ 1,874	£ 1,226	£ 8,081	£11,181
	<hr/>	<hr/>	<hr/>	<hr/>

7. **Fixed asset investments**

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

8. **Debtors and prepayments**

Amounts falling due within one year:

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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>
	<u><u>£ 8,978</u></u>	<u><u>£ 6,262</u></u>

10. **Other Recognised Gains and Losses**

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

**ISLE OF WIGHT FOODBANK**

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

**FOR THE YEAR ENDED 31 OCTOBER 2022**

11. **Incoming resources**

	<b>Unrest'd Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
<b>Voluntary Income</b>			
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/>
<b>Investment income</b>			
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**

	<b>2022 £</b>	<b>2022 £</b>	<b>2021 £</b>
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/>

**ISLE OF WIGHT FOODBANK**

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

**FOR THE YEAR ENDED 31 OCTOBER 2022**

13. **Charitable activities**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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/>

14. **Governance costs**

	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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/>