

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 2023

YARDLEY WOOD BAPTIST CHARITABLE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr P Baldwin (appointed 15/6/23)
 Mrs H Pool (appointed 15/6/23)
 Mr A Murray
 Mr M Ord
 Mrs A Shirley
 Mrs J Jackman (resigned 15/6/23)
 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

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees who are also directors of the charity for the purposes of company law, present their report with financial statements of the charity for the year ended 31 August 2023.

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 2019)".

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 developed and changed over the last twelve months as the cost of living crisis has been felt acutely by members of our community and sourcing food supplies has been increasingly challenging and costly. We have increased our fund-raising efforts and been able to supplement our charity collections with food bought from retailers and wholesalers. In this way we have managed to maintain the offer of a shop that provides for a balanced and healthy diet. We have 147 members and a reach of approximately four hundred household members. The number of monthly visits has increased, with the number of shops over previous year reaching 3 589, and 9 690 household members. We have improved our systems and have been able to keep the waiting list down and improve communication with members and stakeholders. We continue to monitor the value of the average shop which regularly exceeds £35 and rarely dips below £25. We have employed a part-time pantry manager and increased volunteer opportunities for students as well as other members of the community. We continue to organise other activities around Pantry. This year we have registered as Place of Welcome, and offered English lesson and cookery classes.

Financial review

Income for the year amounted to £49,434 (2022 £26,295) and expenditure £31,471 (2022 £26,127). This resulted in a surplus of £17,963 (2022 £168) and an increase in funds for the year to £27,855 (2022 £27,855). The charitable company was fortunate to bring forward significant reserves from the time operating as an Education Centre and these have been used to fund the deficits as the Food Pantry has been established.

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 charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and nine month's expenditure. This is c£11k - £33k based on the 23/24 budget. The trustees consider 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 trustees, 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 P Baldwin (appointed 15/6/23)
Mrs H Pool (appointed 15/6/23)
Mr A Murray
Mr M Ord
Mrs A Shirley
Mrs J Jackman (resigned 15/6/23)
Mr N Wallace

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

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

The trustees are conversant 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 trustees 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 trustees 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 trustees' report was approved by the Board of Trustees.



Mr N Wallace

Trustee

Dated: 28th May 2024

YARDLEY WOOD BAPTIST CHARITABLE COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE BOARD OF DIRECTORS OF YARDLEY WOOD BAPTIST CHARITABLE COMPANY

I report on the financial statements of the charitable company for the year ended 31 August 2022.

Respective responsibilities of board of directors and examiner

The charitable company's board of directors, who are also the directors of Yardley Wood Baptist Charitable Company for the purposes of company law, are responsible for the preparation of the financial statements. The board of directors 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 to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or;
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

D. Chittenden

29/5/2024

David Chittenden
18 Cunningham Road
Peterborough
PE2 9RG

Yardley Wood Baptist Charitable Company
Statement of Financial Activities, Balance Sheet and Notes
Year Ended 31st August 2023

	Note	Restricted	Unrestricted	Total Funds 2023	Total Funds 2022
Income and Endowments from:					
Donations and legacies	2	0	33,654	33,654	12,974
Charitable activities	3	0	15,780	15,780	13,320
		0	49,434	49,434	26,295
Expenditure on:					
Charitable activities	4	0	31,471	31,471	26,127
Total expenditure		0	31,471	31,471	26,127
Net income		0	17,963	17,963	168
Reconciliation of Funds					
Total Funds brought forward			27,855	27,855	27,687
Total Funds carried forward		0	45,818	45,818	27,855
Balance Sheet as at 31st August 2023					
Fixed Assets					
Tangible assets				5,872	4,129
Current Assets					
Debtors	9			2,346	5,215
Cash at bank and in hand				44,468	23,398
				46,814	28,613
Current Liabilities					
Liabilities falling due within one year	11			6,868	4,887
Net Assets				45,818	27,855
Represented by:-					
Unrestricted Funds	13			45,818	27,855
Restricted Funds	13				
Total Funds				45,818	27,855

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the period ended 31 August 2023:-

- 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 2023

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	2023	2022
Donations				
Individuals		5,354	5,354	6,139
Co-op Local Community Fund		28,300	28,300	6,835
	0	33,654	33,654	12,974

3. Income from charitable activities

Pantry memberships		15,780	15,780	13,320
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4. Costs of charitable activities by fund type	Restricted	Unrestricted	2023	2022
Wages		8,221	8,221	2,778
Food		17,935	17,935	10,415
Premises		1,600	1,600	4,500
Equipment		329	329	220
Other operating costs		1,720	1,720	6,779
Depreciation		1,666	1,666	1,435
	0	31,471	31,471	26,127

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022: Nil)

Yardley Wood Baptist Charitable Company
Statement of Financial Activities, Balance Sheet and Notes
Year Ended 31st August 2023

6. Tangible fixed assets

	Equipment
Cost	
At 1 September 2022	13,818
Additions	0
At 31 August 2023	13,818
Depreciation	
At 1 September 2022	6,280
Charge for the year	1,666
At 31 August 2023	7,946
Net book value	
At 1 September 2022	7,538
At 31 August 2023	5,872

7. Debtors

Prepayment and accrued income	2,346	5,215
	<u>2,346</u>	<u>5,215</u>

8. Bank and Cash Balances

Lloyds Bank current account	44,468	23,398
Petty Cash		
	<u>44,468</u>	<u>23,398</u>

9. Current Liabilities (payable within one year)

Accounts Payable	0	4,887
Accruals and deferred income	<u>6,868</u>	<u>4,887</u>
	6,868	4,887

10. Related party transactions

There were no related party transactions in the year (2022: Nil)

	At 1st September 2022	Income	Expenditure	Transfers	At 1st September 2023
11. Movements between Funds					
Unrestricted Funds	27,855	49,434	31,471		45,818

Prior year

	At 1st September 2021	Income	Expenditure	Transfers	At 1st September 2022
Unrestricted Funds	27,687	26,295	26,127		27,855
Total Funds	<u>27,687</u>	<u>26,295</u>	<u>26,127</u>	<u>0</u>	<u>27,855</u>