LAUNCESTON FOODBANK LTD

England & Wales · Charity number 1146082

Details

Status	Registered
Legal form	Charitable company
Company number	07841161
Registered	2012-02-23
Register	View on the Charity Commission register

Contact

Address	Unit 13D Newport Industrial Estate Launceston Cornwall PL15 8EX
Phone	01566779550
Email	info@launceston.foodbank.org.uk
Website	launceston.foodbank.org.uk

Activities

Objects: THE CHARITABLE PURPOSES OF THE COMPANY ARE:TO RELIEVE POVERTY THROUGH THE SUPPLY OF NON-PERISHABLE FOOD TO PEOPLE IN NEED OF EMERGENCY SUPPLIES IN THE LAUNCESTON AND SURROUNDING AREAS OF CORNWALL, ENSURING A BALANCED AND NUTRITIOUS DIET SUFFICIENT FOR THREE DAYS, WITHOUT DISTINCTION WITH REGARDS TO DISABILITY, POLITICAL OR RELIGIOUS AFFILIATION, RACE, SEX OR SEXUAL ORIENTATION.

Activities: Collection of supplies of non-perishable food and provision of emergency supplies thereof to needy people in the Launceston area of Cornwall on production of a duly authorised voucher issued by an approved person/agency.

Classification

- **How:** Other Charitable Activities
- **What:** The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£136,632	£140,757	-	-
2023-10-31	£126,130	£128,716	-	-
2022-10-31	£117,774	£104,777	-	-
2021-10-31	£96,558	£97,097	-	-
2020-10-31	£116,525	£98,918	-	-

Trustees

Name	Role	Appointed
CHARLES DAVID REYNOLDS		2024-02-19
Claire Boundy		2025-02-26
Eleanor Jane Lewis		2025-02-26
Francis George Arscott		2025-02-26
Peggy Lane		2024-02-19
Sharon Baxter		2024-02-19
Tian Bersey		2021-07-12

LAUNCESTON FOODBANK LTD

England & Wales - Charity number 1146082

Accounts

Launceston Foodbank Ltd

Charity No. 1146082

Company No. 07841161

Trustee's Report and Unaudited Accounts

31 October 2024

Contents

The trustee, who is also a director of the charity for the purposes of the Companies Act 2006, presents their report with the unaudited financial statements of the charity for the year ended 31 October 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07841161

Charity No. 1146082

Registered Office

13D Newport Industrial Estat
Launceston
Cornwall
PL15 8EX

Director and Trustee
The Director of the charitable company are its Trustee for the purposes of charity law.
The following Director and Trustee served during the year:

T. Bersey	H Davies
C Reynolds	P Lane
T Keat	S Baxter

Accountants

Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS

OBJECTIVES AND ACTIVITIES

The charity's object is to relieve poverty. The policies adopted in furtherance of this object are to supply non perishable food to people in need of emergency supplies in the Launceston and surrounding areas of Cornwall and there has been no change in these during the year

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

Significant activities and achievements against objectives

Full details of the activities and achievements during the year are contained in the separate annual report.

FINANCIAL REVIEW

The trustees are grateful for financial support received from many sources, as summarised in the attached accounts. The financial position at the end of the year is satisfactory, with the fundraising shop providing adequate funds for the main activity at present.

Reserves policy

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 six month's expenditure. 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 charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major Risks The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity 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: Helen Davies Tian Bersey

Recruitment and appointment of trustees The trustees are appointed by a management committee comprised of volunteers from the local community.

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.

Organisational structure The trustees delegate most day-to-day matters to part-time paid employees and volunteers, and meet bi-monthly with the wider management committee to agree policy matters and oversee the running of the charity

Relationship with related parties Launceston Foodbank is affiliated to the Trussell Trust but is independent in its own right.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

T. Bersey
Trustee
31 October 2024

Independent Examiner's Report to the trustee of Launceston Foodbank Ltd

I report to the charity trustee on my examination of the financial statements of Launceston Foodbank Ltd for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustee (and also a director for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act.

Having satisfied myself that the financial statements of the Charity 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 charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 (FRS 102).

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 financial statements to be reached.

Emma Gilbert ACCA
Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS
31 October 2024

for the year ended 31 October 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	37,311	1,000	38,311	41,766
Charitable activities	5	288	-	288	60
Other trading activities	6	98,464	-	98,464	83,887
Investments	7	569	-	569	311
Total		136,632	1,000	137,632	126,024
Expenditure on:					
Charitable activities	8	6,118	1,000	7,118	9,456
Other	10	134,639	-	134,639	121,878
Total		140,757	1,000	141,757	131,334
Net gains on investments		-	-	-	-
Net expenditure	11	(4,125)	-	(4,125)	(5,310)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(4,125)	-	(4,125)	(5,310)
Other gains and losses					
Net movement in funds		(4,125)	-	(4,125)	(5,310)
Reconciliation of funds:					
Total funds brought forward		65,718	281	65,999	71,309
Total funds carried forward		61,593	281	61,874	65,999

Summary Income and Expenditure Account

for the year ended 31 October 2024

	2024	2023
	£	£
Income	137,063	125,713
Interest and investment income	569	311
Gross income for the year	137,632	126,024
Expenditure	140,574	129,899
Depreciation and charges for impairment of fixed assets	1,183	1,435
Total expenditure for the year	141,757	131,334
Net expenditure before tax for the year	(4,125)	(5,310)
Net expenditure for the year	(4,125)	(5,310)

Launceston Foodbank Ltd
Balance Sheet

at 31 October 2024

Company No. 07841161	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	13	3,938	5,121
		3,938	5,121
Current assets			
Debtors	14	3,569	4,301
Cash at bank and in hand		57,844	58,909
		61,413	63,210
Creditors: Amount falling due within one year	15	(3,477)	(2,332)
Net current assets		57,936	60,878
Total assets less current liabilities		61,874	65,999
Net assets excluding pension asset or liability		61,874	65,999
Total net assets		61,874	65,999
The funds of the charity			
Restricted funds	16		
Restricted income funds		281	281
		281	281
Unrestricted funds	16		
General funds		65,718	65,718
Designated funds		(4,125)	-
		61,593	65,718
Reserves	16		
Total funds		61,874	65,999

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.
For the year ended 31 October 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 October 2024

And signed on its behalf by:

T. Bersey
Trustee
31 October 2024

1 Accounting policies

Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Income and endowments from:			
Donations and legacies	40,756	1,010	41,766
Charitable activities	60	-	60
Other trading activities	83,887	-	83,887
Investments	311	-	311
Total	125,014	1,010	126,024
Expenditure on:			
Charitable activities	3,293	6,163	9,456
Other	121,878	-	121,878
Total	125,171	6,163	131,334
Net income	(157)	(5,153)	(5,310)
Net income before other gains/(losses)	(157)	(5,153)	(5,310)
Other gains and losses:			
Net movement in funds	(157)	(5,153)	(5,310)
Reconciliation of funds:			
Total funds brought forward	65,875	5,434	71,309
Total funds carried forward	65,718	281	65,999

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Donations and Gifts	34,241	-	34,241	40,756
Grant Income	3,070	1,000	4,070	1,010
	37,311	1,000	38,311	41,766

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Sale of Goods	288	288	60
	288	288	60

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Charity Shop Sales	98,464	98,464	83,887
	98,464	98,464	83,887

7 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Interest Receivable	569	569	311
	569	569	311

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Expenditure on charitable activities				
	5,651	1,000	6,651	8,625
Grants made	467	-	467	831
Governance costs				
	6,118	1,000	7,118	9,456

9 Analysis of grants

Activity or programme	Grants to Institutions	Total 2024	Total 2023
	£	£	£
	467	467	831
	467	467	831

Activity or programme	Grant funding of activities	Total 2024	Total 2023
	£	£	£
	467	467	831
	467	467	831

10 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
	210	210	325
Employee costs	89,624	89,624	77,102
Motor and travel costs	1,806	1,806	2,620
Premises costs	31,400	31,400	30,687
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,183	1,183	1,435
General administrative costs	4,998	4,998	4,419
Legal and professional costs	5,418	5,418	5,290
	134,639	134,639	121,878

11 Net expenditure before transfers

	2024	2023
This is stated after charging:	£	£
Depreciation of owned fixed assets	1,183	1,541

12 Staff costs

	2024	2023
Salaries and wages	87,121	75,453
Social security costs	1,532	976
	88,653	76,429

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024	2023
	Number	Number
Manager	1	1
Admin	1	1
Shop	4	4
	6	6

13 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 November 2023	5,263	17,384	22,647
At 31 October 2024	5,263	17,384	22,647
Depreciation and impairment			
At 1 November 2023	3,107	14,419	17,526
Depreciation charge for the year	431	752	1,183
At 31 October 2024	3,538	15,171	18,709
Net book values			
At 31 October 2024	1,725	2,213	3,938
At 31 October 2023	2,156	2,965	5,121

14 Debtors

	2024	2023
	£	£
Trade debtors	2,329	3,180
Prepayments and accrued income	1,240	1,121
	3,569	4,301

15 Creditors:
amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	696	590
Other creditors	333	271
Accruals	2,448	1,471
	3,477	2,332

16 Movement in funds

	At 1 November 2023	Incoming resources (including other gains/losses)	Resources expended	At 31 October 2024
		£	£	£
Restricted funds:				
Restricted income funds:				
	281	1,000	(1,000)	281
Total	281	1,000	(1,000)	281
Unrestricted funds:				
General funds	65,718	-	-	65,718
Designated funds:				
	-	136,632	(140,757)	(4,125)
Total	-	136,632	(140,757)	(4,125)
Total funds	65,999	137,632	(141,757)	61,874

17 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	3,938	3,938
Net current assets	57,936	57,936
	61,874	61,874

18 Reconciliation of net debt

	At 1 November 2023	Cash flows	At 31 October 2024
	£	£	£
Cash and cash equivalents	58,909	(1,065)	57,844
	58,909	(1,065)	57,844
Net debt	58,909	(1,065)	57,844

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

for the year ended 31 October 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations and Gifts	34,241	-	34,241	40,756
Grant Income	3,070	1,000	4,070	1,010
	37,311	1,000	38,311	41,766
Charitable activities				
Sale of Goods	288	-	288	60
	288	-	288	60
Other trading activities				
Charity Shop Sales	98,464	-	98,464	83,887
	98,464	-	98,464	83,887
Investments				
Interest Receivable	569	-	569	311
	569	-	569	311
Total income and endowments	136,632	1,000	137,632	126,024
Expenditure on:				
Charitable activities				
	5,651	1,000	6,651	8,625
Grants made	467	-	467	831
	6,118	1,000	7,118	9,456
Total of expenditure on charitable activities	6,118	1,000	7,118	9,456
Other expenditure				
	210	-	210	325
	210	-	210	325
Employee costs				
Salaries/wages	87,121	-	87,121	75,453
Employer's NIC	1,532	-	1,532	976
Staff welfare	971	-	971	673
	89,624	-	89,624	77,102
Motor and travel costs				
Vehicles - General costs	1,806	-	1,806	2,620
	1,806	-	1,806	2,620
Premises costs				
Rent	14,200	-	14,200	14,161
Rates	519	-	519	655
Light, heat and power	8,840	-	8,840	5,914
Premises cleaning	6,481	-	6,481	5,998
Premises insurances	1,334	-	1,334	720

Premises repairs and maintenance	26	-	26	3,239
	31,400	-	31,400	30,687
General administrative costs, including depreciation and amortisation				
Depreciation of	1,183	-	1,183	1,541
Loss on disposal of tangible fixed assets	-	-	-	(106)
Bank charges	1,037	-	1,037	529
Postage and couriers	129	-	129	198
Software, IT support and related costs	277	-	277	503
Stationery and printing	1,038	-	1,038	612
Subscriptions	1,009	-	1,009	678
Sundry expenses	253	-	253	491
Telephone, fax and broadband	1,255	-	1,255	1,408
	6,181	-	6,181	5,854
Legal and professional costs				
Accountancy and bookkeeping	2,261	-	2,261	2,339
Other legal and professional costs	3,157	-	3,157	2,951
	5,418	-	5,418	5,290
Total of expenditure of other costs	134,639	-	134,639	121,878
Total expenditure	140,757	1,000	141,757	131,334
Net gains on investments	-	-	-	-
Net expenditure	(4,125)	-	(4,125)	(5,310)
Net expenditure before other gains/(losses)	(4,125)	-	(4,125)	(5,310)
Other Gains	-	-	-	-
Net movement in funds	(4,125)	-	(4,125)	(5,310)
Reconciliation of funds:				
Total funds brought forward	65,718	281	65,999	71,309
Total funds carried forward	61,593	281	61,874	65,999

Launceston Foodbank Ltd

Charity No. 1146082

Company No. 07841161

Trustee's Report and Unaudited Accounts

31 October 2024

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Charity No. 1146082

Registered Office

13D Newport Industrial Estat
Launceston
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PL15 8EX

Director and Trustee
The Director of the charitable company are its Trustee for the purposes of charity law.
The following Director and Trustee served during the year:

T. Bersey	H Davies
C Reynolds	P Lane
T Keat	S Baxter

Accountants

Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS

OBJECTIVES AND ACTIVITIES

The charity's object is to relieve poverty. The policies adopted in furtherance of this object are to supply non perishable food to people in need of emergency supplies in the Launceston and surrounding areas of Cornwall and there has been no change in these during the year

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

Significant activities and achievements against objectives

Full details of the activities and achievements during the year are contained in the separate annual report.

FINANCIAL REVIEW

The trustees are grateful for financial support received from many sources, as summarised in the attached accounts. The financial position at the end of the year is satisfactory, with the fundraising shop providing adequate funds for the main activity at present.

Reserves policy

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 six month's expenditure. 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 charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major Risks The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity 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: Helen Davies Tian Bersey

Recruitment and appointment of trustees The trustees are appointed by a management committee comprised of volunteers from the local community.

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.

Organisational structure The trustees delegate most day-to-day matters to part-time paid employees and volunteers, and meet bi-monthly with the wider management committee to agree policy matters and oversee the running of the charity

Relationship with related parties Launceston Foodbank is affiliated to the Trussell Trust but is independent in its own right.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

T. Bersey
Trustee
31 October 2024

Independent Examiner's Report to the trustee of Launceston Foodbank Ltd

I report to the charity trustee on my examination of the financial statements of Launceston Foodbank Ltd for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustee (and also a director for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act.

Having satisfied myself that the financial statements of the Charity 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 charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 (FRS 102).

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 financial statements to be reached.

Emma Gilbert ACCA
Buttons Accounting Ltd
Prospect House
11 Western Road
Launceston
Cornwall
PL15 7AS
31 October 2024

for the year ended 31 October 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	37,311	1,000	38,311	41,766
Charitable activities	5	288	-	288	60
Other trading activities	6	98,464	-	98,464	83,887
Investments	7	569	-	569	311
Total		136,632	1,000	137,632	126,024
Expenditure on:					
Charitable activities	8	6,118	1,000	7,118	9,456
Other	10	134,639	-	134,639	121,878
Total		140,757	1,000	141,757	131,334
Net gains on investments		-	-	-	-
Net expenditure	11	(4,125)	-	(4,125)	(5,310)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(4,125)	-	(4,125)	(5,310)
Other gains and losses					
Net movement in funds		(4,125)	-	(4,125)	(5,310)
Reconciliation of funds:					
Total funds brought forward		65,718	281	65,999	71,309
Total funds carried forward		61,593	281	61,874	65,999

Summary Income and Expenditure Account

for the year ended 31 October 2024

	2024	2023
	£	£
Income	137,063	125,713
Interest and investment income	569	311
Gross income for the year	137,632	126,024
Expenditure	140,574	129,899
Depreciation and charges for impairment of fixed assets	1,183	1,435
Total expenditure for the year	141,757	131,334
Net expenditure before tax for the year	(4,125)	(5,310)
Net expenditure for the year	(4,125)	(5,310)

at 31 October 2024

Company No. 07841161	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	13	3,938	5,121
		3,938	5,121
Current assets			
Debtors	14	3,569	4,301
Cash at bank and in hand		57,844	58,909
		61,413	63,210
Creditors: Amount falling due within one year	15	(3,477)	(2,332)
Net current assets		57,936	60,878
Total assets less current liabilities		61,874	65,999
Net assets excluding pension asset or liability		61,874	65,999
Total net assets		61,874	65,999
The funds of the charity			
Restricted funds	16		
Restricted income funds		281	281
		281	281
Unrestricted funds	16		
General funds		65,718	65,718
Designated funds		(4,125)	-
		61,593	65,718
Reserves	16		
Total funds		61,874	65,999

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.
For the year ended 31 October 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 October 2024

And signed on its behalf by:

T. Bersey
Trustee
31 October 2024

1 Accounting policies

Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Income and endowments from:			
Donations and legacies	40,756	1,010	41,766
Charitable activities	60	-	60
Other trading activities	83,887	-	83,887
Investments	311	-	311
Total	125,014	1,010	126,024
Expenditure on:			
Charitable activities	3,293	6,163	9,456
Other	121,878	-	121,878
Total	125,171	6,163	131,334
Net income	(157)	(5,153)	(5,310)
Net income before other gains/(losses)	(157)	(5,153)	(5,310)
Other gains and losses:			
Net movement in funds	(157)	(5,153)	(5,310)
Reconciliation of funds:			
Total funds brought forward	65,875	5,434	71,309
Total funds carried forward	65,718	281	65,999

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Donations and Gifts	34,241	-	34,241	40,756
Grant Income	3,070	1,000	4,070	1,010
	37,311	1,000	38,311	41,766

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Sale of Goods	288	288	60
	288	288	60

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Charity Shop Sales	98,464	98,464	83,887
	98,464	98,464	83,887

7 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Interest Receivable	569	569	311
	569	569	311

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Expenditure on charitable activities				
	5,651	1,000	6,651	8,625
Grants made	467	-	467	831
Governance costs				
	6,118	1,000	7,118	9,456

9 Analysis of grants

Activity or programme	Grants to Institutions	Total 2024	Total 2023
	£	£	£
	467	467	831
	467	467	831

Activity or programme	Grant funding of activities	Total 2024	Total 2023
	£	£	£
	467	467	831
	467	467	831

10 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
	210	210	325
Employee costs	89,624	89,624	77,102
Motor and travel costs	1,806	1,806	2,620
Premises costs	31,400	31,400	30,687
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,183	1,183	1,435
General administrative costs	4,998	4,998	4,419
Legal and professional costs	5,418	5,418	5,290
	134,639	134,639	121,878

11 Net expenditure before transfers

	2024	2023
This is stated after charging:	£	£
Depreciation of owned fixed assets	1,183	1,541

12 Staff costs

	2024	2023
Salaries and wages	87,121	75,453
Social security costs	1,532	976
	88,653	76,429

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Manager	1	1
Admin	1	1
Shop	4	4
	6	6

13 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 November 2023	5,263	17,384	22,647
At 31 October 2024	5,263	17,384	22,647
Depreciation and impairment			
At 1 November 2023	3,107	14,419	17,526
Depreciation charge for the year	431	752	1,183
At 31 October 2024	3,538	15,171	18,709
Net book values			
At 31 October 2024	1,725	2,213	3,938
At 31 October 2023	2,156	2,965	5,121

14 Debtors

	2024 £	2023 £
Trade debtors	2,329	3,180
Prepayments and accrued income	1,240	1,121
	3,569	4,301

15 Creditors:
amounts falling due within one year

	2024 £	2023 £
Other taxes and social security	696	590
Other creditors	333	271
Accruals	2,448	1,471
	3,477	2,332

16 Movement in funds

	At 1 November 2023	Incoming resources (including other gains/losses)	Resources expended	At 31 October 2024
		£	£	£
Restricted funds:				
Restricted income funds:				
	281	1,000	(1,000)	281
Total	281	1,000	(1,000)	281
Unrestricted funds:				
General funds	65,718	-	-	65,718
Designated funds:				
	-	136,632	(140,757)	(4,125)
Total	-	136,632	(140,757)	(4,125)
Total funds	65,999	137,632	(141,757)	61,874

17 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	3,938	3,938
Net current assets	57,936	57,936
	61,874	61,874

18 Reconciliation of net debt

	At 1 November 2023	Cash flows	At 31 October 2024
	£	£	£
Cash and cash equivalents	58,909	(1,065)	57,844
	58,909	(1,065)	57,844
Net debt	58,909	(1,065)	57,844

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

for the year ended 31 October 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations and Gifts	34,241	-	34,241	40,756
Grant Income	3,070	1,000	4,070	1,010
	37,311	1,000	38,311	41,766
Charitable activities				
Sale of Goods	288	-	288	60
	288	-	288	60
Other trading activities				
Charity Shop Sales	98,464	-	98,464	83,887
	98,464	-	98,464	83,887
Investments				
Interest Receivable	569	-	569	311
	569	-	569	311
Total income and endowments	136,632	1,000	137,632	126,024
Expenditure on:				
Charitable activities				
	5,651	1,000	6,651	8,625
Grants made	467	-	467	831
	6,118	1,000	7,118	9,456
Total of expenditure on charitable activities	6,118	1,000	7,118	9,456
Other expenditure				
	210	-	210	325
	210	-	210	325
Employee costs				
Salaries/wages	87,121	-	87,121	75,453
Employer's NIC	1,532	-	1,532	976
Staff welfare	971	-	971	673
	89,624	-	89,624	77,102
Motor and travel costs				
Vehicles - General costs	1,806	-	1,806	2,620
	1,806	-	1,806	2,620
Premises costs				
Rent	14,200	-	14,200	14,161
Rates	519	-	519	655
Light, heat and power	8,840	-	8,840	5,914
Premises cleaning	6,481	-	6,481	5,998
Premises insurances	1,334	-	1,334	720

Premises repairs and maintenance	26	-	26	3,239
	31,400	-	31,400	30,687
General administrative costs, including depreciation and amortisation				
Depreciation of	1,183	-	1,183	1,541
Loss on disposal of tangible fixed assets	-	-	-	(106)
Bank charges	1,037	-	1,037	529
Postage and couriers	129	-	129	198
Software, IT support and related costs	277	-	277	503
Stationery and printing	1,038	-	1,038	612
Subscriptions	1,009	-	1,009	678
Sundry expenses	253	-	253	491
Telephone, fax and broadband	1,255	-	1,255	1,408
	6,181	-	6,181	5,854
Legal and professional costs				
Accountancy and bookkeeping	2,261	-	2,261	2,339
Other legal and professional costs	3,157	-	3,157	2,951
	5,418	-	5,418	5,290
Total of expenditure of other costs	134,639	-	134,639	121,878
Total expenditure	140,757	1,000	141,757	131,334
Net gains on investments	-	-	-	-
Net expenditure	(4,125)	-	(4,125)	(5,310)
Net expenditure before other gains/(losses)	(4,125)	-	(4,125)	(5,310)
Other Gains	-	-	-	-
Net movement in funds	(4,125)	-	(4,125)	(5,310)
Reconciliation of funds:				
Total funds brought forward	65,718	281	65,999	71,309
Total funds carried forward	61,593	281	61,874	65,999

CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	Charity Name Launceston Foodbank Ltd
On accounts for the year ended	31 October 2024
Charity no (if any)	1146082
Set out on pages	1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/10/2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:	Emma Gilbert
Date:	24/03/2025
Name:	Emma Gilbert
Relevant professional qualification(s) or body (if any):	ACCA
Address:	Prospect House, 11 Western Road, Launceston, PL15 7AS

LAUNCESTON FOODBANK LTD

England & Wales - Charity number 1146082

Accounts

Charity registration number 1146082

Company registration number 07841161 (England and Wales)

LAUNCESTON FOODBANK LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

LAUNCESTON FOODBANK LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Helen Davies Tian Bersey
Charity number	1146082
Company number	07841161
Principal address	13D Newport Industrial Estate Launceston Cornwall PL15 8EX
Independent examiner	Andrew Baker Victoria House St Catherines Hill Launceston Cornwall PL15 7EJ

LAUNCESTON FOODBANK LTD

CONTENTS

LAUNCESTON FOODBANK LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2006 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 charity's object is to relieve poverty. The policies adopted in furtherance of this object are to supply non-perishable food to people in need of emergency supplies in the Launceston and surrounding areas of Cornwall and there has been no change in these during the year.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Full details of the activities and achievements during the year are contained in the separate annual report.

Financial review

The trustees are grateful for financial support received from many sources, as summarised in the attached accounts. The financial position at the end of the year is satisfactory, with the fundraising shop providing adequate funds for the main activity at present.

Reserves policy

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 six month’s expenditure. 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 charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity 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:

Helen Davies

Tian Bersey

Recruitment and appointment of trustees

The trustees are appointed by a management committee comprised of volunteers from the local community.

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.

Organisational structure

The trustees delegate most day-to-day matters to part-time paid employees and volunteers, and meet bi-monthly with the wider management committee to agree policy matters and oversee the running of the charity.

Relationship with related parties

Launceston Foodbank is affiliated to the Trussell Trust but is independent in its own right.

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

....

Tian Bersey

Trustee

Date: ....

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LAUNCESTON FOODBANK LTD

I report to the trustees on my examination of the financial statements of Launceston Foodbank Ltd (the charity) for the year ended 31 October 2023.

Responsibilities and basis of report
As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 (FRS 102).

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 financial statements to be reached.

Andrew Baker

Chartered Accountant
Victoria House
St Catherines Hill
Launceston
Cornwall
PL15 7EJ

Dated: ....

LAUNCESTON FOODBANK LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	**3**	42,562	1,010	43,572	44,224	6,000	50,224
Charitable activities	**4**	60	-	60	27	-	27
Other trading activities	**5**	82,080	-	82,080	68,135	-	68,135
Investments	**6**	311	-	311	9	-	9
Other income	**7**	106	-	106	-	-	-
Total income		125,119	1,010	126,129	112,395	6,000	118,395
Charitable activities	**8**	125,276	6,163	131,439	106,399	645	107,044
Net income/(expenditure) and movement in funds		(157)	(5,153)	(5,310)	5,996	5,355	11,351
Reconciliation of funds:							
Fund balances at 1 November 2022		65,875	5,434	71,309	59,879	79	59,958
Fund balances at 31 October 2023		65,718	281	65,999	65,875	5,434	71,309

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LAUNCESTON FOODBANK LTD

BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	**14**		5,121		6,551
Current assets					
Debtors	**15**	4,301		3,195	
Cash at bank and in hand		59,133		62,729	
		63,434		65,924	
Creditors: amounts falling due within one year	**17**	2,556		1,166	
Net current assets			60,878		64,758
Total assets less current liabilities			65,999		71,309
The funds of the charity					
Restricted income funds	**18**		281		5,434
Unrestricted funds			65,718		65,875
			65,999		71,309

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on ....

....
Tian Bersey
Trustee

Company registration number 07841161 (England and Wales)

1 Accounting policies

Charity information

Launceston Foodbank Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income from donated goods is not recognised until the point of sale of the goods because it is impracticable to measure the value prior to that point.

1.5 Resources expended

Expenditure is charged in the accounts at the time when an obligation to make payment is incurred.

1 Accounting policies **(Continued)**

Overhead costs are allocated where possible to the activity to which they relate. Other general overhead costs are allocated equally between activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% per annum on net value
Motor vehicles	20% per annum on net value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	35,032	-	35,032	36,631	-	36,631
Grant income	7,530	1,010	8,540	7,593	6,000	13,593
	42,562	1,010	43,572	44,224	6,000	50,224

The trustees and management committee are grateful for the grants and donations received, including the following of £1,000 or more: Tesco via The Trussell Trust £4,780 (2022: £3,973), Trebartha Hydro Ltd £2,500, Charities Aid Foundation £2,000 and gifts from individuals.

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sale of goods	-	-
Sundry sales		
Sale of goods	60	27

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charity shop sales	82,080	68,135

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	311	9

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	106	-

8 Charitable activities

	Provision of non-perishable food etc. 2023	Charity fundraising shop 2023	Total 2023	Total 2022
	£	£	£	£
Staff costs	26,910	40,422	67,332	54,986
Other direct costs	10,988	-	10,988	3,003
	37,898	40,422	78,320	57,989
Grant funding of activities (see note 9)	831	-	831	174
Share of support costs (see note 10)	25,424	26,527	51,951	48,568
Share of governance costs (see note 10)	168	169	337	313
	64,321	67,118	131,439	107,044
Analysis by fund				
Unrestricted funds	58,158	67,118	125,276	106,399
Restricted funds	6,163	-	6,163	645
	64,321	67,118	131,439	107,044
For the year ended 31 October 2022				
Unrestricted funds	46,813	59,586		106,399
Restricted funds	645	-		645
	47,458	59,586		107,044

The value of volunteer time donated to the charity, measured at full national minimum wage rates, was £9,106 (2022: £9,253) at the foodbank and £30,783 (2022: £28,823) at the charity fundraising shop.

9 Grants payable

	Provision of non-perishable food etc. 2023	Provision of non-perishable food etc. 2022
	£	£
Grants to individuals	831	174
	831	174

-

10 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	9,096	8,854
Depreciation	1,541	1,990
	30,688	26,058
	9,953	11,412
	673	254
Governance costs	337	313
	52,288	48,881
Analysed between:		
Foodbank activities	25,592	21,700
Charity shop activities	26,696	27,181
	52,288	48,881

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the year.

12 Employees

Number of employees
The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Manager	1	1
Administrator	1	1
Shop	4	3
	6	5

Employment costs	2023	2022
	£	£
Wages and salaries	75,452	63,453
Other pension costs	976	387
	76,428	63,840

There were no employees whose annual remuneration was £60,000 or more.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2022	17,816	5,263	23,079
Additions	155	-	155
Disposals	(587)	-	(587)
At 31 October 2023	17,384	5,263	22,647
Depreciation and impairment			
At 1 November 2022	13,960	2,568	16,528
Depreciation charged in the year	1,002	539	1,541
Eliminated in respect of disposals	(543)	-	(543)
At 31 October 2023	14,419	3,107	17,526
Carrying amount			
At 31 October 2023	2,965	2,156	5,121
At 31 October 2022	3,856	2,695	6,551

15 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	3,180	2,747
Prepayments and accrued income	1,121	448
	4,301	3,195

16 Loans and overdrafts

	2023	2022
	£	£
Bank overdrafts	223	-
Payable within one year	223	-

The long-term loans are secured by fixed charges over [XXX]

16 Loans and overdrafts **(Continued)**

[An entity shall disclose information that enables users of its financial statements to evaluate the significance of financial instruments for its financial position and performance. For example, for long term debt such information would normally include the terms and conditions of the debt instrument (such as interest rate, maturity, repayment schedule, and restrictions that the debt instrument imposes on the entity.]

17 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank overdrafts	**16**	223	-
Other taxation and social security		590	337
Trade creditors		-	375
Other creditors		271	78
Accruals and deferred income		1,472	376
		2,556	1,166

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 November 2022 £	Incoming resources £	Resources expended £	At 31 October 2023 £
For office furniture and equipment	434	-	(153)	281
For hampers etc.	-	1,010	(1,010)	-
Trussell Trust grant	5,000	-	(5,000)	-
	5,434	1,010	(6,163)	281

Previous year:	At 1 November 2021 £	Incoming resources £	Resources expended £	At 31 October 2022 £
For office furniture and equipment	79	500	(145)	434
For Christmas hampers etc.	-	500	(500)	-
Trussell Trust grant	-	5,000	-	5,000
	79	6,000	(645)	5,434

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
General funds	65,875	125,119	(125,276)	65,718

Previous year:	At 1 November 2021	Incoming resources	Resources expended	At 31 October 2022
	£	£	£	£
General funds	59,879	112,395	(106,399)	65,875

20 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 31 October 2023 are represented by:			
Tangible assets	4,840	281	5,121
Current assets/(liabilities)	60,878	-	60,878
	65,718	281	65,999

	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
Fund balances at 31 October 2022 are represented by:			
Tangible assets	6,117	434	6,551
Current assets/(liabilities)	59,758	5,000	64,758
	65,875	5,434	71,309

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 1146082

Company registration number 07841161 (England and Wales)

LAUNCESTON FOODBANK LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

LAUNCESTON FOODBANK LTD

CONTENTS

LAUNCESTON FOODBANK LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their annual report and financial statements for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2006 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 charity's object is to relieve poverty. The policies adopted in furtherance of this object are to supply non-perishable food to people in need of emergency supplies in the Launceston and surrounding areas of Cornwall and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
Full details of the activities and achievements during the year are contained in the separate annual report.

Financial review
The trustees are grateful for financial support received from many sources, as summarised in the attached accounts. The financial position at the end of the year is satisfactory, with the fundraising shop providing adequate funds for the main activity at present.

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 six month's expenditure. 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 charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The charity 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:
Helen Davies
Tian Bersey

The trustees are appointed by a management committee comprised of volunteers from the local community.

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 delegate most day-to-day matters to part-time paid employees and volunteers, and meet bi-monthly with the wider management committee to agree policy matters and oversee the running of the charity.

Launceston Foodbank is affiliated to the Trussell Trust but is independent in its own right.

LAUNCESTON FOODBANK LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	44,224	6,000	50,224	52,180	2,500	54,680
Charitable activities	4	27	-	27	1,921	-	1,921
Other trading activities	5	68,135	-	68,135	42,453	-	42,453
Investments	6	9	-	9	4	-	4
Total income		112,395	6,000	118,395	96,558	2,500	99,058
Expenditure on:							
Charitable activities	7	106,399	645	107,044	97,097	2,790	99,887
Net income/(expenditure) for the year/ Net movement in funds		5,996	5,355	11,351	(539)	(290)	(829)
Fund balances at 1 November 2021		59,879	79	59,958	60,418	369	60,787
Fund balances at 31 October 2022		65,875	5,434	71,309	59,879	79	59,958

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LAUNCESTON FOODBANK LTD

I report to the trustees on my examination of the financial statements of Launceston Foodbank Ltd (the charity) for the year ended 31 October 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 (FRS 102).

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 financial statements to be reached.

Andrew Baker

Andrew Baker

Chartered Accountant
Victoria House
St Catherines Hill
Launceston
Cornwall
PL15 7EJ

Dated: 10/7/2023

LAUNCESTON FOODBANK LTD

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	12		6,551		6,300
Current assets					
Debtors	13	3,195		2,182	
Cash at bank and in hand		62,729		52,887	
		65,924		55,069	
Creditors: amounts falling due within one year	14	(1,166)		(1,411)	
Net current assets			64,758		53,658
Total assets less current liabilities			71,309		59,958
Income funds					
Restricted funds	15		5,434		79
Unrestricted funds			65,875		59,879
			71,309		59,958

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 6/7/2023

Tian Bersey

Tian Bersey
Trustee

Company registration number 07841161

1 Accounting policies

Charity information

Launceston Foodbank Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

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At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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1.5 Resources expended

Expenditure is charged in the accounts at the time when an obligation to make payment is incurred.

1 Accounting policies **(Continued)**

Overhead costs are allocated where possible to the activity to which they relate. Other general overhead costs are allocated equally between activities.

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Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% per annum on net value
Motor vehicles	20% per annum on net value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Donations and gifts	36,631	-	36,631	27,775	2,500	30,275
Grant income	7,593	6,000	13,593	24,405	-	24,405
	44,224	6,000	50,224	52,180	2,500	54,680

The trustees and management committee are grateful for many grants and donations received, including the following of £1,000 or more: NFU Mutual £6,379, The Trussell Trust £5,000, Tesco via The Trussell Trust £3,973 (2021: £2,878), Greenergy International £2,600, Barratt Developments Charity £1,000 and four gifts from individuals of £1,000 each.

4 Charitable activities

	Sundry sales of donated goods 2022 £	Sundry sales of donated goods 2021 £
Sales within charitable activities	27	1,921

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Charity shop sales	68,135	42,453

6 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	9	4

7 Charitable activities

	Provision of non-perishable food etc. 2022	Charity fundraising shop 2022	Total 2022	Total 2021
	£	£	£	£
Staff costs	22,581	32,405	54,986	59,764
Other direct costs	3,003	-	3,003	3,688
	25,584	32,405	57,989	63,452
Grant funding of activities (see note 8)	174	-	174	479
Share of support costs (see note 9)	21,543	27,025	48,568	35,343
Share of governance costs (see note 9)	157	156	313	613
	47,458	59,586	107,044	99,887
Analysis by fund				
Unrestricted funds	46,813	59,586	106,399	97,097
Restricted funds	645	-	645	2,790
	47,458	59,586	107,044	99,887
For the year ended 31 October 2021				
Unrestricted funds	42,070	55,027		97,097
Restricted funds	2,790	-		2,790
	44,860	55,027		99,887

The value of volunteer time donated to the charity, measured at full national minimum wage rates, was £9,253 (2021: £9,275) at the foodbank and £28,823 (2021: £13,373) at the charity fundraising shop.

8 Grants payable

	Provision of non-perishable food etc. 2022	Provision of non-perishable food etc. 2021
	£	£
Grants to individuals	174	479
	174	479

-

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	8,854	-	8,854	8,359	-	8,359
Depreciation	1,990	-	1,990	2,061	-	2,061
Premises expenses	26,058	-	26,058	19,725	-	19,725
Administrative expenses	11,412	-	11,412	5,198	-	5,198
Staff uniforms and volunteer expenses	254	-	254	-	-	-
Accountancy	-	300	300	-	600	600
Governance costs	-	13	13	-	13	13
	48,568	313	48,881	35,343	613	35,956
Analysed between						
Charitable activities	48,568	313	48,881	35,343	613	35,956

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £0 expenses (2021- one was reimbursed a total of £13).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Manager	1	1
Administrator	1	1
Shop	3	3
	5	5

Employment costs	2022	2021
	£	£
Wages and salaries	63,453	67,733
Other pension costs	387	390
	63,840	68,123

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2021	16,065	5,263	21,328
Additions	2,241	-	2,241
Disposals	(490)	-	(490)
At 31 October 2022	17,816	5,263	23,079
Depreciation and impairment			
At 1 November 2021	13,134	1,894	15,028
Depreciation charged in the year	1,316	674	1,990
Eliminated in respect of disposals	(490)	-	(490)
At 31 October 2022	13,960	2,568	16,528
Carrying amount			
At 31 October 2022	3,856	2,695	6,551
At 31 October 2021	2,931	3,369	6,300

13 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	2,747	1,501
Prepayments and accrued income	448	681
	3,195	2,182

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	337	413
Trade creditors	375	347
Other creditors	78	85
Accruals and deferred income	376	566
	1,166	1,411

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 November 2020	Movement in funds Incoming resources	Resources expended	Balance at 1 November 2021	Movement in funds Incoming resources	Resources expended	Balance at 31 October 2022
	£	£	£	£	£	£	£
For office furniture and equipment	105	-	(26)	79	500	(145)	434
For fuelbank	264	-	(264)	-	-	-	-
For Christmas hampers etc.	-	2,500	(2,500)	-	500	(500)	-
Trussell Trust grant	-	-	-	-	5,000	-	5,000
	369	2,500	(2,790)	79	6,000	(645)	5,434

16 Analysis of net assets between funds

	Unrestricted 2022	Restricted 2022	Total 2022	Unrestricted 2021	Restricted 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 October 2022 are represented by:						
Tangible assets	6,117	434	6,551	6,221	79	6,300
Current assets/(liabilities)	59,758	5,000	64,758	53,658	-	53,658
	65,875	5,434	71,309	59,879	79	59,958

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

LAUNCESTON FOODBANK LTD

England & Wales - Charity number 1146082

Accounts

Charity registration number 1146082

Company registration number 07841161 (England and Wales)

LAUNCESTON FOODBANK LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

LAUNCESTON FOODBANK LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Helen Davies	
	Tian Bersey	(Appointed 12 July 2021)
Charity number	1146082	
Company number	07841161	
Principal address	13D Newport Industrial Estate Launceston Cornwall PL15 8EX	
Independent examiner	Andrew Baker Victoria House St Catherines Hill Launceston Cornwall PL15 7EJ	

LAUNCESTON FOODBANK LTD

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LAUNCESTON FOODBANK LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their annual report and financial statements for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2006 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 charity's object is to relieve poverty. The policies adopted in furtherance of this object are to supply non-perishable food to people in need of emergency supplies in the Launceston and surrounding areas of Cornwall and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Full details of the activities and achievements during the year are contained in the separate annual report.

Financial review

The trustees are grateful for financial support received from many sources, as summarised in the attached accounts. The financial position at the end of the year is satisfactory, with the fundraising shop (when not shut due to the Covid-19 pandemic) providing adequate funds for the main activity at present. Meanwhile the trustees have been very grateful for grant income to sustain the charity's finances while the shop has had to be closed.

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 six month’s expenditure. 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 charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity 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:

Helen Davies	
Richard F Hopper	(Resigned 12 July 2021)
Malcolm Jones	(Resigned 12 July 2021)
Tian Bersey	(Appointed 12 July 2021)

The trustees are appointed by a management committee comprised of volunteers from the local community.

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 delegate most day-to-day matters to part-time paid employees and volunteers, and meet bi-monthly with the wider management committee to agree policy matters and oversee the running of the charity.

Launceston Foodbank is affiliated to the Trussell Trust but is independent in its own right.

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

....
Tian Bersey
Trustee

Date: ....

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LAUNCESTON FOODBANK LTD

I report to the trustees on my examination of the financial statements of Launceston Foodbank Ltd (the charity) for the year ended 31 October 2021.

Responsibilities and basis of report
As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 (FRS 102).

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 financial statements to be reached.

Andrew Baker

Chartered Accountant
Victoria House
St Catherines Hill
Launceston
Cornwall
PL15 7EJ

Dated: ....

LAUNCESTON FOODBANK LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	**3**	52,180	2,500	54,680	74,705	545	75,250
Charitable activities	**4**	1,921	-	1,921	1,942	-	1,942
Other trading activities	**5**	42,453	-	42,453	39,318	-	39,318
Investments	**6**	4	-	4	15	-	15
Total income		96,558	2,500	99,058	115,980	545	116,525
Expenditure on:							
Charitable activities	**7**	97,097	2,790	99,887	98,338	580	98,918
Net (expenditure)/income for the year/ Net movement in funds		(539)	(290)	(829)	17,642	(35)	17,607
Fund balances at 1 November 2020		60,418	369	60,787	42,776	404	43,180
Fund balances at 31 October 2021		59,879	79	59,958	60,418	369	60,787

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LAUNCESTON FOODBANK LTD

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**12**		6,300		8,113
Current assets					
Debtors	**13**	2,182		1,549	
Cash at bank and in hand		52,887		52,188	
		55,069		53,737	
Creditors: amounts falling due within one year	**14**	(1,411)		(1,063)	
Net current assets			53,658		52,674
Total assets less current liabilities			59,958		60,787
Income funds					
Restricted funds	**15**		79		369
Unrestricted funds			59,879		60,418
			59,958		60,787

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ....

....
Tian Bersey
Trustee

Company registration number 07841161

1 Accounting policies

Charity information

Launceston Foodbank Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income from donated goods is not recognised until the point of sale of the goods because it is impracticable to measure the value prior to that point.

1.5 Resources expended

Expenditure is charged in the accounts at the time when an obligation to make payment is incurred.

1 Accounting policies **(Continued)**

Overhead costs are allocated where possible to the activity to which they relate. Other general overhead costs are allocated equally between activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% per annum on net value
Motor vehicles	20% per annum on net value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Donations and gifts	27,775	2,500	30,275	27,221	545	27,766
Grant income	24,405	-	24,405	47,484	-	47,484
	52,180	2,500	54,680	74,705	545	75,250

The trustees and management committee are grateful for many grants and donations received, including the following of £1,000 or more: Cornwall Council £12,098, Tesco via The Trussell Trust £2,878 (2020: £4,053), Dairy Crest £1,000, P Warren £1,000 and R Mitchell £1,000. We also received £8,929 furlough grant from HM Revenue & Customs.

4 Charitable activities

	Sundry sales of donated goods 2021 £	**Sundry sales of donated goods 2020 £**
Sales within charitable activities	1,921	1,942

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Charity shop sales	42,453	39,318

6 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	4	15

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

7 Charitable activities

	Provision of non-perishable food etc. 2021	Charity fundraising shop 2021	Total 2021	Total 2020
	£	£	£	£
Staff costs	22,219	37,545	59,764	58,653
Other direct costs	2,815	873	3,688	2,775
	25,034	38,418	63,452	61,428
Grant funding of activities (see note 8)	479	-	479	-
Share of support costs (see note 9)	19,041	16,302	35,343	36,637
Share of governance costs (see note 9)	306	307	613	853
	44,860	55,027	99,887	98,918
Analysis by fund				
Unrestricted funds	42,070	55,027	97,097	98,338
Restricted funds	2,790	-	2,790	580
	44,860	55,027	99,887	98,918
For the year ended 31 October 2020				
Unrestricted funds	39,751	58,587		98,338
Restricted funds	580	-		580
	40,331	58,587		98,918

The value of volunteer time donated to the charity, measured at full national minimum wage rates, was £9,275 (2020: £13,716) at the foodbank and £13,373 (2020: £15,234) at the charity fundraising shop.

8 Grants payable

	Provision of non-perishable food etc. 2021	2020
	£	£
Grants to institutions:		
Grants to individuals	479	-
	479	-

-

8 Grants payable **(Continued)**

9 Support costs

	Support costs	**Governance costs**	**2021**	Support costs	Governance costs	2020
	£	**£**	**£**	£	£	£
Staff costs	8,359	-	8,359	7,849	-	7,849
Depreciation	2,061	-	2,061	2,361	-	2,361
Premises expenses	19,725	-	19,725	21,405	-	21,405
Administrative expenses	5,198	-	5,198	4,074	-	4,074
Staff uniforms and volunteer expenses	-	-	-	948	-	948
Accountancy	-	600	600	-	800	800
Governance costs	-	13	13	-	53	53
	35,343	613	35,956	36,637	853	37,490
Analysed between						
Charitable activities	35,343	613	35,956	36,637	853	37,490

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £13 expenses (2020- one was reimbursed a total of £13).

Mr Hopper received £300 professional fees for the year for the provision of payroll services and the preparation of the statutory annual Report and Accounts.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Manager	1	1
Administrator	1	1
Shop	3	3
	5	5

Employment costs	2021 £	2020 £
Wages and salaries	67,733	66,248
Other pension costs	390	254
	68,123	66,502

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2020	16,830	5,263	22,093
Additions	248	-	248
Disposals	(1,013)	-	(1,013)
At 31 October 2021	16,065	5,263	21,328
Depreciation and impairment			
At 1 November 2020	12,928	1,052	13,980
Depreciation charged in the year	1,219	842	2,061
Eliminated in respect of disposals	(1,013)	-	(1,013)
At 31 October 2021	13,134	1,894	15,028
Carrying amount			
At 31 October 2021	2,931	3,369	6,300
At 31 October 2020	3,902	4,211	8,113

13 Debtors

Amounts falling due within one year:	2021 £	2020 £
Other debtors	1,501	1,192
Prepayments and accrued income	681	357
	2,182	1,549

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	413	416
Trade creditors	347	-
Other creditors	85	18
Accruals and deferred income	566	629
	1,411	1,063

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 November 2019	Incoming resources	Resources expended	Balance at 1 November 2020	Incoming resources	Resources expended	Balance at 31 October 2021
	£	£	£	£	£	£	£
For office furniture	140	-	(35)	105	-	(26)	79
For fuelbank	264	-	-	264	-	(264)	-
For Christmas hampers etc.	-	545	(545)	-	2,500	(2,500)	-
	404	545	(580)	369	2,500	(2,790)	79

16 Analysis of net assets between funds

	Unrestricted 2021 £	**Restricted 2021 £**	**Total 2021 £**	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 October 2021 are represented by:						
Tangible assets	6,221	79	6,300	8,008	105	8,113
Current assets/(liabilities)	53,658	-	53,658	52,410	264	52,674
	59,879	79	59,958	60,418	369	60,787

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

LAUNCESTON FOODBANK LTD

England & Wales - Charity number 1146082

Accounts

Charity Registration No. 1146082

Company Registration No. 07841161 (England and Wales)

LAUNCESTON FOODBANK LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

LAUNCESTON FOODBANK LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Helen Davies Richard F Hopper Malcolm Jones
Secretary	Richard F Hopper
Charity number	1146082
Company number	07841161
Principal address	13D Newport Industrial Estate Launceston Cornwall PL15 8EX
Registered office	Chinthurst 30 St Stephens Hill Launceston Cornwall PL15 8HN
Independent examiner	Andrew Baker Victoria House St Catherines Hill Launceston Cornwall PL15 7EJ

LAUNCESTON FOODBANK LTD

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LAUNCESTON FOODBANK LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees present their report and financial statements for the year ended 31 October 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2006 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 charity's object is to relieve poverty. The policies adopted in furtherance of this object are to supply non-perishable food to people in need of emergency supplies in the Launceston and surrounding areas of Cornwall and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
Full details of the activities and achievements during the year are contained in the separate annual report.

Financial review
The trustees are grateful for financial support received from many sources, as summarised in the attached accounts. The financial position at the end of the year is satisfactory, with the fundraising shop (when not shut due to the Covid-19 pandemic) providing adequate funds for the main activity at present. Meanwhile the trustees have been very grateful for grant income to sustain the charity's finances while the shop has had to be closed.

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 six month’s expenditure. The trustees 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 charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The charity 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:
Helen Davies
Richard F Hopper
Malcolm Jones

The trustees are appointed by a management committee comprised of volunteers from the local community.

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 delegate most day-to-day matters to part-time paid employees and volunteers, and meet bi-monthly with the wider management committee to agree policy matters and oversee the running of the charity.

Launceston Foodbank is affiliated to the Trussell Trust but is independent in its own right.

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

Richard F Hopper
Trustee
Dated: 29 June 2021

LAUNCESTON FOODBANK LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LAUNCESTON FOODBANK LTD

I report to the trustees on my examination of the financial statements of Launceston Foodbank Ltd (the charity) for the year ended 31 October 2020.

Responsibilities and basis of report
As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 (FRS 102).

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 financial statements to be reached.

Andrew Baker

Chartered Accountant
Victoria House
St Catherines Hill
Launceston
Cornwall
PL15 7EJ

Dated: 29 June 2021

LAUNCESTON FOODBANK LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2020

	Notes	**Unrestricted funds 2020 £**	**Restricted funds 2020 £**	**Total 2020 £**	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	**3**	74,705	545	75,250	18,845	250	19,095
Charitable activities	**4**	1,942	-	1,942	2,471	-	2,471
Other trading activities	**5**	39,318	-	39,318	64,792	-	64,792
Investments	**6**	15	-	15	22	-	22
Total income		115,980	545	116,525	86,130	250	86,380
Expenditure on:							
Charitable activities	**7**	98,338	580	98,918	88,784	415	89,199
Net income/(expenditure) for the year/ Net movement in funds		17,642	(35)	17,607	(2,654)	(165)	(2,819)
Fund balances at 1 November 2019		42,776	404	43,180	45,430	569	45,999
Fund balances at 31 October 2020		60,418	369	60,787	42,776	404	43,180

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LAUNCESTON FOODBANK LTD

BALANCE SHEET

AS AT 31 OCTOBER 2020

		2020		2019	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**11**		8,113		5,211
Current assets					
Debtors	**12**	1,549		1,668	
Cash at bank and in hand		52,188		37,366	
		53,737		39,034	
Creditors: amounts falling due within one year	**13**	(1,063)		(1,065)	
Net current assets			52,674		37,969
Total assets less current liabilities			60,787		43,180
Income funds					
Restricted funds	**14**		369		404
Unrestricted funds			60,418		42,776
			60,787		43,180

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 June 2021

Helen Davies
Trustee

Richard F Hopper
Trustee

Company Registration No. 07841161

1 Accounting policies

Charity information
Launceston Foodbank Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Chinthurst, 30 St Stephens Hill, Launceston, Cornwall, PL15 8HN.

1.1 Accounting convention
The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income from donated goods is not recognised until the point of sale of the goods because it is impracticable to measure the value prior to that point.

1 Accounting policies **(Continued)**

1.5 Resources expended

Expenditure is charged in the accounts at the time when an obligation to make payment is incurred.

Overhead costs are allocated where possible to the activity to which they relate. Other general overhead costs are allocated equally between activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% per annum on net value
Motor vehicles	20% per annum on net value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2020	**2020**	**2020**	2019	2019	2019
	£	**£**	**£**	£	£	£
Donations and gifts	27,221	545	27,766	14,095	-	14,095
Grant income	47,484	-	47,484	4,750	250	5,000
	74,705	545	75,250	18,845	250	19,095

The trustees and management committee are grateful for many grants and donations received, including the following of £1,000 or more: Cornwall Community Funding £14,500 (including £500 for crisis fund), Cornwall Council £10,000,(Covid grant), Greenergy International £6,250, Tesco via The Trussell Trust £4,053 (2019: £3,626), Launceston Town Council £1,500, Barratt Home £1,000, Dairy Crest £1,000, FLIC £1,000, KCS Print £1,000 and Rotary Club of Launceston £1,000. We also received £9,181 furlough grant from HM Revenue & Customs.

4 Charitable activities

	Sundry sales of donated goods 2020	**Sundry sales of donated goods 2019**
	£	**£**
Sales within charitable activities	1,942	2,471

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Charity shop sales	39,318	64,792

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	15	22

7 Charitable activities

	Provision of non-perishable food etc. 2020	**Charity fundraising shop 2020**	**Total 2020**	**Total 2019**
	£	**£**	**£**	**£**
Staff costs	22,610	36,043	58,653	51,334
Other direct costs	1,477	1,298	2,775	2,256
	24,087	37,341	61,428	53,590
Share of support costs (see note 8)	15,817	20,820	36,637	34,396
Share of governance costs (see note 8)	427	426	853	1,213
	40,331	58,587	98,918	89,199
Analysis by fund				
Unrestricted funds	39,751	58,587	98,338	88,784
Restricted funds	580	-	580	415
	40,331	58,587	98,918	89,199
For the year ended 31 October 2019				
Unrestricted funds	36,863	51,921		88,784
Restricted funds	415	-		415
	37,278	51,921		89,199

The value of volunteer time donated to the charity, measured at full national minimum wage rates, was £13,716 (2019: £12,220) at the foodbank and £15,234 (2019: £30,900) at the charity fundraising shop.

8 Support costs

	Support costs	**Governance costs**	**2020**	Support costs	Governance costs	2019
	£	**£**	**£**	£	£	£
Staff costs	7,849	-	7,849	7,393	-	7,393
Depreciation	2,361	-	2,361	1,754	-	1,754
Premises expenses	21,405	-	21,405	20,135	-	20,135
Administrative expenses	4,074	-	4,074	4,027	-	4,027
Staff uniforms and volunteer expenses	948	-	948	1,087	-	1,087
Accountancy	-	800	800	-	1,200	1,200
Governance costs	-	53	53	-	13	13
	36,637	853	37,490	34,396	1,213	35,609
Analysed between						
Charitable activities	36,637	853	37,490	34,396	1,213	35,609

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £13 expenses (2019- two were reimbursed a total of £388).

Mr Hopper received £800 professional fees for the year for the provision of payroll services and the preparation of the statutory annual Report and Accounts.

10 Employees

Number of employees
The average monthly number of employees during the year was:

	2020 Number	2019 Number
Manager	1	1
Administrator	1	1
Shop	3	3
	5	5

Employment costs	2020 £	2019 £
Wages and salaries	66,248	58,599
Other pension costs	254	128
	66,502	58,727

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 November 2019	16,920	-	16,920
Additions	-	5,263	5,263
Disposals	(90)	-	(90)
At 31 October 2020	16,830	5,263	22,093
Depreciation and impairment			
At 1 November 2019	11,709	-	11,709
Depreciation charged in the year	1,309	1,052	2,361
Eliminated in respect of disposals	(90)	-	(90)
At 31 October 2020	12,928	1,052	13,980
Carrying amount			
At 31 October 2020	3,902	4,211	8,113
At 31 October 2019	5,211	-	5,211

12 Debtors

	2020	2019
Amounts falling due within one year:	**£**	**£**
Other debtors	1,192	1,307
Prepayments and accrued income	357	361
	1,549	1,668

13 Creditors: amounts falling due within one year

	2020	2019
	£	**£**
Other taxation and social security	416	218
Other creditors	18	-
Accruals and deferred income	629	847
	1,063	1,065

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 November 2018	Incoming resources	Resources expended	Balance at 1 November 2019	Incoming resources	Resources expended	Balance at 31 October 2020
	£	£	£	£	£	£	£
For office furniture	186	-	(46)	140	-	(35)	105
For fuelbank	383	-	(119)	264	-	-	264
For Christmas hampers	-	250	(250)	-	545	(545)	-
	569	250	(415)	404	545	(580)	369

15 Analysis of net assets between funds

	Unrestricted 2020 £	**Restricted 2020 £**	**Total 2020 £**	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £
Fund balances at 31 October 2020 are represented by:						
Tangible assets	8,008	105	8,113	5,071	140	5,211
Current assets/ (liabilities)	52,410	264	52,674	37,705	264	37,969
	60,418	369	60,787	42,776	404	43,180

16 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).