

# **WAVENEY FOODBANK**

**(a company limited by guarantee)**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 31 MARCH 2022**

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**COMPANY INFORMATION**

Company Number	08283316
Charity Number	1151679
Registered Office	Unit 9B, Fortress Close Brome Airfield Industrial Estate Brome Eye, IP23 7HN
Directors	Mrs. Gina Cole (Chair) Rev Pam Bayliss, Mrs. Caroline Blacker Mrs. Kamena Dorling Mrs. Gillian Margaret Frostick Mr. Kevin Gunn Rev Eleanor Goodison Mr. David Wells
Treasurer	Mr. David Wells
Bankers	Lloyds Bank Diss PO Box 1000 Andover, BX1 1LT
Independent Examiner	Mr. Graham Sidle Five Gables The Ling Wortham IP22 1ST

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**REPORT OF THE DIRECTORS**

The directors submit their report and the financial statements for the 12 months ended 31 March 2022. The company is governed by its Memorandum & Articles of Association dated 1 November 2012, is limited by guarantee, does not have a share capital and is registered as a charity.

**Objectives and activities**

The principal object of the charity is to relieve persons in the United Kingdom and elsewhere in the world who are in conditions of need, hardship or distress. Currently the principal activity to achieve this is to continue to assist with the provision of food parcels to those in need in Diss, Eye, Harleston, Long Stratton, Bungay, Beccles, Halesworth, and the local area.

By means of both co-operation with Citizens Advice Bureau, local doctors, social workers and other carers, the charity can identify those in need. Food items are donated by the public and businesses and sorted by volunteers at the charity's rented warehouse ready for distribution at various local collection points. The charity also supplies food to lunch and school breakfast clubs.

**Results and state of affairs**

The financial statements set out on pages 6 and 7 show the results for the 12 months ended 31 March 2022 and reflect the state of the company's affairs at that date. These figures have been produced on an income and expenditure basis.

**Directors**

Under the company's articles there can be an unlimited number of directors appointed with a minimum of three.

The directors at the date of signing this report are stated on page 2.

**Adopted policies**

**(a) Risk assessment**

The directors have considered appropriate risks. The charity is aware of the need to manage health and safety issues within its warehouse and distribution centres for the protection of its volunteers and those receiving the provisions. The charity has appropriate systems in place to manage these risks and has suitable insurance policies.

**(b) Investments**

Cash investments are held in deposit accounts at Lloyds bank and Charities Aid Foundation

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**REPORT OF THE DIRECTORS (continued)**

**(c) Level of reserves**

The directors have considered the amount of reserves needed to maintain its operations. It is considered that a sum equal to twelve months expenditure is a prudent level. On this basis, based on the annual expenditure budget, a sum of £,80,000 is considered appropriate. During the financial year, Waveney Foodbank benefited considerably from substantial and generous public and private funding, to deal with the ongoing COVID-19 pandemic. The charity is in a strong position financially with increased cash reserves to meet not just existing needs but also the extra demands presented by the economic climate. A strategic plan has been approved by the trustees for the next three years within which our cash reserves will be reduced. In addition a planned move to new premises allowing the charity to react to future needs, will require an investment, which will come from reserves

**Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements the directors are required to

- a) Select suitable accounting policies and then apply them consistently
- b) Observe the methods and principles in the Charities SORP
- c) Make judgements and estimates that are reasonable and prudent
- d) Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the company will continue in business, and
- e) State whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts.

The directors are responsible for maintaining proper accounting records which with reasonable accuracy at any time disclose the financial position of the company 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 company and hence for taking reasonable steps for their prevention and detection of fraud and other irregularities.

This report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, was approved by the directors on 23<sup>rd</sup> July 2022 and signed on their behalf by: -

Mrs. Gina Cole,  
Chair

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**REPORT OF THE INDEPENDENT EXAMINER**

I report on the accounts of Waveney Foodbank for the 12 months ended 31 March 2022.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- a) Examine the accounts under section 145 of the 2011 Act
- b) To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and
- c) To state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

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

Graham Sidle

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**STATEMENT OF FINANCIAL ACTIVITIES FOR**  
**THE 12 MONTHS ENDED 31 MARCH 2022**

	Note	2022	2021
<b>INCOMING RESOURCES</b>			
Donations and charitable grants	1, 2	200,738	201,934
<b>TOTAL INCOMING RESOURCES</b>		<u>200,738</u>	<u>201,934</u>
<b>RESOURCES EXPENDED</b>			
Charitable activities:			
Fund raising and promotional activities		284	118
Warehouse and distribution centre		5,221	7,983
Food Purchases		–	8,913
Van and travel expenses		9,605	11,410
Depreciation		5,455	3,030
TT/ASDA Kitchen Grant	5	209	–
Norfolk Community Foundation - Energy Fund		1,224	–
Equipment for community meals		1,615	–
Salary, pension and payroll costs		26,337	–
		<u>49,950</u>	<u>31,454</u>
Other costs:			
Premises		9,841	10,599
Computer, stationary, phone		1,639	1,329
Sundry		343	293
Training		332	–
Return of grant		5000	–
		<u>17,155</u>	<u>12,221</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>67,105</u>	<u>43,675</u>
<b>NET INCOMING RESOURCES</b>		133,633	158,359
Balance brought forward		209,326	51,067
<b>BALANCE CARRIED FORWARD</b>		<u>342,959</u>	<u>209,326</u>

The notes on pages 8 and 9 form part of these financial statements

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**BALANCE SHEET AS AT 31 MARCH 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>FIXED ASSETS</b>			
Van YO68NYS	3	17,455	
Van BX08RZL	3	4,538	7,013
		<b>21,993</b>	<b>7,013</b>
<b>CURRENT ASSETS</b>			
Bank		318,376	202,214
Cash		14	99
Charis		376	–
Voluntary Norfolk		2,300	–
		<b>321,066</b>	<b>202,313</b>
Liabilities falling due within twelve months		<b>100</b>	
<b>TOTAL ASSETS</b>		<b>342,959</b>	<b>209,326</b>
<b>RECONCILIATION OF FUNDS</b>			
Unrestricted funds	7	320,690	197,104
Restricted funds			
Vehicles	3	21,993	7,013
NCF Energy Fund		276	
Suffolk County Council	4	-	5,000
TT/ASDA Kitchen Grant		-	209
<b>TOTAL FUNDS</b>		<b>342,959</b>	<b>209,326</b>

The notes on pages 8 and 9 form part of the Financial Statements.

For the 12 months ended 31 March 2022, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts which give a true and fair view of the state of affairs at the year end and of its profit or loss for the financial period then ended and which otherwise comply with the requirements of the Act, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and were approved by the directors on 23<sup>rd</sup> July 2022 signed on their behalf by:

Mrs. Gina Cole, Chair

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**Notes To The Financial Statements**

1. In addition to the cash donations and charitable grants, the charity received donated goods of various food items. During the period, the charity received over 73,000 kgs of food and distributed food boxes to over 8,000 individuals
2. Grants were received for revenue purposes from:
  - NCF Energy Fund £1,500
  - Fressingfield Parish Council £250
  - Bramfield and Thorington Pariah council £200

3. During the financial year ended 31 March 2022 an additional vehicle was purchased and will be depreciated over four years

<b>Van Restricted Fund</b>		
<b>Book value 31<sup>st</sup> March 2022</b>		
<b>BX08RZL</b>		£
<b>Book value 1st April 2021</b>		7,013
Loss on disposal		-
Depreciation		2,475
<b>Book value 1st April 2022</b>		4,538
<b>YO68NYS</b>		£
Purchase price Aug 21		20,435
Depreciation		2,980
<b>Book value 1st April 2022</b>		17,455

4. In 2021-22 the Foodbank returned the £5,000 grant from Suffolk County Council as the charity did not have the facilities to use the grant
5. In 2021-22 the Foodbank used the final £209 from the original £3,765 from a Trussell Trust/ASDA Grant for kitchen improvements/ community meals
6. Staff costs:-

Staff Costs		2022	2021
		£	£
Wages/Salaries		24,398	-
Defined pension costs		1,324	-
Payroll costs		615	-
<b>Total</b>		<b>26,337</b>	
The number of people employed by the charity during the year			
		2,022	2,021
		1	-
No employee received remuneration of more than £60,000			



7. Summary of Restricted and Unrestricted Funds

	Balance b/f 1 April 2021	Income	Expenditure	Fund transfers	Balance c/f 31 March 2022
	£	£	£	£	£
<b>UNRESTRICTED</b>					
General Fund	197,104	178,803	55,217		320,690
<b>RESTRICTED</b>					
Van Fund EO13JYA				-	
Van Fund BX08RZL	7,013		2,475		4,538
Van Fund YO68 NYS		20,435	2,980		17,455
NCF Energy Fund	0	1,500	1,224		276
Suffolk County Council	5,000		5,000		-
(5)TT/ASDA Kitchen Grant	209		209		-
	£209,326	200,738	67,105	-	342,959