
THE CAMBRIDGE CITY FOODBANK
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE CAMBRIDGE CITY FOODBANK
(A Company Limited by Guarantee)

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THE CAMBRIDGE CITY FOODBANK
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Trustees	Mr S Thornton, Chair Mr R K Johnson Dr S O'Brien Ms J C Preston Ms D M Hargreaves Mr M R Evans Dr S P Johnson
Registered number	8175815
Charity number	1149883
Registered office	2 Orwell House Cowley Road Cambridge CB4 0PP
Company secretary	Dr D A Livesey
Independent Examiner	Mr M Hewett ACA DChA Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA

THE CAMBRIDGE CITY FOODBANK
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees (who are also directors for the purposes of the Companies Act) present their annual report together with the financial statements of the Charity for the year 1 October 2020 to 30 September 2021. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The principal activities of the charity are the relief of poverty by providing food to the needy and destitute in particular within a 25 miles radius of Cambridge.

b. Strategies for achieving objectives

Cambridge City Foodbank is a straightforward system of collection, collation and distribution of basic food items to support people in times of crisis. The main purpose of the Charity is to give 3 day' worth of food, packed according to family unit size, to identified people who find themselves in crisis need and unable to buy food.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

During the reporting year under review we operated with the cooperation of 125 active voucher distributing agencies with a roughly equal number of statutory agencies and voluntary bodies (including charities and churches). These agencies are able to identify their clients who are in crisis, needing food, and refer them to us. This ensures that our services are available to those most in need. In the period under review we have supplied 3,928 (4,020) boxes of food providing meals to around 9,874 (9,772) people, with around 38% being children (the numbers in brackets refer to the previous financial year). Overall we see a rise in demand for services continuing into the near term future.

In the same period we have collected 123.6 (136.4) metric tonnes of food through supermarket collections and donations from churches, businesses, individuals and community groups in the City, including food purchased by cash donations. Food was also purchased directly using charity funds to supplement the donations. This has enabled us to distribute 131.7 (125.8) tonnes of food to people in crisis, an increase of 30%. In addition to the distribution centres we have been providing food to our Fairbite foodclub shop and the Community food hubs.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities (cont.)

The Fairbite foodclub is an initiative started in 2018 to provide longer term support for people struggling to afford food. It operates as a small shop. It has around 80 members, referred by support agencies. The shop is open 3 times a week. Members are able to shop once or twice a week, depending on the size of their family. They can choose items off the shelves, together with a selection of fresh fruit and vegetables. Members pay £2 per visit, for which they receive around £10 worth of food. The membership fee gives people the dignity of being shoppers. Food comes either from our warehouse, a local Muslim foundation, Fareshare, or a local fruit and vegetable wholeseller. During the year, we moved to a new unit. This gives us more space, including somewhere where other charities and support agencies can meet members.

We have been operating a scheme to give electricity and gas top-ups to people, referred by agencies. During the year the cost of this came to £50,000.

We have opened a distribution centre in Northstowe, a new town outside Cambridge. We are still unable to open the one remaining closed centre. All our centres are letting people into the building and allowing them some choice in their food. We have increased the provision of fresh fruit and vegetables to all centres, except Northstowe. We plan to add this provision to Northstowe in the next couple of months. Electronic vouchers have continued to be very popular, now accounting for over 90% of the redeemed vouchers.

During the year, we leased an electric van. This is in addition to our diesel van. The new van allows us to move stock between warehouses, top up centres during sessions and collect from supermarkets.

The Foodbank has 2 full time employees, including one on maternity leave, 3 part time employees and around 180 volunteers. Volunteers help at the distribution centres, in the Fairbite foodclub, in the warehouse, and with management and administration. Some of the volunteers who joined at the start of the pandemic have returned to work but others have stayed. Two of our centres are led by people who joined during the pandemic. Many of our teams remain smaller than pre-Covid.

The accounts for the year ended 30 September 2021 have been prepared on the accruals basis and show the following results:

- an increase in the value of the food distributed to £223,746 (2020: £220,220)
- an operating surplus of £213,840 (2020: £413,242) which results in:
 - designated reserves of £150,000 (2020: £150,000), no restricted reserves (2020: £13,000);
 - general reserves of £774,009 (2020: £547,189) and food stocks of £31,250 (2020: £28,576);
- an increase in the value of the food donated to £216,261 (2020: £238,780); and
- charitable donations of £522,044 (2020: £550,769).

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

b. Reserves policy

The Policy of Cambridge City Foodbank is to hold up to 12 months of total expenditure as Reserves in order to allow the charity to adapt to any changes in pattern of the income received, and expenditure incurred by the Foodbank. It has therefore, been agreed that the normal level of the Reserve Fund will be set at £250,000, which is between 9 and 12 months' expenditure. In the exceptional circumstances brought on by the pandemic over the past 18 months, the amount of donations and income received has risen to record levels not previously seen, leading to the charity's Reserves becoming significantly higher than have been budgeted and defined in this Policy Statement. In line with the Foodbank's procedure for reviewing Reserves, the Management Team has developed and presented a plan which has been approved by the Trustees, for using these reserves in excess of £250,000 fulfilling its charitable objectives through the implementation of the Fair Bite expansion plan in 2022.

c. Material investments policy

The Foodbank's investment policy is that a proportion of excess reserves should be invested in a suitable ethical investment portfolio which comprises a combination of ultra-low risk and low risk funds, with a view to providing income and/or capital growth to fund the core activities of the charity and to continuing such investment until such time as the funds are needed to finance projects decided upon by the Trustees.

d. Financial risk management objectives and policies

The Trustee Board has approved the risk management strategy and reviews the risk assessment regularly. Regular reviews are performed by the Trustee Board to assess the likelihood and impact, relevance of risks, current strategies applied and the strength of the strategies. The residual risk is identified and action plans are created to further mitigate risk. There are no areas which caused immediate concern and there are no factors for which a high or medium risk is combined with a high or medium impact. The Trustee Board is responsible for monitoring external developments that may impact on the organisation. Comprehensive budgeting systems and financial reporting, which indicate financial performance against the budget, and forecasts are reviewed and agreed at the Trustee Board.

The most significant risks faced by the charity have been identified by the Trustee Board and relate to the following:

- Loss of Key Trustees leading to ineffective governance, which is well mitigated by succession planning for board membership, and by having an appropriately sized board with a documented audit of its skills.
- Loss of key members of the management team, which is mitigated by cover from other team members, including paid staff, and the trustee board.
- Public perception leading to a loss of influence and loss of morale with its consequential impact of the charity's funding. This is well mitigated by the impact of its communication strategy and policy as well as good reporting including the complaints procedure.
- Crisis management strategy, which has been robustly tested by the covid pandemic, is effective.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The company is a registered charity (Charity no. 1149883) and is limited by guarantee.

The company is constituted by its Memorandum & Articles of Association dated 21 June 2012, and was registered at Companies House, company no. 08175815, on 10 August 2012.

b. Methods of appointment or election of Trustees

Trustees are appointed by a resolution of the trustees at a special meeting. They are chosen with regard to the skills, knowledge and experience needed for the effective administration of the charity and their having personal values which accord with but not necessarily subscribe to those of the charity's founders and of the Trussell Trust.

The trustees who served the charity during the year were as follows:

Mr S Thornton CBE

Mr R K Johnson - Appointed 05 February 2021

Dr P J C Sarkies - Appointed 05 February 2021 - Resigned 13 September 2021

Dr S O'Brien

Ms J C Preston

Ms D M Hargreaves - Appointed 05 February 2021

Mr M R Evans

Dr S P Johnson

Mr N B Emery - Resigned 27 October 2020

c. Organisational structure and decision-making policies

The Cambridge City Food Bank is a member of the Trussell Trust Foodbank Network, and operates as an independent social franchise of their foodbank model. Our relationship with the Trussell Trust is based on mutual undertakings agreed when we took on the franchise. This was for an initial period of 3 years and has been extendable annually. The mutual undertakings in place are contained in the Trussell Trust's Foodbank Operating Manual.

The organisation has role descriptions for the trustees, the chairman, the treasurer, and the company secretary and these are reviewed from time to time.

Good governance is achieved through regular quarterly meetings of the trustees which receive comprehensive, concise and timely reports on the charity's strategic direction together with occasional meetings focussed only on strategy as well as urgent decisions taken by electronic circulation and/or additional meetings when required.

The Chief Executive is responsible to the Board:

- management, development and strategic planning
- to serve and advise the trustee board of Directors in carrying out their responsibilities, in maintaining an overview of the organisation and in making appropriate strategic, policy and financial decisions.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

d. Policies adopted for the induction and training of Trustees

New trustees are recruited to fill gaps in the skill set of the continuing trustees. Trustees are either elected at the annual general meeting or co-opted until the annual general meeting. The practice is for trustees to retire from office at the third annual general meeting following their election but may be re-elected normally for one a further term. In addition to the above trustees, the following attend the board meetings as non-voting members:

Margaret Saner Chief Executive
Merrilyn Fry Deputy Co-ordinator
David Livesey Company Secretary

New trustees are provided with an 'Induction Pack' covering such topics as legal status and governance, structure, organisation and staffing, governance, policy, and strategy. They are invited to attend the induction event for new volunteers and to visit the office and warehouse and to observe at the distribution centres and at FairBite. In addition to familiarise themselves with the charity and the context within which it operates, new trustees are invited and encouraged to attend meetings organised by the Trussell Trust and to attend specialised training where it is considered to be appropriate.

PLANS FOR THE FUTURE

For the last 11 years Cambridge City Foodbank has provided 3 day emergency food parcels to people in need. The number of people using the service has increased year on year, though we are slightly down on numbers from last year. The majority of visitors only come once or twice but there are some habitual users. Through our work with professional agencies and signposting by volunteers, we aim to reduce reliance on the Foodbank. The Covid-19 pandemic has forced more people to use the Foodbank, or to use it more often. Many people report that they never expected to need to use a Foodbank. The city is still served by several food hubs. We are looking at ways to offer a broader range of support, besides the 3 day emergency food parcels.

Following on from the surveys into use of the Foodbank, we have taken on a part-time signposting co-ordinator. She will provide support and training for volunteers. We are part of the Trussell Trust STEP signposting program. This provides a search facility for volunteers to look up appropriate local agencies. We are part of the Trussell Trust Pathfinder network, exploring ways to move people away from the need to use Foodbanks. We are increasing our co-operation with other charities by offering them space in the Fairbite locations. This will serve our members.

In 2018, we opened the Fairbite foodclub in Arbury. Members pay a small subscription, per visit, and can choose items from the shelves. We are working to expand the Fairbite network. We expect to open a new location in partnership with a local Church, as a replacement for their food hub. We have plans to open another shop in the south of the City, subject to finding suitable premises. We are discussing with another food hub about converting their hub into a Fairbite shop.

THE CAMBRIDGE CITY FOODBANK
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Mr S Thornton
Trustee
Date: 8 March 2022

THE CAMBRIDGE CITY FOODBANK
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CAMBRIDGE CITY
FOODBANK ('THE COMPANY')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and 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 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 accounts 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 the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 10 March 2022

M Hewett ACA DChA

For and on behalf of Peters Elworthy & Moore

THE CAMBRIDGE CITY FOODBANK
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	2	26,988	494,188	521,176	550,769
Interest received		-	718	718	1,583
Other income	3	-	-	-	45,000
TOTAL INCOME		26,988	494,906	521,894	597,352
EXPENDITURE ON:					
Raising funds		-	562	562	562
Charitable activities	4	50,000	260,259	310,259	183,548
TOTAL EXPENDITURE		50,000	260,821	310,821	184,110
NET (EXPENDITURE)/INCOME BEFORE NET GAINS ON INVESTMENTS					
		(23,012)	234,085	211,073	413,242
Net gains on investments	8	-	2,767	2,767	-
NET (EXPENDITURE)/INCOME		(23,012)	236,852	213,840	413,242
Transfers between funds	12	10,012	(10,012)	-	-
NET MOVEMENT IN FUNDS		(13,000)	226,840	213,840	413,242
RECONCILIATION OF FUNDS:					
Total funds brought forward		13,000	697,169	710,169	296,927
Net movement in funds		(13,000)	226,840	213,840	413,242
TOTAL FUNDS CARRIED FORWARD		-	924,009	924,009	710,169

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 24 form part of these financial statements.

THE CAMBRIDGE CITY FOODBANK
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REGISTERED NUMBER: 8175815

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	7	4,898	1,796
Investments	8	202,767	-
		<u>207,665</u>	<u>1,796</u>
CURRENT ASSETS			
Debtors	10	29,379	25,366
Cash at bank and in hand		698,068	692,007
		<u>727,447</u>	<u>717,373</u>
Creditors: amounts falling due within one year	11	(11,103)	(9,000)
		<u>716,344</u>	<u>708,373</u>
NET CURRENT ASSETS			
		<u>924,009</u>	<u>710,169</u>
TOTAL NET ASSETS			
		<u><u>924,009</u></u>	<u><u>710,169</u></u>
CHARITY FUNDS			
Restricted funds	12	-	13,000
Unrestricted funds	12	924,009	697,169
		<u>924,009</u>	<u>710,169</u>
TOTAL FUNDS			
		<u><u>924,009</u></u>	<u><u>710,169</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr S Thornton 8 March 2022
Date:

The notes on pages 12 to 24 form part of these financial statements.

THE CAMBRIDGE CITY FOODBANK
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	210,878	395,892
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interests and rents from investments	718	1,583
Purchase of tangible fixed assets	(5,535)	(655)
Purchase of investments	(200,000)	-
NET CASH (USED IN)/PROVIDED BY INVESTING ACTIVITIES	(204,817)	928
CASH FLOWS FROM FINANCING ACTIVITIES		
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	-
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	6,061	396,820
Cash and cash equivalents at the beginning of the year	692,007	295,187
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	698,068	692,007

The notes on pages 12 to 24 form part of these financial statements

THE CAMBRIDGE CITY FOODBANK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cambridge City Foodbank meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE CAMBRIDGE CITY FOODBANK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES (continued)

1.5 INTANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Motor vehicles	-	25%	straight line
Fixtures and fittings	-	25%	straight line
Office equipment	-	25%	straight line

1.6 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.7 DEBTORS

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

1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

THE CAMBRIDGE CITY FOODBANK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES (continued)

1.10 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 PENSIONS

The Charity operates a defined contribution pension scheme and the pension change represents the amounts payable by the Charity to the fund in respect of the year.

1.12 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. INCOME FROM DONATIONS

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	26,988	494,188	521,176	550,769
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2020	20,903	529,866	550,769	
	<hr/>	<hr/>	<hr/>	

The value of donated food in 2021 was £216,261 (Calculated as 123,578 kilos valued at £1.75 per kilo adjusted for purchased food) (2020: 133,268 kilos valued at £1.75 - £238,780).

THE CAMBRIDGE CITY FOODBANK
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

3. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government Grants	-	-	45,000
	<u> </u>	<u> </u>	<u> </u>
Total 2020	<u>45,000</u>	<u>45,000</u>	

Two grants of £10,000 each and one grant of £25,000 were received from Cambridge City Council in 2019/20. No grants were received in 2021.

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Special items	53,143	-	53,143	12,389
Food costs	11,286	-	11,286	9,097
Staff costs	63,786	-	63,786	39,585
Premises expenses	-	65,557	65,557	39,686
Volunteer expenses	12,925	-	12,925	5,021
Depreciation	-	2,433	2,433	1,049
Fairbite premises expenses	-	14,940	14,940	14,066
Fairbite consumable expenses	-	472	472	2,165
Advocacy partnership expenses	-	-	-	17,500
Administration expenses	81,483	-	81,483	26,532
Grants to charities (see below)	1,000	-	1,000	13,500
Independent Examiner's and Accountancy fees (governance)	-	3,234	3,234	2,958
	<u>223,623</u>	<u>86,636</u>	<u>310,259</u>	<u>183,548</u>
Total 2020	<u>106,124</u>	<u>77,424</u>	<u>183,548</u>	

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4. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

In 2020 £16,134 of the charitable expenditure was restricted and £167,414 was attributable to unrestricted funds.

The value of food distributed to clients in 2021 was £223,746 (127,885 kilos valued at £1.75 (2020: 125,840 kilos at £1.75 - £220,220).

During the year ended 30 September 2021 1 grant of £1,000 was paid to a local charity (2020: 3 grants of £1,000 and 1 grant of £500).

In 2021 special items above includes £50,000 fuel top-ups (see note 12 restricted funds). Administration expenses includes

5. INDEPENDENT EXAMINERS REMUNERATION

	2021 £	2020 £
Fees (inclusive of VAT) payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	900	840
Fees (inclusive of VAT) payable to the Charity's independent examiner in respect of:		
Accountancy fees	1,554	1,428
Depreciation of tangible fixed assets owed by the charity	2,433	1,049
	<u>63,786</u>	<u>39,585</u>

6. STAFF COSTS

	2021 £	2020 £
Wages and salaries	59,394	37,700
Social security costs (net of employer allowance)	748	-
Contribution to defined contribution pension schemes	3,644	1,885
	<u>63,786</u>	<u>39,585</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Average number of employees	3	1

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6. STAFF COSTS (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprises the Trustees. The trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2020: £nil).

During the year, no travel or subsistence expenses were reimbursed to Trustees or paid directly to third parties on their behalf (2020: £nil).

7. TANGIBLE FIXED ASSETS

	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 October 2020	12,825	7,623	3,774	24,222
Additions	-	3,911	1,624	5,535
Disposals	(12,825)	-	-	(12,825)
At 30 September 2021	-	11,534	5,398	16,932
Depreciation				
At 1 October 2020	12,825	6,648	2,953	22,426
Charge for the year	-	1,698	735	2,433
On disposals	(12,825)	-	-	(12,825)
At 30 September 2021	-	8,346	3,688	12,034
Net book value				
At 30 September 2021	-	3,188	1,710	4,898
At 30 September 2020	-	975	821	1,796

The charity's van was stolen in September 2021 and is not expected to be recovered. As the carrying value of the van was £nil in the accounts there was no resulting profit or loss on disposal. A new van will be purchased in 2021/2022.

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8. FIXED ASSET INVESTMENTS

	Listed investments £
Cost or valuation	
Additions	200,000
Revaluations	2,767
At 30 September 2021	<u>202,767</u>

All the fixed asset investments are held in the UK.

All investments are carried at their fair value. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Charity is operating an investment policy that provides for a degree of diversification of holdings within different unit trust investments. The Charity has invested in a number of unit trusts in order to protect the Charity's exposure to volatility in the market and seek low risk investments wherever possible.

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income.

The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

9. STOCKS

The value of stock donated as at 30 September 2021 was £31,250 (2020: £28,576) and in line with the accounting policy, this is valued in the accounts as £nil.

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**NOTES TO THE FINANCIAL STATEMENTS
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10. DEBTORS

	2021 £	2020 £
DUE AFTER MORE THAN ONE YEAR		
Rent deposit	7,438	5,500
	<u>7,438</u>	<u>5,500</u>
DUE WITHIN ONE YEAR		
Trade debtors	-	968
Other debtors	8,772	7,471
Prepayments and accrued income	13,169	11,427
	<u>29,379</u>	<u>25,366</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	7,078	3,980
Other taxation and social security	-	862
Accruals and deferred income	4,025	4,158
	<u>11,103</u>	<u>9,000</u>
	2021 £	2020 £
Deferred income brought forward	1,563	-
Resources deferred during the year	-	1,563
Amounts released from previous periods	(1,563)	-
	<u>-</u>	<u>1,563</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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12. STATEMENT OF FUNDS

STATEMENTS OF FUNDS - CURRENT YEAR

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2021 £
UNREST- RICTED FUNDS						
DESIGN- ATED FUNDS						
Future Development Fund	150,000	-	-	-	-	150,000
GENERAL FUNDS						
General Fund	547,169	494,906	(260,821)	(10,012)	2,767	774,009
Total Unrestricted funds	697,169	494,906	(260,821)	(10,012)	2,767	924,009
RESTRICTED FUNDS						
Restricted Fund	13,000	26,988	(50,000)	10,012	-	-
Total of funds	710,169	521,894	(310,821)	-	2,767	924,009

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12. Statement of funds (continued)

STATEMENT OF FUNDS PRIOR YEAR

	Balance at 1 October 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2020 £
UNREST- RICTED FUNDS					
DESIGN- ATED FUNDS					
Future Development fund	150,000	-	-	-	150,000
GENERAL FUNDS					
General Funds	146,082	576,449	(167,976)	(7,386)	547,169
Total Unrestricted funds	296,082	576,449	(167,976)	(7,386)	697,169
RESTRICTED FUNDS					
Other funds	845	20,903	(16,134)	7,386	13,000
Total of funds	296,927	597,352	(184,110)	-	710,169

Other restricted funds

Within other restricted funds there are sometimes several smaller funds (food, clothes, energy, and research) and when expenditure exceeds the brought forward funds and income then the deficit is covered by a transfer from general funds. In 2020/2021 the funds all related to fuel. This year a total of £10,012 (2020: £7,386) was transferred.

Designated funds

A transfer of £150,000 was made to the designated fund for future development in 2017. This was unspent at 30 September 2021.

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**NOTES TO THE FINANCIAL STATEMENTS
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13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	4,898	4,898
Fixed asset investments	202,767	202,767
Debtors due after more than one year	7,438	7,438
Current assets	720,009	720,009
Creditors due within one year	(11,103)	(11,103)
Total	924,009	924,009

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	1,796	1,796
Debtors due after more than one year	-	5,500	5,500
Current assets	13,000	698,873	711,873
Creditors due within one year	-	(9,000)	(9,000)
Total	13,000	697,169	710,169

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	213,840	413,242
Adjustments for:		
Depreciation charges	2,433	1,050
Gains/(losses) on investments	(2,767)	-
Dividends, interests and rents from investments	(718)	(1,583)
Decrease/(increase) in debtors	(4,013)	(12,317)
Increase/(Decrease) in creditors	2,103	(4,500)
Net cash provided by operating activities	210,878	395,892

15. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	698,068	692,007
Total cash and cash equivalents	698,068	692,007

16. Analysis of changes in net debt

	At 1 October 2020 £	Cash flows £	At 30 September 2021 £
Cash at bank and in hand	692,007	6,061	698,068
	692,007	6,061	698,068

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NOTES TO THE FINANCIAL STATEMENTS
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17. OPERATING LEASE COMMITMENTS

At 30 September 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Amounts Payable:		
Not later than 1 year	49,412	54,040
Later than 1 year and not later than 5 years	40,986	37,813
	90,398	91,853

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2021 £	2020 £
Operating lease rentals	71,585	40,075

18. RELATED PARTY TRANSACTIONS

There were no related party transactions during the current or prior period.