

Registered number: 08257431
Charity number: 1152007

GREENWICH FOODBANK LTD
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

GREENWICH FOODBANK LTD
(A Company Limited by Guarantee)

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GREENWICH FOODBANK LTD
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Trustees

Mrs C J Ridgwell
Rev O Omidiran
Mrs E Robinson
Mrs C Cartwright, Chair
Mr N Eades
Ms C Plank
Mr J Twidale
Mr A A Robinson, Treasurer (appointed 15 January 2021)

Company registered number

08257431

Charity registered number

1152007

Registered office

3 Mulbarton Court, Kemnal Road, Chislehurst, BR7 6NE

Chief executive officer

J Ginns

Independent Examiner

P M Landergan FCA, 26 Burney Street, London, SE10 8EX

GREENWICH FOODBANK LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their annual report together with the financial statements of the company for the 1 October 2019 to 30 September 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Fundraising

Greenwich Foodbank Limited continues to employ four segments of fundraising activity:

Individual

A programme of recruiting individuals who would commit to a one off gift or to regular monthly gifts. In both cases, where appropriate, individuals have been encouraged to use the HMRC Gift Aid scheme.

Grants

To provide the finance to cover set up of new activity and capital costs grants are sought. During the year a number of unconditional Grants were made to assist GFL through the Covid-19 emergency. Continued gift in kind has been given by Royal Borough of Greenwich by providing GFL with premises to operate as our warehouse and a vehicle to replace a previous van that was stolen. This van was gifted to GFL towards the year end.

Events

No special events were organised during the year. However, a number of others were arranged on behalf of GFL, such as Carol Singing.

Churches

We continue to encourage churches to commit to a monthly contribution to cover operational cost.

Donors

GFL recognise that many individuals, churches and organisations support the foodbank financially. Many of the individuals do so anonymously, however, we wish to register our thanks and gratitude to all those who have made a contribution. We also enjoy cash given by Tesco PLC and ASDA through their Top-up schemes.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Also, we want to recognise the support given by:

Charlton Central Residents Association, Barnfield Residents Association
Barclays PLC., London City Airport, Davy & Co., ESI and Fairview Homes
Indigo Trust, GLC Trust, and Watkins Foundation

Volunteer Time

We recognise that a significant contribution has been made by our volunteer base giving of their time. We have estimated the value to us of this time.

Total Hours donated by volunteers: 17,024 hours with a value of £243,691 (2019 - 19,128 hours value £267,792)

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Warehousing, food collection and distribution

The warehouse activities have successfully been transferred to the new Shootershill site and the new storage system has been fully implemented. Relationships have been established to synergistic food based charities as alternative users of food items that GFL cannot use. This has the result of minimising our wastage.

During the period we have continued to maintain the number of public donation points in civic buildings and in major supermarkets. The relationships with Tesco and ASDA are particularly valuable and unique because they pass to us in cash the estimated profit of items donated via their store.

The regular Harvest programme with the schools in the borough was cancelled this year as a result of Covid-19 and the abundance of food received from other sources. This has reduced the number of requests from schools to lead assemblies to create awareness of the work of GFL.

Metrics: 131,649 Kg (2019 – 80,422 Kg) of food came in; 87,440 Kg (2019 – 84,423 Kg) of food was distributed.

Welcome Centres

The Welcome Centres have been closed during the Covid-19 emergency. All locations reopened, whilst complying with local Covid-19 guidelines, except Thamesmead A by year end. Staffing levels have decreased because of many being classed as vulnerable. During the year Thamesmead B moved to opening for two sessions per week. This recognises the volume of client need in the area.

Metrics: 4,855 (2019 – 4,862) adults and 3,911 (2019 – 3,922) children were fed giving a total of 8,766 (2019 – 8,784) people fed. This shows a slight decrease over the previous year.

Voucher Holders

The programme of rationalisation of VHS by removing redundant and/or duplicate agencies while retaining coverage across the borough and balanced representation was halted during the Covid-19 emergency. At the close of the period there were 212 (2019 – 221) registered VHS. During the Covid-19 emergency an email referral system was introduced. Coincident with the reopening of the Welcome Centres VHS were transferred to the Trussel Trust e-referral system rather than return to paper vouchers as before.

Metrics: 3,833 (2019 – 4,571) Vouchers were issued and 3,323 (2019 – 3,461) Vouchers were redeemed.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Affiliations

Greenwich Foodbank Limited was commissioned by the Borough Deans of Greenwich and operates as a "franchise" of the Trussel Trust Foodbank model.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

GFL's focus is to support the most disadvantaged in our community, especially those who do not have resources to withstand acute Covid -19 crisis. The number of referrals we have fulfilled this period (3323) would indicate that we have supported approximately 2800 households, about 2.8% of households in the borough. Every client who visits GFL (in normal times) is invited relax and enjoy refreshments while their referral is being processed, during this time volunteers often are able to signpost the client to further help. The aim is not only to reduce subsequent visits but also to minimise the time the client experiences the crisis.

During this period, we have experienced an increase in the number of clients visiting because they have no recourse to public funds. Separate referral guidelines have been established to address the uniqueness of this crisis and compliance with the Covid-19 guidelines.

GFL participates in a number of initiatives, collaborations and reviews related to food poverty in the borough. GFL is well connected to local Members of Parliament and The Royal Borough of Greenwich Members and Officers to advocate for change on behalf of our clients.

The trustees confirm that they have referred to the advice contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities. Evidence of public benefit is contained throughout this report. In particular those sections that quantify distribution of emergency food to those in crisis within the Royal Borough of Greenwich.

Achievements and performance

a. KEY FINANCIAL PERFORMANCE INDICATORS

We met all of our financial commitments during the period, with all payments made in good time. Management of income and expenses yielded a surplus this period. We have reasonable expectation that this will support expected growth in demand for our service in the future periods.

b. REVIEW OF ACTIVITIES

We managed the centralised storage, sorting and packing of food. We operated the network of Welcome Centres. We stabilised the voucher holder community to give maintain demographic and geographic coverage. We met all the demands for food and built an optimum level of stock to ensure efficient flow through the warehouse and distribution. We generated sufficient income to cover all costs and to maintain a surplus for

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

entrance into the following period. We maintained two vehicles for food collection and distribution. We also faced two additional challenges as detailed below, and these achievements couldn't have happened without the dedication of staff and volunteers.

COVID-19

Activities up to 23rd March 2020 were as normal. However, with the advent of the Covid-19 emergency, we experienced a significant impact to most aspects of our work.

Many of our volunteers were deemed to be in the vulnerable group (over 70s) and they were advised to withdraw. Social distancing measures meant that Welcome Centres could not operate in a "face-to-face" mode and only limited numbers of volunteers could work simultaneously in the warehouse. To overcome these restrictions and to continue to be able to serve those in need it was decided to switch to delivery model. To support this and to facilitate referral agency staff who were working from home an emergency email referral system was developed and introduced. A partnership with Greenwich Mutual Aid, who provided delivery drivers, was established. This way of working continued up to September 2020 when we cautiously began to switch back to our traditional collection model.

In the early weeks of the emergency we experienced a significant decrease in food donations linked to food shortages in the supermarkets. In response to this challenge we created accounts with key wholesalers and special arrangements with some supermarkets to buy essential items. Eventually food supplies returned to normal coupled with weekly deliveries direct from Tesco and increased giving from the public which totally reversed the situation. We ended with a significant surplus as a consequence.

Another feature of the emergency was that we saw a significant increase in monetary gifts, both from organisations and individuals. Initially this was driven by our need to purchase food as mentioned above. However, the increased giving persisted throughout the emergency. We ended the year with a high level of funds. An individual was motivated to establish a Go-Fund-Me page driven by social media that raised in excess of £20,000.

Many other food-based services, statutory and voluntary, emerged during the emergency. The Royal Borough of Greenwich (RBG) established a Community Hub to triage residents in need and signpost them to appropriate support. GFL participated in this development along with other agencies in the borough. As a consequence of the success of the Community Hub we experienced a small decrease in foodbank usage. This is reflected in the metrics provided elsewhere in this report.

It is with great sadness that we report the death of John Hegg from Covid-19 infection. John was one of the original volunteers at the Blackheath centre and served us and the community faithfully.

RELOCATION

During the first quarter of the year RBG gave GFL notice to quit the premises at Orangery Lane that housed our main storage facility. This notice was linked to a promise by RBG to provide suitable alternative accommodation. A number of potential sites were initially offered that for various reasons were unsuitable. Eventually the ex-Horticultural Centre at Shootershill was viewed and although smaller than Orangery Lane had many other benefits and we believed by changing our storage method we could make the building work and agreed to move.

The Covid-19 emergency occurred during these negotiations and delayed the move to July 2020. In the months leading up to the move we implemented a new more compact storage system using Dollie and Crates rather than shelving which had been employed hitherto. However, when the time came to move, our stock level had increased threefold and additional storage was required. This was met by the provision of four containers on site and temporary storage at St Saviour's Church, Middle Park.

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

The move was completed at the end of July 2020 and Orangery Lane was handed back to RBG. RBG also provided a shop premise in Well Hall to host the Eltham welcome centre

Financial review

a. GOING CONCERN

After making appropriate enquiries, including the possible long term impact of Covid-19 might have, the Trustees have a reasonable expectation that the company 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17/10/2012 .

The company is constituted under a Memorandum of Association dated 17/10/2012 and was granted charitable status on 13 May 2013 as charity number 1152007.

The principal object of the company is the relief of poverty in The Royal Borough of Greenwich in particular but not exclusively by the operation of a foodbank within a Christian ethos.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Trustees set the strategic direction of the organisation and collectively make decisions that determine the strategy. The Trustees have devolved the day-to-day decision making to the Chief Executive Officer (CEO) who has the operational responsibility to implement the strategy. The CEO has the ability to further devolve a lesser degree of decision making to Section Heads of the organisation. The sections of Greenwich Foodbank Limited are:

Warehouse
Welcome Centres
Transport
Training and Safeguarding
Administration
PR & Fundraising

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Greenwich Foodbank Ltd 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 25 June 2021 and signed on their behalf by:

Mrs E Robinson
Trustee

Esme Robinson

Mrs C J Ridgwell
Trustee

Christine J. Ridgwell

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREENWICH FOODBANK LTD (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 September 2020.

This report is made solely to the company'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 company'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 company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (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 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 the company'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.

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2020


INDEPENDENT EXAMINER'S STATEMENT

Since the company'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 ICAEW, which is one of the listed bodies.

I have completed my examination. I can 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.

Signed: 

Dated: 25 June 2021

P M Landergan FCA

For Landergan & Co Ltd
London
SE10 8EX

GREENWICH FOODBANK LTD
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	2	495,459	3,600	499,059	233,243
Investments	3	74	-	74	23
TOTAL INCOME		495,533	3,600	499,133	233,266
EXPENDITURE ON:					
Charitable activities	6	230,999	4,824	235,823	222,326
TOTAL EXPENDITURE	7	230,999	4,824	235,823	222,326
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		264,534	(1,224)	263,310	10,940
NET MOVEMENT IN FUNDS		264,534	(1,224)	263,310	10,940
RECONCILIATION OF FUNDS:					
Total funds brought forward		107,868	6,694	114,562	103,622
TOTAL FUNDS CARRIED FORWARD		372,402	5,470	377,872	114,562

The notes on pages 12 to 21 form part of these financial statements.

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REGISTERED NUMBER: 08257431

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	12		13,308		2,250
CURRENT ASSETS					
Stocks	13	127,750		46,375	
Debtors	14	5,379		8,049	
Cash at bank and in hand		233,337		59,816	
		<u>366,466</u>		<u>114,240</u>	
CREDITORS: amounts falling due within one year	15	(1,902)		(1,928)	
NET CURRENT ASSETS			<u>364,564</u>		<u>112,312</u>
NET ASSETS			<u>377,872</u>		<u>114,562</u>
CHARITY FUNDS					
Restricted funds	16	5,470		6,694	
Unrestricted funds	16	372,402		107,868	
TOTAL FUNDS			<u>377,872</u>		<u>114,562</u>

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 25 June 2021 and signed on their behalf, by:

Mrs E Robinson

Mrs C J Ridgewell

The notes on pages 12 to 21 form part of these financial statements.

Eame Robinson.

Christine J Ridgewell.

GREENWICH FOODBANK LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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.

Greenwich Foodbank Ltd 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 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES (continued)

1.5 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- Reducing balance 25%
Motor vehicles	- Reducing balance 25%

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES (continued)

1.9 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.

1.10 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.

1.11 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 company 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 within interest payable and similar charges.

1.12 Pensions

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

1.13 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 company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	405,537	-	405,537	188,854
Grants	89,922	3,600	93,522	44,389
	<u>495,459</u>	<u>3,600</u>	<u>499,059</u>	<u>233,243</u>
Total donations and legacies				
	<u>495,459</u>	<u>3,600</u>	<u>499,059</u>	<u>233,243</u>
Total 2019	229,643	3,600	233,243	
	<u>229,643</u>	<u>3,600</u>	<u>233,243</u>	

3. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income - local cash	74	-	74	23
	<u>74</u>	<u>-</u>	<u>74</u>	<u>23</u>
Total 2019	23	-	23	
	<u>23</u>	<u>-</u>	<u>23</u>	

4. DIRECT COSTS

	Activities £	Total 2020 £	Total 2019 £
Opening Value of Food Held	46,375	46,375	49,519
Food Donated	233,581	233,581	141,507
Closing Value of Food Held	(127,750)	(127,750)	(46,375)
	<u>152,206</u>	<u>152,206</u>	<u>144,651</u>
Total 2019	144,651	144,651	
	<u>144,651</u>	<u>144,651</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5. SUPPORT COSTS

	Activities £	Total 2020 £	Total 2019 £
Warehouse expenses	34,089	34,089	38,685
Disposal of van	2,250	2,250	2,919
Telephone	1,151	1,151	671
Postage and stationery	517	517	262
Promotions	759	759	730
Vehicle rental	1,224	1,224	-
Payroll fees	288	288	360
Insurance	960	960	960
Motor expenses	9,789	9,789	7,503
Wages and salaries	27,332	27,332	24,250
Pension cost	809	809	550
Depreciation	4,436	4,436	750
	<u>83,604</u>	<u>83,604</u>	<u>77,640</u>
<i>Total 2019</i>	<u>77,640</u>	<u>77,640</u>	

6. GOVERNANCE COSTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Annual Return	13	-	13	35
	<u>13</u>	<u>-</u>	<u>13</u>	<u>35</u>

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
Direct costs - Foodbank	28,141	4,436	203,233	235,810	222,291
Expenditure on governance	-	-	13	13	35
	<u>28,141</u>	<u>4,436</u>	<u>203,246</u>	<u>235,823</u>	<u>222,326</u>
<i>Total 2019</i>	<u>24,800</u>	<u>750</u>	<u>196,776</u>	<u>222,326</u>	

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8. TURNOVER

None of the company's turnover (2019 - *NIL*) is attributable to geographical markets outside the United Kingdom.

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets:		
- owned by the charity	<u>4,436</u>	<u>750</u>

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

10. Examiners Fee

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ - (2019 - £ -), and no other services were supplied. of £ -(2019 - £ -).

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11. STAFF COSTS

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	27,332	24,250
Other pension costs	809	550
	<u>28,141</u>	<u>24,800</u>

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

	2020 No.	2019 No.
Warehouse Manager	1	1

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

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 October 2019	-	3,000	3,000
Additions	17,744	-	17,744
Disposals	-	(3,000)	(3,000)
At 30 September 2020	<u>17,744</u>	<u>-</u>	<u>17,744</u>
Depreciation			
At 1 October 2019	-	750	750
Charge for the year	4,436	-	4,436
On disposals	-	(750)	(750)
At 30 September 2020	<u>4,436</u>	<u>-</u>	<u>4,436</u>
Net book value			
At 30 September 2020	<u>13,308</u>	<u>-</u>	<u>13,308</u>
At 30 September 2019	<u>-</u>	<u>2,250</u>	<u>2,250</u>

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13. STOCKS

	2020 £	2019 £
Food for distribution	127,750	46,375

14. DEBTORS

	2020 £	2019 £
Prepayments and accrued income	2,009	2,489
Tax recoverable	3,370	5,560
	5,379	8,049

15. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	801
Other taxation and social security	1,756	1,116
Other creditors	146	11
	1,902	1,928

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
Unrestricted funds				
General Funds - all funds	107,868	495,533	(230,999)	372,402
Restricted funds				
Royal Borough of Greenwich	6,694	3,600	(4,824)	5,470
Total of funds	114,562	499,133	(235,823)	377,872

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 October 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2019 £</i>
General Funds - all funds	95,660	229,666	(217,458)	107,868
Restricted funds				
Big Lottery	1,268	-	(1,268)	-
Royal Borough of Greenwich	6,694	3,600	(3,600)	6,694
	<u>7,962</u>	<u>3,600</u>	<u>(4,868)</u>	<u>6,694</u>

SUMMARY OF FUNDS - CURRENT YEAR

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
General funds	107,868	495,533	(230,999)	372,402
Restricted funds	6,694	3,600	(4,824)	5,470
	<u>114,562</u>	<u>499,133</u>	<u>(235,823)</u>	<u>377,872</u>

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 October 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2019 £</i>
General funds	95,660	229,666	(217,458)	107,868
Restricted funds	7,962	3,600	(4,868)	6,694
	<u>103,622</u>	<u>233,266</u>	<u>(222,326)</u>	<u>114,562</u>

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NOTES TO THE FINANCIAL STATEMENTS
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17. RELATED PARTY TRANSACTIONS

	2020	2019
	£	£
Warehouse expenses	1,486	-

An associate of a Trustee undertook the above repair works, included within "Warehouse Expenses", on normal commercial terms

18. Conduit Funding

During the year £500.00 was received, from a "Foundation" on behalf of a newly incorporated charity, Mammakind (1189620), whilst they set up a bank account, and this amount was forwarded to them so at the year a nil balance existed.