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**GREENWICH FOODBANK LTD**  
(A Company Limited by Guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**GREENWICH FOODBANK LTD**  
**(A Company Limited by Guarantee)**

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**CONTENTS**

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	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 6
<b>Independent Examiner's Report</b>	7 - 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Notes to the Financial Statements</b>	11 - 21

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**GREENWICH FOODBANK LTD**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**Trustees**

Mrs C J Ridgwell  
Rev O Omidiran (resigned 4 March 2022)  
Mrs E Robinson (resigned 4 March 2022)  
Mrs C Cartwright (resigned 4 March 2022)  
Mr N Eades  
Ms C Plank  
Mr J Twidale  
Mr A A Robinson, Treasurer (appointed 15 January 2021)  
Mr T Grimshaw, Chair From 27 May 2022 (appointed 4 March 2022)

**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

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**GREENWICH FOODBANK LTD**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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The Trustees present their annual report together with the financial statements of the company for the 1 October 2020 to 30 September 2021. 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.

#### **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.

#### **Volunteer Time**

We recognise that a significant contribution has been made by our volunteer base giving of their time. We have estimated the amount of time donated.

Total Hours donated by volunteers: 18,036 hours

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

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**b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

Warehousing, food collection and distribution

The warehouse activities continued during this period to proceed positively. Following a glut of giving, a large surplus had accumulated and was distributed throughout existing and new charity contacts impacting food poverty in our area.

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 resumed at the tail end of this period seeing a return to usual levels of giving by local schools.

Metrics: 82739.05 KG of food came in; 144357.66 KG of food was distributed.

Welcome Centres

Welcome Centres opened and closed according to COVID 19 during this period and many would-be pick ups became home deliveries due to self isolation.

Metrics: 5318 adults and 4019 children were fed giving a total of 9337 people fed. This shows a slight increase over the previous year.

Voucher Holders

Voucher Holders increased during this period.

Metrics: 3012 Vouchers were issued and 2380 Vouchers were redeemed.

Affiliations

Greenwich Foodbank Limited was commissioned by the Borough Deans of Greenwich and operates as a "franchise" of the Trussell 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 (3012) would indicate that we have supported approximately 2700 households, about 2.7% 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.

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. In particular during this period the Greenwich Food Response committee convened bi-weekly to ensure collaboration was fully facilitated.

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

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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**

The main aspects of the year are detailed below.

**COVID-19**

With the continuation of the COVID-19 pandemic and its subsequent variants GFL maintained restrictions as per government guidance appropriate to our work. At various points throughout the pandemic different levels of restrictions were placed upon our activities.

Many of our volunteers were deemed to be in the vulnerable group (over 70s) and they were advised to withdraw and reopen as and when restrictions allowed and their personal confidence was such that they felt able.

At times 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. At times when opening was possible, no café style set up was employed and food was distributed at the entrance of Welcome Centres. PPE was also worn and surfaces were regularly disinfected. During good weather some Welcome Centres were, when appropriate able to operate entirely outside for maximum ventilation and socially distanced contact with clients.

Owing to an increase in driver availability GFL brought it's delivery service in-house and continued to operate a home delivery service where and when needed.

Increased levels of provision across the borough continued until the beginning of summer with a steady decline in capacity owing to the supporting volunteer bases gradually returning to work having been on furlough.

**NEW WELCOME CENTRES**

St John's Welcome Centre officially began opening on Saturdays in March '21 plugging the gap left by Thamesmead B's Welcome Centre which remained closed due to lack of handwashing facilities. St John's had went through it's 6 month probationary period which was a good opportunity for it to settle into life as part of GFL. The probation period was brought to an end and the unanimous decision to continue as a permanent feature of GFL going forward.

Coldharbour Welcome Centre was also opened during this period seeking to serve in the very south of our borough in the heart of a large council estate. It was noted that there were some issues surrounding venue viability from the outset however, a good start on the 6 month probationary period was made.

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

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**STAFF CHANGES**

A new CEO was appointed

The Warehouse Manager retired bringing an end to this role at GFL

A new Operations Manager was appointed in place of the former Warehouse Manager role.

**TRUSSELL TRUST PARTNERSHIP/PATHFINDERS**

GFL deepened its relationship with Trussell Trust by entering into the new Pathfinder initiative. The goal of the pathfinder process is to join 59 other Foodbanks across the UK in taking a leading role in Trussell Trusts mission to end the need for foodbanks in the UK.

**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.

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

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**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

**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 24 June 2022 and signed on their behalf by:

**Mr T Grimshaw**  
Chair

**Mr J Twidale**  
Trustee



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**GREENWICH FOODBANK LTD**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**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 2021.

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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**GREENWICH FOODBANK LTD**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**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: 24 June 2022

P M Landergan FCA

For Landergan & Co Ltd  
London  
SE10 8EX

**GREENWICH FOODBANK LTD**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>INCOME FROM:</b>					
Donations and legacies	2	413,908	37,633	451,541	499,059
Investments	3	21	-	21	74
<b>TOTAL INCOME</b>		<b>413,929</b>	<b>37,633</b>	<b>451,562</b>	<b>499,133</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	400,728	31,145	431,873	235,823
<b>TOTAL EXPENDITURE</b>	7	<b>400,728</b>	<b>31,145</b>	<b>431,873</b>	<b>235,823</b>
<b>NET INCOME BEFORE TRANSFERS</b>		<b>13,201</b>	<b>6,488</b>	<b>19,689</b>	<b>263,310</b>
Transfers between Funds	16	(2,850)	2,850	-	-
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>10,351</b>	<b>9,338</b>	<b>19,689</b>	<b>263,310</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>10,351</b>	<b>9,338</b>	<b>19,689</b>	<b>263,310</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		372,402	5,470	377,872	114,562
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>382,753</b>	<b>14,808</b>	<b>397,561</b>	<b>377,872</b>

The notes on pages 11 to 21 form part of these financial statements.

**GREENWICH FOODBANK LTD**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08257431**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2021**

	Note	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	12		<b>12,950</b>		13,308
<b>CURRENT ASSETS</b>					
Stocks	13	<b>19,918</b>		127,750	
Debtors	14	<b>7,689</b>		5,379	
Cash at bank and in hand		<b>361,105</b>		233,337	
			<b>388,712</b>	<b>366,466</b>	
<b>CREDITORS:</b> amounts falling due within one year	15	<b>(4,101)</b>		<b>(1,902)</b>	
<b>NET CURRENT ASSETS</b>			<b>384,611</b>		364,564
<b>NET ASSETS</b>			<b>397,561</b>		377,872
<b>CHARITY FUNDS</b>					
Restricted funds	16		<b>14,808</b>		5,470
Unrestricted funds	16		<b>382,753</b>		372,402
<b>TOTAL FUNDS</b>			<b>397,561</b>		377,872

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 24 June 2022 and signed on their behalf, by:

**Mr T Grimshaw**

**Mr J Twidale**

The notes on pages 11 to 21 form part of these financial statements.

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**GREENWICH FOODBANK LTD**  
**(A Company Limited by Guarantee)**

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

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**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 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.

**1.3 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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**GREENWICH FOODBANK LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. ACCOUNTING POLICIES (continued)**

**1.4 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.

**1.5 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%
Computer equipment	-	Straight Line 20%

**1.6 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.

**1.7 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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**(A Company Limited by Guarantee)**

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

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**1. ACCOUNTING POLICIES (continued)**

**1.8 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.

**1.9 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.

**1.10 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.

**1.11 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.

**1.12 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 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.

**GREENWICH FOODBANK LTD**  
(A Company Limited by Guarantee)

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

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	410,308	-	410,308	405,537
Grants	3,600	37,633	41,233	93,522
	<u>413,908</u>	<u>37,633</u>	<u>451,541</u>	<u>499,059</u>
Total donations and legacies				
	<u>413,908</u>	<u>37,633</u>	<u>451,541</u>	<u>499,059</u>
Total 2020	495,459	3,600	499,059	
	<u>495,459</u>	<u>3,600</u>	<u>499,059</u>	

**3. INVESTMENT INCOME**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - local cash	21	-	21	74
	<u>21</u>	<u>-</u>	<u>21</u>	<u>74</u>
Total 2020	74	-	74	
	<u>74</u>	<u>-</u>	<u>74</u>	

**4. DIRECT COSTS**

	Activities £	Total 2021 £	Total 2020 £
Opening Value of Food Held	(19,918)	(19,918)	46,375
Food Donated	230,655	230,655	233,581
Closing Value of Food Held	127,750	127,750	(127,750)
	<u>338,487</u>	<u>338,487</u>	<u>152,206</u>
	<u>338,487</u>	<u>338,487</u>	<u>152,206</u>
Total 2020	152,206	152,206	
	<u>152,206</u>	<u>152,206</u>	



**GREENWICH FOODBANK LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**5. SUPPORT COSTS**

	Activities £	Total 2021 £	Total 2020 £
Warehouse expenses	27,651	27,651	34,089
Disposal of van	-	-	2,250
Telephone	746	746	1,151
Postage and stationery	295	295	517
Promotions	562	562	759
Subscriptions	523	523	-
Vehicle rental	7,746	7,746	1,224
Payroll fees	384	384	288
Insurance	960	960	960
Motor expenses	2,720	2,720	9,789
Wages and salaries	46,261	46,261	27,332
Pension cost	1,272	1,272	809
Depreciation	4,231	4,231	4,436
	<u>93,351</u>	<u>93,351</u>	<u>83,604</u>
<i>Total 2020</i>	<u>83,604</u>	<u>83,604</u>	

**6. GOVERNANCE COSTS**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Annual Return	<u>35</u>	<u>-</u>	<u>35</u>	<u>13</u>

**7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Direct costs - Foodbank	47,533	4,231	380,074	431,838	235,810
Expenditure on governance	-	-	35	35	13
	<u>47,533</u>	<u>4,231</u>	<u>380,109</u>	<u>431,873</u>	<u>235,823</u>
<i>Total 2020</i>	<u>28,141</u>	<u>4,436</u>	<u>203,246</u>	<u>235,823</u>	

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**GREENWICH FOODBANK LTD**  
**(A Company Limited by Guarantee)**

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

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**8. TURNOVER**

None of the company's turnover (2020 - NIL) is attributable to geographical markets outside the United Kingdom.

**9. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	4,231	4,436
	<u>4,231</u>	<u>4,436</u>

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

**10. Examiners Fee**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ - (2020 - £ -), and no other services were supplied. of £ -(2020 - £ -).

**GREENWICH FOODBANK LTD**  
(A Company Limited by Guarantee)

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

**11. STAFF COSTS**

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	46,261	27,332
Other pension costs	1,272	809
	<u>47,533</u>	<u>28,141</u>

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

	2021 No.	2020 No.
Warehouse	2	1

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

**12. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Total £
<b>Cost</b>			
At 1 October 2020	17,744	-	17,744
Additions	2,575	1,298	3,873
At 30 September 2021	<u>20,319</u>	<u>1,298</u>	<u>21,617</u>
<b>Depreciation</b>			
At 1 October 2020	4,436	-	4,436
Charge for the year	3,971	260	4,231
At 30 September 2021	<u>8,407</u>	<u>260</u>	<u>8,667</u>
<b>Net book value</b>			
At 30 September 2021	<u>11,912</u>	<u>1,038</u>	<u>12,950</u>
At 30 September 2020	<u>13,308</u>	<u>-</u>	<u>13,308</u>

**13. STOCKS**

	2021 £	2020 £
Food for distribution	<u>19,918</u>	<u>127,750</u>

**GREENWICH FOODBANK LTD**  
(A Company Limited by Guarantee)

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

**14. DEBTORS**

	2021 £	2020 £
Prepayments and accrued income	3,153	2,009
Tax recoverable	4,536	3,370
	<u>7,689</u>	<u>5,379</u>

**15. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Other taxation and social security	3,908	1,756
Other creditors	193	146
	<u>4,101</u>	<u>1,902</u>

**16. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 October 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2021 £
<b>Unrestricted funds</b>					
General Funds - all funds	372,402	413,929	(400,728)	(2,850)	382,753
<b>Restricted funds</b>					
Equipment	-	3,500	(1,542)	2,850	4,808
Covid PPE	-	800	(800)	-	-
Food	-	10,000	-	-	10,000
Royal Borough of Greenwich	5,470	23,333	(28,803)	-	-
	<u>5,470</u>	<u>37,633</u>	<u>(31,145)</u>	<u>2,850</u>	<u>14,808</u>
Total of funds	<u>377,872</u>	<u>451,562</u>	<u>(431,873)</u>	<u>-</u>	<u>397,561</u>

During the year £3,500 was donated by a local Scout group to purchase equipment for the Foodbank and further a livery company visited the Foodbank to see some racking that was purchased by a donation they had previously made and it became apparent that this should have been a restricted fund so the net book value has been transferred to this fund.

**GREENWICH FOODBANK LTD**  
(A Company Limited by Guarantee)

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

**16. STATEMENT OF FUNDS (continued)**

£800 was given to provide Personal Protective Equipment that was used as the Centres re opened following the lifting of the Covid measures.

A local Church has donated £10,000 to be used to purchase food when needed if donations of food are insufficient to meet the needs of the Foodbank.

The Foodbank continues to benefit from the Royal Borough of Greenwich providing the warehouse for free and also partially paying for the rental of a vehicle

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
General Funds - all funds	107,868	495,533	(230,999)	372,402
<b>Restricted funds</b>				
Royal Borough of Greenwich	6,694	3,600	(4,824)	5,470
	<u>6,694</u>	<u>3,600</u>	<u>(4,824)</u>	<u>5,470</u>

**SUMMARY OF FUNDS - CURRENT YEAR**

	<b>Balance at 1 October 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 30 September 2021 £</b>
General funds	372,402	413,929	(400,728)	(2,850)	382,753
Restricted funds	5,470	37,633	(31,145)	2,850	14,808
	<u>377,872</u>	<u>451,562</u>	<u>(431,873)</u>	<u>-</u>	<u>397,561</u>

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**GREENWICH FOODBANK LTD**  
**(A Company Limited by Guarantee)**

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

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**16. STATEMENT OF FUNDS (continued)**

**SUMMARY OF FUNDS - PRIOR 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>

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**GREENWICH FOODBANK LTD**  
**(A Company Limited by Guarantee)**

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

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**17. RELATED PARTY TRANSACTIONS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Warehouse expenses	-	1,486
	<u>          </u>	<u>          </u>

An associate of a Trustee undertook repair works for the year to 30 September 2020, included within "Warehouse Expenses", on normal commercial terms

**18. Conduit Funding**

During the year to 30 September 2020 £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.