

REGISTERED COMPANY NUMBER: 08090900 (England and Wales)
REGISTERED CHARITY NUMBER: 1147775

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Loaves n Fishes

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

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for the Year Ended 31 December 2020

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Report of the Trustees
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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

Objectives and aims

The objective of the charity is to relieve poverty and give provision in terms of items, goods and services for persons in need, hardship and distress, as an expression of the Christian ethos.

Significant activities and public benefit

During the year the charity has continued to provide vital services to the local community including:

Providing furniture, clothing, food and other services to assist those in greatest need

Creating a safe environment for volunteers to gain work experience and to develop social skills within a team environment

Overturing benefit sanctions that were mistakenly made,

Applying on behalf of the individual for their correct benefit,

Making better the chances for people to get employed by hands on work experience and training.

Volunteers

The charity continues to receive the help and assistance of many volunteers and in addition Mandatory Work Placements.

Report of the Trustees
for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2020 has seen Loaves n Fishes adapt to the many challenges of COVID 19 and has adapted many of its working practices and outputs. We have introduced working from home policies with the IT solutions to make that possible as well as continually updating our H&S policies to adapt to a changing picture. In addition, we have launched at very short notice brand new services to meet the needs of those most effected by the pandemic.

Despite the challenges, the charity has continued to grow, and remains a first port of call for many local authority agencies who respect and value the work of the staff and volunteers who work hard to provide vital provision for those who need it most. We have also become the first port of call for local authority departments who we have not worked with before, and we have been at the forefront of creating new partnerships to tackle new challenges.

2020 has been the first year of a new 3 year funding programme from the Lottery Community Fund. Due to the success of the last 3 year funding, we were awarded a larger amount than ever before to continue and expand the work that we had begun.

Project outcomes agreed with the funder, the National Lottery Community Fund in February 2020 were:

1. Families and individuals from all areas of society will report an improved quality of life through the provision of household necessities, supporting and promoting self-sufficiency, and less reliance on other emergency provision.
2. Volunteers will demonstrate improved social skills, work based skills, confidence and motivation through their involvement in the supported training programme, enabling them to be ready for paid employment.
3. Through maximum use of its skills, assets and opportunities, Loaves N Fishes will have greater capacity to meet increasing local need and regional need whilst becoming increasingly self sufficient.
4. Loaves N Fishes will demonstrate its impact on the local area through the use of its building and resources for positive community based outcomes.

Although we are not yet at the end of the first 12 month period, we have still reached more than 1,100 individuals with support packages, despite being effectively closed in April and May. In addition, we have set up a new project, the Provision Food Club which is a first in the area. It is designed to act as a stepping stone between traditional food banks and self sufficiency. The project was officially opened in mid March by West Midlands Metro Mayor Andy Street but then had to close almost straight away due to lockdown. However, in partnership with the local authority and other agencies, we were able to repurpose the project to deliver food packages to families on Free School Meals and other vulnerable groups in the local area. The project was a huge success, and we were able to help more than 700 parcels. This project was assisted by funding from several sources.

2020 has also seen the decision made to rebrand the charity. From early 2021 our public identity will change from Loaves n Fishes to 'Provision House'. Although our ethos has not changed, it was felt that a simpler and more recognisable name would make our charity more accessible to all. Our building, which we renamed 'Provision House' has become well known in the local area and many people were already referring to us by this name. We are hopeful that the rebranding process will be complete by early 2021 and our new name and logo will be launched. The organisation will remain officially as Loaves n Fishes but we will trade as Provision House.

Fundraising activities

The principal funding sources in the year continued to be trading from Local Welfare Provision in relation to the provision of awards for residents of Sandwell. The Charity has also enjoyed the continued support of Lottery funding. A number of small emergency COVID grants have been received this year.

Additional voluntary donations and grants from individuals, churches and organisations also make up an important part of the charities income.

Income from the Provision Emporium continues to increased in the months in which it was allowed to open due to government restrictions but overall its turnover was down.

FINANCIAL REVIEW

Financial position

After a difficult period in 2019 the Charity has successfully increased it's funding in 2020 and whilst challenges remain the trustees are happy with the significant progress that has been made during the year.

Report of the Trustees
for the Year Ended 31 December 2020

FINANCIAL REVIEW

Principal funding sources

The principal funding sources in the year continued to be trading from Local Welfare Provision in relation to the provision of awards for residents of Sandwell. The Charity has also enjoyed the continued support of Lottery funding.

Additional voluntary donations and grants from individuals, churches and organisations also make up an important part of the charities income.

Income from the Provision Emporium continues to increase.

Reserves policy

It is the policy of the charity to hold in reserve 3 months of core costs, that are not funded by ongoing grant income. We consider this approach to provide cover for the basic assets of the charity in order to protect the charity, allowing the trustees adequate time to respond to any unforeseen crisis in funding.

Unrestricted reserves at 31st December 2020 were £74,448 (2019 £24,624).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled in accordance with its Articles of Association.

Recruitment and appointment of new trustees

The existing trustees use their experience and expertise to identify new potential trustees who will be discussed at trustees meetings. Potential new trustees will be interviewed to establish that they hold the appropriate attributes to become an effective trustee. All such appointments would be approved by the trustees.

Organisational structure

The Charity is managed on a day to day basis by the General Manager who reports to the board of Trustees on a regular basis. Trustees meetings are held on a quarterly basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08090900 (England and Wales)

Registered Charity number

1147775

Registered office

Provision House
80 - 81 High Street
Dudley
West Midlands
DY1 1PY

Trustees

M Penberthy (resigned 4.3.21)
R Harris
E Horton
J Billingsley
J Mills
M Lounds
P Chamberlain (appointed 5.3.21)

Loaves n Fishes

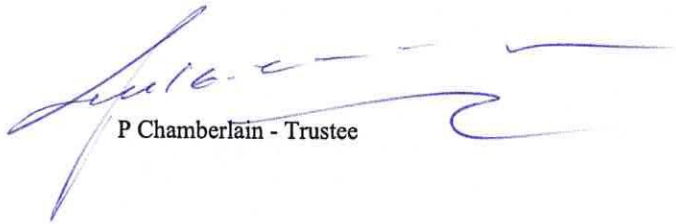
Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS
Company Secretary

Independent Examiner

Richard Ashmore
Institute of Chartered Accountant in England & Wales
Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

Approved by order of the board of trustees on 3 September 2021 and signed on its behalf by:



P Chamberlain - Trustee

Independent Examiner's Report to the Trustees of
Loaves n Fishes

Independent examiner's report to the trustees of Loaves n Fishes ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountant in England & Wales which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 accounts to be reached.



Richard Ashmore
Institute of Chartered Accountant in England & Wales
Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

3 September 2021

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		324,178	191,366	515,544	297,548
Charitable activities					
Recycling		542	-	542	1,389
Other trading activities	2	53,726	-	53,726	74,910
Other income		16,479	-	16,479	-
Total		394,925	191,366	586,291	373,847
EXPENDITURE ON					
Charitable activities					
Cost of Donations		159,831	-	159,831	133,192
Management & Admin Costs		68,332	136,761	205,093	193,700
Premises Costs		102,405	16,467	118,872	64,440
Food Bank		13,314	-	13,314	28
Emporium		1,219	-	1,219	1,582
Total		345,101	153,228	498,329	392,942
NET INCOME/(EXPENDITURE)		49,824	38,138	87,962	(19,095)
RECONCILIATION OF FUNDS					
Total funds brought forward		24,624	4,102	28,726	47,821
TOTAL FUNDS CARRIED FORWARD		74,448	42,240	116,688	28,726

Loaves n Fishes

Balance Sheet
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	7	90,640	35,043	125,683	82,503
CURRENT ASSETS					
Debtors	8	24,349	-	24,349	25,708
Cash in hand		3,280	7,197	10,477	619
		<u>27,629</u>	<u>7,197</u>	<u>34,826</u>	<u>26,327</u>
CREDITORS					
Amounts falling due within one year	9	(13,816)	-	(13,816)	(44,371)
NET CURRENT ASSETS		<u>13,813</u>	<u>7,197</u>	<u>21,010</u>	<u>(18,044)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		104,453	42,240	146,693	64,459
CREDITORS					
Amounts falling due after more than one year	10	(30,005)	-	(30,005)	(35,733)
NET ASSETS		<u>74,448</u>	<u>42,240</u>	<u>116,688</u>	<u>28,726</u>
FUNDS	13				
Unrestricted funds				74,448	24,624
Restricted funds				<u>42,240</u>	<u>4,102</u>
TOTAL FUNDS				<u>116,688</u>	<u>28,726</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

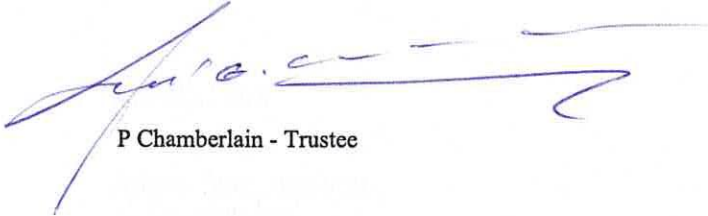
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 September 2021 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'P Chamberlain', with a long horizontal flourish extending to the right.

P Chamberlain - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Shop income	50,991	72,355
Room Hire	2,735	2,555
	<u>53,726</u>	<u>74,910</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>14,809</u>	<u>9,713</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

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

	31.12.20	31.12.19
	8	8
Staff	<u>8</u>	<u>8</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	230,066	67,482	297,548
Charitable activities			
Recycling	1,389	-	1,389
Other trading activities	74,910	-	74,910
Total	<u>306,365</u>	<u>67,482</u>	<u>373,847</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Charitable activities			
Cost of Donations	127,012	6,180	133,192
Management & Admin Costs	130,810	62,890	193,700
Premises Costs	44,742	19,698	64,440
Food Bank	28	-	28
Emporium	1,582	-	1,582
Total	304,174	88,768	392,942
NET INCOME/(EXPENDITURE)	2,191	(21,286)	(19,095)
RECONCILIATION OF FUNDS			
Total funds brought forward	22,433	25,388	47,821
TOTAL FUNDS CARRIED FORWARD	24,624	4,102	28,726

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2020	25,720	16,891	53,596	11,939	108,146
Additions	32,446	-	25,543	-	57,989
At 31 December 2020	58,166	16,891	79,139	11,939	166,135
DEPRECIATION					
At 1 January 2020	2,572	11,863	5,141	6,067	25,643
Charge for year	-	1,102	12,114	1,593	14,809
At 31 December 2020	2,572	12,965	17,255	7,660	40,452
NET BOOK VALUE					
At 31 December 2020	55,594	3,926	61,884	4,279	125,683
At 31 December 2019	23,148	5,028	48,455	5,872	82,503

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	20,208	8,954
Other debtors	4,141	4,158
Prepayments	-	12,596
	<u>24,349</u>	<u>25,708</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 11)	-	16,406
Hire purchase (see note 12)	7,170	7,170
Trade creditors	1,991	16,903
Social security and other taxes	2,310	1,530
Other creditors	803	820
Accrued expenses	1,542	1,542
	<u>13,816</u>	<u>44,371</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Hire purchase (see note 12)	<u>30,005</u>	<u>35,733</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>-</u>	<u>16,406</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	31.12.20 £	31.12.19 £
Net obligations repayable:		
Within one year	7,170	7,170
Between one and five years	30,005	35,733
	<u>37,175</u>	<u>42,903</u>

13. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	24,624	49,824	74,448
Restricted funds			
Restricted Income	4,102	38,138	42,240
TOTAL FUNDS	<u>28,726</u>	<u>87,962</u>	<u>116,688</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	394,925	(345,101)	49,824
Restricted funds			
Restricted Income	191,366	(153,228)	38,138
TOTAL FUNDS	<u>586,291</u>	<u>(498,329)</u>	<u>87,962</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	22,433	2,191	24,624
Restricted funds			
Restricted Income	25,388	(21,286)	4,102
TOTAL FUNDS	<u>47,821</u>	<u>(19,095)</u>	<u>28,726</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	306,365	(304,174)	2,191
Restricted funds			
Restricted Income	67,482	(88,768)	(21,286)
TOTAL FUNDS	<u>373,847</u>	<u>(392,942)</u>	<u>(19,095)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	22,433	52,015	74,448
Restricted funds			
Restricted Income	25,388	16,852	42,240
TOTAL FUNDS	<u>47,821</u>	<u>68,867</u>	<u>116,688</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	701,290	(649,275)	52,015
Restricted funds			
Restricted Income	258,848	(241,996)	16,852
TOTAL FUNDS	<u>960,138</u>	<u>(891,271)</u>	<u>68,867</u>

14. RELATED PARTY DISCLOSURES

During the year the Charity contracted IT services from Shiloh Computers - Trustee Ruth Harris is also a director of the company

During the year the Charity contracted services from M&C Solutions - Trustee Mark Lounds is also involved in this business

Both Trustees interest was noted in the minutes of relevant trustees meetings and neither trustee in question was party to the decision making process.

Loaves n Fishes

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	38,102	37,257
Grants	477,442	260,291
	<hr/> 515,544	<hr/> 297,548
Other trading activities		
Shop income	50,991	72,355
Room Hire	2,735	2,555
	<hr/> 53,726	<hr/> 74,910
Charitable activities		
Recycling	542	1,389
Other income		
Furlough Grants	6,479	-
Covid Grant	10,000	-
	<hr/> 16,479	<hr/> -
Total incoming resources	<hr/> 586,291	<hr/> 373,847
EXPENDITURE		
Charitable activities		
Purchases	1,219	2,167
Transport Costs	9,152	12,474
Food Bank Costs	13,314	28
Travelling Costs	3,759	8,035
Training	708	347
Grants to individuals	150,679	119,980
	<hr/> 178,831	<hr/> 143,031
Support costs		
Management		
Wages	141,869	109,357
Social security	5,508	3,197
Pensions	2,162	1,433
Rates and water	5,025	3,580
Insurance	4,987	4,018
Light, heat & rent	29,591	41,800
Office & telephone	1,258	3,140
Advertising	360	4,329
Sundries	134	4,987
Carried forward	190,894	175,841

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
Management		
Brought forward	190,894	175,841
Premises Expenses	9,150	12,470
Staff & volunteer welfare	1,190	1,276
IT Costs	9,599	9,795
Donations	-	350
Depreciation of tangible and heritage assets	14,809	7,351
	<hr/>	<hr/>
	225,642	207,083
 Finance		
Bank charges	1,764	1,428
Short leasehold	-	2,572
Bank interest	445	458
	<hr/>	<hr/>
	2,209	4,458
 Governance costs		
Accountancy and legal fees	1,741	4,696
Professional Fees	88,147	33,054
Hire purchase	1,759	620
	<hr/>	<hr/>
	91,647	38,370
 Total resources expended	<hr/>	<hr/>
	498,329	392,942
 Net income/(expenditure)	<hr/>	<hr/>
	87,962	(19,095)