

Charity Registration No. 01145815

Company Registration No. 07736396

(England and Wales)

YARDLEY WOOD BAPTIST CHARITABLE COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

YARDLEY WOOD BAPTIST CHARITABLE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Board Of Directors	Mr A Murray Mr M Ord Mrs A Shirley Mrs J Jackman Mr N Wallace
Charity number	01145815
Company number	07736396
Registered office	Yardley Wood Baptist Church Yardley Wood Road Birmingham B14 4LS
Independent examiner	Mr David Chittenden 18 Cunningham Road Peterborough PE2 9RG

YARDLEY WOOD BAPTIST CHARITABLE COMPANY

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The board of directors has pleasure in presenting its report and the accounts for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's governing deeds, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Objectives and activities

The objects set out in the Memorandum of Association are;

- to advance education by such means as the trustees may consider appropriate, primarily in Birmingham but also in such other parts of the United Kingdom or the world as the directors may from time to time think fit
- to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused, primarily in Birmingham but also in such other parts of the United Kingdom or the world as the directors of the charity may from time to time think fit
- to relieve unemployment by means of providing training for employment for those in financial and economic need in Birmingham and in such other parts of the world as the trustees may from time to time think fit
- to advance the christian faith in accordance with the declaration of principle appearing in the second schedule, in Birmingham and in such other parts of the United Kingdom or the world as the directors may from time to time think fit
- the relief of poverty (in Birmingham, and in such other parts of the United Kingdom or the world as the directors may from time to time think fit) for persons who are in conditions of need, hardship or distress by reason of their social and or economic circumstances by providing and promoting the provisions of advice and other services as the directors of the charity may from time to time think fit
- to promote and fulfil such other charitable purposes beneficial to the community in Birmingham and in such other parts of the United Kingdom or the world as the directors may from time to time think fit

Yardley Wood Baptist Charitable Company was established by Yardley Wood Baptist Church initially to operate and manage the activities of an education centre designed to provide alternative provision education to young people who were excluded or are at risk of exclusion from mainstream education. At the end of August 2019, the education centre was closed, and Yardley Wood Baptist Church opened a local Food Pantry.

This is a social franchise arrangement with Your Local Pantry / Church Action on Poverty, and it's aim is to provide basic food and provision to people in need in the local community using the model of a shop selling donated and surplus food at a much reduced price.

The Food Pantry shop opened in October 2019 and is run by volunteers from the church and local community, with help from staff at the church and operates out the premises of Yardley Wood Baptist Church.

Achievements and performance

The Pantry has grown significantly this year, as the economic situation in the area has worsened. We now have 181 members, which represent 488.7 household members. The number of monthly visits has increased, with the average for 2023 so far being 343.6 (927.72 household members). The monthly average for the same period in 2022 was 288.6 shoppers. There is now a waiting list for membership, which we are managing to keep to around 20 applicants and the standard waiting period is about a month. The Pantry now draws a growing number of volunteers from the Pantry membership. This offers skills for job seekers and one volunteer has gone on to employment. IT also has acknowledge benefits in terms of mental health. The initiative continues to struggle to match food supplies to demand and has to buy food from local wholesalers as well as charities. We have recently started recording the average value of a basket of shopping and have been encouraged to record that for the £4 weekly fee, the average return is never below £30 worth of shopping.

The Pantry has offered food solutions to a significant number of Ukrainian people and provided the environment for English lessons for both people from the Ukraine and Hong People.

Financial review

Income for the year amounted to £26,295 (2021 £19,219) and expenditure £26,127 (2021 £24,011). This resulted in a surplus of £168 (2021 deficit of (£4,792)) and an increase in funds for the year to £27,855 (2021 £27,687).

Reserves Policy

Reserves are required to:

- smooth out surpluses and deficits year on year;
- replace capital expenditure or restructure the organisation;
- deal with the effects of any risks that materialise e.g. significant losses of income and delays in payments;
- allow the organisation to take on opportunities that may arise in a timely manner;
- deal with the unexpected.

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure which is c£6.5k to £13k. The board of directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds could be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charitable company is a company limited by guarantee.

The members of the board of directors, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Murray
Mr M Ord
Mrs A Shirley
Mrs J Jackman
Mr N Wallace

New directors are appointed by the current board of directors in recognition of their contribution and value to the charitable company.

None of the board of directors has any beneficial interest in the company. All of the board of directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The directors are familiar with the practical work of the charitable company and are encouraged to familiarise themselves with the charitable company's memorandum and articles, and the various Charity Commission publications signposted through the commission's guide "The Essential Trustee".

The directors share major decisions that are noted in the board minutes. They take joint responsibility of decision making and for the implementation of such decisions.

The board of directors have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The directors' report was approved by the Board of Directors.



Mr N Wallace

Director

Dated: 30 May 2023

Yardley Wood Baptist Charitable Company
Statement of Financial Activities, Balance Sheet and Notes
Year Ended 31st August 2022

	Note	Restricted	Unrestricted	Total Funds 2022	Total Funds 2021
Income and Endowments from:					
Donations and legacies	2	0	12,974	12,974	8,083
Charitable activities	3	0	13,320	13,320	11,136
		0	26,295	26,295	19,219
Expenditure on:					
Charitable activities	4	0	26,127	26,127	24,011
Total expenditure		0	26,127	26,127	24,011
Net income		0	168	168	(4,792)
Reconciliation of Funds					
Total Funds brought forward			27,687	27,687	32,479
Total Funds carried forward		0	27,855	27,855	27,687
Balance Sheet as at 31st August 2022					
Fixed Assets					
Tangible assets				4,129	4,519
Current Assets					
Debtors	9			5,215	3,017
Cash at bank and in hand				23,398	22,880
				28,613	25,897
Current Liabilities					
Liabilities falling due within one year	11			4,887	2,730
Net Assets				27,855	27,687
Represented by:-					
Unrestricted Funds	13			27,855	27,687
Restricted Funds	13				
Total Funds				27,855	27,687

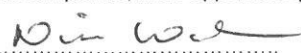
The trustees (who are also the directors of the company for the purposes of company law) confirm that for the period ended 31 August 2022:-

- the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act"), and
- members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005, the accounts have been examined by an independent examiner.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees and signed on their behalf by:


 Nick Wallace

Yardley Wood Baptist Charitable Company
Statement of Financial Activities, Balance Sheet and Notes
Year Ended 31st August 2022

Notes:

1. Accounting Policies

(a) Basis of Preparation

These accounts have been prepared on the basis of historic cost in accordance with the Accounting Regulations set out under the Charities Act 1993 and with the Charities Statement of Recommended Practice (SORP) 2005 - Second Edition

(b) Form of Financial Statements

- (i) Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity
- (ii) Restricted funds may only be used by specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

(c) Incoming Resources

- (i) Incoming Resources are recognised and included in the Statement of Financial Activities (SOFA) when the Charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
- (ii) Where incoming resources have related expenditure (as with fundraising), the incoming resources and related expenditure are reported gross in the SOFA.
- (iii) Donations are accounted for gross when received.
- (iv) Bank interest is recognised when it is credited to the account.

(d) Expenditure and Liabilities

- (i) Expenditure is accounted for on an accruals basis.
- (ii) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.

(e) Assets

Tangible fixed assets are capitalised if they cost more than £500 and can be used for more than one year. They are valued at cost or, if gifted, at value on receipt. The charity does not currently have any capitalised fixed assets.

(f) Taxation

The charity is not liable for income or capital gains tax on its charitable activities.

2. Income from donations and legacies	Restricted	Unrestricted	2022	2021
Donations				
Individuals		6,139	6,139	6,132
Co-op Local Community Fund		6,835	6,835	1,951
	0	12,974	12,974	8,083
3. Income from charitable activities				
Pantry memberships		13,320	13,320	10,386
Small grants to individuals in need (Acts 365)			0	750
	0	13,320	13,320	11,136
4. Costs of charitable activities by fund type	Restricted	Unrestricted	2022	2021
Wages		2,778	2,778	6,000
Food		10,415	10,415	5,850
Premises		4,500	4,500	6,000
Equipment		220	220	938
Other operating costs		6,779	6,779	3,087
Depreciation		1,435	1,435	1,386
Donations (Acts 365)			0	750
	0	26,127	26,127	24,011

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021: Nil)

Yardley Wood Baptist Charitable Company
Statement of Financial Activities, Balance Sheet and Notes
Year Ended 31st August 2022

6. Tangible fixed assets

	Equipment	Equipment
Cost		
At 1 September 2021	10,409	8,045
Additions		1,320
At 31 August 2022	10,409	9,365
Depreciation		
At 1 September 2021	4,845	3,460
Charge for the year	1,435	1,386
At 31 August 2022	6,280	4,845
Net book value		
At 1 September 2021	5,563	4,585
At 31 August 2022	4,129	4,519

7. Debtors

Prepayment and accrued income	5,215	3,017
	<u>5,215</u>	<u>3,017</u>

8. Bank and Cash Balances

Lloyds Bank current account	23,398	22,843
Petty Cash		37
	<u>23,398</u>	<u>22,880</u>

9. Current Liabilities (payable within one year)

Accounts Payable	4,887	2,730
Accruals and deferred income		
	<u>4,887</u>	<u>2,730</u>

10. Related party transactions

There were no related party transactions in the year (2021: Nil)

11. Movements between Funds	At 1st April 2021	Income	Expenditure	Transfers	At 1st April 2022
Unrestricted Funds	27,687	26,295	26,127		27,855
Prior year					
	At 1st April 2020	Income	Expenditure	Transfers	At 1st April 2021
Unrestricted Funds	32,479	19,219	24,011		27,687
Total Funds	<u>32,479</u>	<u>19,219</u>	<u>24,011</u>	<u>0</u>	<u>27,687</u>