

THE BEDE FOODBANK CIO

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2022

Charity Number 1152656

The Bede Foodbank

The Lillia Centre

Benwell Lane

Newcastle-upon Tyne NE15 6LX

The Trustees of The Bede Foodbank (trading as Newcastle West End Foodbank) are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 March 2022.

The financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Purpose

- a) To show the love of Christ by the prevention or relief of poverty in the west end of Newcastle upon Tyne and surrounding areas, in particular, but not exclusively, by providing emergency food parcels to individuals in need and/or charities or other organisations working to prevent or relieve poverty.
- b) To do any other thing consistent with the primary purpose of the Charity as described above.

Our Objectives and Activities

To promote, for the public benefit, the strategic objectives established by the trustees to achieve the aims of the Charity. These are:

- To provide food parcels, emotional and practical support for persons and families in crisis;
- To provide longer term support through a holistic range of services to address their individual needs with the aim of putting their lives on a sustainable footing;
- To be recognised as a model of excellence in helping take people and families out of poverty and into productive and fulfilling lives;
- To raise awareness with the general public of the nature, impact and prevalence of food poverty and its underlying causes;
- To influence and shape policy and service delivery relating to the causes and alleviation of food poverty;
- To build and maintain effective governance, management and staffing to support the delivery of all our objectives;
- To maintain physical and financial stability of The Bede Foodbank in order to achieve its objectives.

Direct Services Activity

During the period of this report, we operated seven food distribution centres across Newcastle City region. These centres are situated in The Bede Church Hall, Benwell, Building Futures East, Heaton, Lemington, Newbiggin Hall in northwest Newcastle and St Silas Church in Byker. The number of distribution centres in our network increased by one in the past 12 months and Walker and District Foodbank and the Newcastle Central Mosque also received food assistance for distribution through their centres for people affected by food insecurity.

During the year, the economic repercussions from the Coronavirus pandemic continued to impact significantly on the capacity of low-income households and their exposure to food insecurity remained high throughout the Newcastle city region. Demand for assistance across the Foodbank's network of food distribution centres increased as people struggled to make ends meet financially in the flagging economic conditions.

In this reporting period, the Foodbank honoured 17,000 (2021: 24,000) food parcel vouchers which fed approximately 43,000 (2021: 57,000) people across our network of centres. These figures include 16,500 (2021: 23,000) children living in households blighted by poverty. It took 258,000kg (2021: 301,000kg) of food to fill the parcels issued at our distribution centres. Much of this food, 175,000kg (2021: 256,000kg) was received in donations from members of the public, schools, the business community, and supermarkets. A further 54,000kg (2021: 54,000kg) of food was purchased from suppliers by the Charity at a cost of £56k, (2021: £64k). In total, the Foodbank issued food with a combined worth of circa £221k (2021: £268k) in this reporting period. The number of food parcels issued, and beneficiaries fed, is less than when compared to 2021, but that was an unprecedented year due to the huge socio-economic effects of COVID-19 at its peak. The Charity is grateful for the food donations received as they are a vital resource which enable the Foodbank to fulfil its objectives and activities.

Awareness Raising Activity

The Charity is committed to raising public awareness about the reality and scale of poverty and food insecurity through its active engagement in a series of media campaigns. This took the form of stories in the local press, interviews on regional radio and television. The Foodbank website, and other social media platforms such as Facebook, Twitter and Instagram were used to share information about our services and generate support for our work to tackle poverty.

Regard to Public Benefit

When exercising any powers or duties in the operation of The Foodbank, the Trustees have complied with their duty to have due regard to the guidance issued by the Charity Commission on public benefit.

Contribution made by Volunteers

The contributions of volunteers to sustain the services delivered by the Foodbank are invaluable. Our volunteers helped to maintain the Foodbank's services throughout the COVID-19 pandemic and, in the aftermath of its peak, to ensure vulnerable people continued to receive food-parcels. The Charity is grateful for the determination and compassion they displayed to sustain our services.

Over the course of the year, 80 volunteers contributed circa 12,500 hours of their time to the Foodbank. Their volunteering time equates to £119k in worked hours

which is given in-kind to the Charity. The roles fulfilled by our volunteers are critical to sustaining the Charity's services and their contribution is truly valued for its importance.

We also record our appreciation to the corporate volunteers and the companies that support their volunteering activity at the Foodbank, which include, among others, NUFC Fans Foodbank, CISCO and the Newcastle United Foundation.

The level of donations and grants received in this reporting period remained healthy albeit these were less than the previous year. These income streams enabled the Charity to sustain and develop its services throughout the financial year despite the challenging operational environment. Higher food costs coupled with a decline in instore donations of foodstuffs were offset by online cash donations which ensured the Charity was able to maintain sufficient stocks to maintain its client's services.

Much of our income was derived from cash donations made by the general public. Colleagues at NUFC Fans Foodbank were inspirational and undertook collections and organised fundraiser events to support the Charity, for which we are very grateful. The Newcastle United FC fans are to be commended for their generosity and unwavering support for the Foodbank. All our donors made a significant contribution to the operations of the Foodbank and in Note 6 of the financial statements we acknowledge the contributions of our more significant donors. We are very grateful to all donors, large and small.

Grant income remains a vital source of revenue for the development of our services and Newcastle City Council and Trussell Trust's awards towards the development of our client welfare services are gratefully appreciated.

Achievements and Performance

The economic impact of COVID-19 on vulnerable households continued to hinder the ability of many people living on low incomes to stave off food insecurity. Arguably, it was the poorer sections of our society that felt the economic impact of the pandemic most. Therefore, demand for food assistance in our poorer communities remained persistently high. In response to the sustained demand for food parcels and the need to adhere to public health guidance on social distancing, the Charity adapted its operations to increase access to its distribution centres and welfare support services. An expansion in the use of e-vouchers issued via our referral agency network improved the client referral experience and made it easier for people to access the Foodbank's distribution centres.

The Pathways Out of Hunger Project, with support from Newcastle City Council Round 11 Fund and Trussell Trust grants, continued the development of its welfare programme to support people as they tackle the causes of poverty. In the 12 months to 31st March 2022, Pathways reported 1,861 cases and enquiries (2021: 342) from people presenting a variety of issues which were adversely affecting their wellbeing and livelihoods. Low income was cited as the major factor people faced and the Pathways project helped to generate £318k (2021: £98k) in financial gains and

benefit maximisations for people, which reduced their dependency on the Foodbank's services.

A legacy from the pandemic was a reduction of in-store food donations at supermarkets as more people switched to online shopping and home deliveries. This decline in food donations has continued and has resulted in the Charity buying an increasing percentage of food to bridge the shortfall in stock required to fulfil the demand for food-parcels. However, the lifting of COVID-19 restrictions has enabled the return of street collections at St James' Park. The Foodbank also increased its online and social media activity to generate new donations streams and ensure the Charity could meet the additional cost of buying food.

Financial Review

The Charity, through the strong commitment of its staff, volunteers, external donors and fundraisers, has generated a satisfactory financial outcome for the period.

Total income for the year ended 31 March 2022 was £833K (2021: £1,111k), which included donations of food to the value of £148k (2021: £212k).

The Charity reported a surplus of £350k (2021: £587k). The balance sheet shows total funds carried forward of £1,298k (2021: £948k). Stock values of £43k (2021: £59k) are included in total funds.

Future Proofing

The alleviation of poverty and reducing food insecurity remain at the core of the services delivered by the Foodbank. The Charity will introduce a new strategic plan that will set clear objectives for the ongoing operational development of the organisation and the governance structures that support it. The enduring socio-economic impact of the COVID-19 pandemic on low-income households remains and this legacy is likely to be compounded by rises in the cost of living if forecasts are correct. Should this come to fruition, the Foodbank proposes the following measures to support the vulnerable who are most likely to experience further hardship and fall deeper into food insecurity:

- Review and enhance our governance and management structures
- Introduce a 3-year strategic plan and framework for its delivery
- Implement an operational plan with clear objectives linked to the strategy
- Improve the quality of services available at our food distribution centres
- Expand the welfare and guidance services Pathways has to offer
- Establish a Community Pantry to offer access to affordable food
- Increase our volunteer base and use training to upskill our people
- Listen to what our clients tell us matters to them and treat them with dignity
- Encourage local government and others to collaborate to tackle hunger
- Develop our communications and fundraising activities for a wider audience.

Funding Strategy

The Charity has a fundraising strategy, which has enabled it to raise funds from street collections and its online donation platform to secure income to deliver agreed

charitable activities. Grant funding remains an important avenue of income for the Charity to develop its welfare projects and generation of new grant funding streams will be pursued in the forthcoming year. Corporate donors have also made a significant contribution to supporting the work of the Charity and strengthening growth in this area is viewed as a priority in generating new income streams.

Reserves Policy

The Trustees believe it is prudent in the current economic environment to apply a policy of retaining at least twelve months' running costs together with an appropriate level of cover for contingencies and strategic developments. The Charity's reserves are almost entirely unrestricted funds. The Trustees are pleased to report that the level of reserves has increased and will enable the Charity to respond to the current economic instability caused by the legacy of the COVID-19 pandemic and by current macro-economic forces and their adverse impact on many people's living standards. The growth in reserves will permit the Charity to take forward its strategic objectives, including the development of new programmes, and allows for adequate contingency measures as set out in the Charity's Reserves Policy.

Risk Management

In this period, the Charity undertook a review of its governance structures and introduced several sub-committees to bring collective oversight to managing risk. This structure is underpinned by a robust policy and reporting framework designed to identify and mitigate the Charity's exposure to risk. Assessment of the risk management process and potential areas of risk indicates that the current procedures are satisfactory and fit for purpose.

Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In response to the legacy of the COVID-19 pandemic, the Trustees have revised their forecasts to consider the impact on the Charity's operations of possible scenarios brought on by the enduring impact of COVID-19 and recent cost of living pressures, alongside measures to mitigate the potential effects of such events.

Based on these assessments and taking account of the measures that could be undertaken to mitigate any adverse conditions alongside the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing this annual report and accounts.

Prior Year Adjustment

A prior year adjustment has been made to the financial statements for the year ended 31 March 2021. The adjustment arises from a change in the basis of the valuation of stocks from an average cost of £1.75 per kg to £0.89p per kg.

The Trustees consider that this is a more appropriate measure of stock valuations based on the prices at which typical foodstuffs comprising food parcels can be

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purchased most cheaply. This gives rise to a cumulative reduction in unrestricted funds at 31 March 2020 of £49,911 and at 31 March 2021 of £57,362, with a reduction in the net unrestricted income for the year ended 31 March 2021 of £7,451.

Reference and Administrative Details

Charity Name: The Bede Foodbank

Registered Charity Number: 1152656

Operational address: The Lillia Centre
Benwell Lane
Newcastle-upon-Tyne
NE15 6LX

Trustees: Revd. D J Coad (Chair)
Mr. S Cockburn (appointed 15 February 2022)
Mr. S J Lightley (Treasurer)
Mr. M Meah (appointed 15 February 2022)
Ms. D M Robertson (resigned 26 April 2021)
Mr. P D Rogerson (resigned 17 May 2022)
Mrs. J Slesenger
Ms. A Walton (appointed 15 February 2022)
Mrs. K Wisbach (appointed 15 February 2022 and
resigned 20 September 2022)

Independent Examiner: J. Dodds FCIE
Connected Voice Business Service Ltd
Higham House
Higham Place
Newcastle-upon-Tyne
NE1 8AF

Bankers: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Mailing
Kent,
ME19 4JQ

Changes in Board of Trustees

During the year the Charity recruited four new Trustees who were appointed to the Board, Mr S Cockburn, Mr M Meah, Mrs K Wisbach, and Ms A Walton. Subsequent to the year end, Mrs K Wisbach resigned as a Trustee on 20 September 2022.

In this period, Ms D M Robertson resigned as a Trustee after several years of exceptional service. The Trustee Board wish to record their appreciation for the valued contribution Ms Robertson made to the Charity's development.

Since the year end, Mr P D Rogerson has retired as a Trustee. The Trustee Board wish to acknowledge Mr P D Rogerson's acumen and diligence in his oversight and governance of the Charity, especially in response to the operational constraints brought about by lockdown.

The Trustee Board wishes Ms D M Robertson and Mr P D Rogerson every success with their future endeavours.

Structure Governance and Management

Governing Documents

The Bede Foodbank is a Charitable Incorporated Organisation (CIO), first registered on 1 July 2013, and has a constitution as its governing document.

Appointment of Trustees.

All Trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Trustees meet at least quarterly and deal with the administration of the Charity encompassing the strategic vision, financial accountability and risk management. The operational management of the organisation is undertaken by the Chief Executive Officer and the Charity's employees.

Trustees' Responsibilities in Relation to the Financial Statements

The Charity's Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charity's Trustees are required to prepare financial statements for each year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing the 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity. They are

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For the year ended 31 March 2022

also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board of Trustees and signed on their behalf by:

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Revd. Dr D J Coad
Chair of Trustees

20 September 2022



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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2022

I report on the financial statements of The Bede Foodbank CIO for the year ended 31 March 2022, which are set out on pages 10 to 23.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a Fellow of the Association of Charity Independent Examiners.

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:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with 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 the 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 material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Jim Dodds FCIE
Connected Voice Business Services Ltd
Higham House
Higham Place
Newcastle upon Tyne
NE1 8AF
Date: 20 September 2022



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STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Restated Total 2021 £
Income from:					
Donations and legacies	6	784,717	-	784,717	1,015,718
Charitable activities					
Grants and contracts	7	12,820	28,279	41,099	82,132
Sale of donated goods	8	-	-	-	7,480
Other income	9	5,999	-	5,999	4,189
Investments	10	900	-	900	1,457
Total income		<u>804,436</u>	<u>28,279</u>	<u>832,715</u>	<u>1,110,976</u>
Expenditure on:					
Raising funds	12	1,310	-	1,310	443
Charitable activities					
Operation of the charity	13	450,987	30,759	481,746	523,833
Total expenditure		<u>452,297</u>	<u>30,759</u>	<u>483,056</u>	<u>524,276</u>
Net movement of funds		352,139	(2,480)	349,659	586,700
Reconciliation of funds					
Total funds brought forward		941,977	6,167	948,144	361,444
Total funds carried forward		<u>1,294,116</u>	<u>3,687</u>	<u>1,297,803</u>	<u>948,144</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 13 to 23 form an integral part of these accounts.

BALANCE SHEET

As at 31 March 2022

	Notes	£	Total 2022 £	£	Restated Total 2021 £
<u>Fixed assets</u>					
Tangible assets	20		29,400		44,968
Total fixed assets			29,400		44,968
<u>Current assets</u>					
Stock	21	42,570		59,363	
Debtors	22	18,022		3,749	
Cash at bank and in hand	23	1,298,685		860,589	
Total current assets		1,359,277		923,701	
Creditors: amounts falling due within one year	24	(90,874)		(20,525)	
Net current assets			1,268,403		903,176
Total assets less current liabilities			1,297,803		948,144
Total net assets			1,297,803		948,144
<u>Funds of the charity</u>					
Unrestricted income funds			1,294,116		941,977
Restricted income funds			3,687		6,167
Total funds			1,297,803		948,144

The notes on pages 13 to 23 form an integral part of these accounts.

These financial statements were approved by the Board on: 20 September 2022

and are signed on its behalf by:

Stephen Lightley
Treasurer

S.J. Lightley

STATEMENT OF CASH FLOWS

For the year ended 31 March 2022

	Notes	2022 £	2021 £
<u>Cash flows from operating activities</u>			
Net movement in funds		349,659	586,700
Depreciation	13	15,568	14,779
Deduct interest income shown in investing activities	10	(900)	(1,457)
Decrease (increase) in inventory		16,793	(7,711)
(Increase) decrease in debtors		(14,273)	10,443
Increase (decrease) in creditors		70,349	(2,906)
<i>Cash generated from operations</i>		437,196	599,848
<u>Cash flow from investing activities</u>			
Purchase of property, plant and equipment	20	-	(24,110)
Interest received	10	900	1,457
<i>Net cash used in investing activities</i>		900	(22,653)
Increase in cash and cash equivalents		438,096	577,195
Cash and cash equivalents at start of year		860,589	283,394
Cash and cash equivalents at end of year		1,298,685	860,589

The notes on pages 13 to 23 form an integral part of these accounts.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation or uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Bede Foodbank CIO meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have revised their forecasts to take into account the impact on the business of possible scenarios brought on by the impact of COVID-19 and its aftermath, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability.

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

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3.4 Donated goods and services

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided that the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with the equivalent amount recognised as an expense under the appropriate heading in the SoFA.

3.5 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the Trustees' annual report.

3.6 Interest receivable

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

3.7 Fund accounting

Unrestricted funds are available to spend on activities that further any purpose of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4.2 Charitable activities

Expenditure on charitable activities includes the costs of food distribution and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance and other support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

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5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office equipment	Straight line over four years
Kitchen equipment	Straight line over four years
Garden structures	Straight line over four years
Vehicles	Straight line over four years

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For the year ended 31 March 2022

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Restated Total 2021 £
6 Donations and legacies				
Donated goods for distribution to beneficiaries	147,826	-	147,826	211,561
Arnold Clark	-	-	-	3,000
British Engines	10,000	-	10,000	-
Canterville	2,659	-	2,659	-
Celtic FC Foundation	3,000	-	3,000	2,500
Charities Aid Foundation	-	-	-	10,100
Community Foundation	-	-	-	6,000
County Durham Community Foundation - Sherburn House	-	-	-	10,000
Department for Environment, Food and Rural Affairs	-	-	-	5,000
Freemasons	2,000	-	2,000	-
Gainford Group	-	-	-	10,000
Elim Pentecostal Church Newcastle	-	-	-	7,000
Enterprise UK	2,000	-	2,000	-
Eversheds Solicitors	-	-	-	2,000
Food Nation	-	-	-	2,050
Irwin Mitchell	2,500	-	2,500	-
Jeremy Beecham Schools	-	-	-	5,000
Karbon Homes	-	-	-	2,995
Manning Trust	-	-	-	2,000
Mactaggart Third Fund	5,000	-	5,000	-
Marcia M Argyris	5,088	-	5,088	-
Masonic Charitable Foundation	2,000	-	2,000	-
Mike Pulman	10,000	-	10,000	-
Mick Oxley Gallery	2,250	-	2,250	-
Pathgate Institute of Buddhist Studies	2,000	-	2,000	-
Newcastle Building Society	-	-	-	2,000
NISA Making A Difference Locally	4,135	-	4,135	5,400
NUFC Foundation	-	-	-	10,000
Power Systems Consultants	-	-	-	4,800
Reuben Foundation	48,892	-	48,892	5,000
Total Energies Gas & Power	5,000	-	5,000	-
Unison Newcastle	2,000	-	2,000	4,500
Watches of Switzerland	50,000	-	50,000	30,000
Womble Bond Dickinson	-	-	-	4,900
Private donations > £2,000	-	-	-	35,666
Other donations and gifts < £2,000	434,473	-	434,473	586,935
Gift Aid	43,370	-	43,370	46,428
Fundraising	524	-	524	883
	784,717	-	784,717	1,015,718

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

Analysis of income continued

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
7 Charitable activities				
Income from grants				
Asda Foundation	-	-	-	10,001
Citylife Line Grant Newcastle	-	-	-	15,752
LGA Foundation	-	-	-	3,000
Newcastle City Council - Newcastle Fund	-	24,779	24,779	13,881
Sage Foundation	-	-	-	5,256
Sherburn House Charity	-	3,500	3,500	-
The Joseph Strong Trust	-	-	-	2,000
The National Lottery Community Fund	-	-	-	10,000
The Trussell Trust	12,820	-	12,820	22,242
	<u>12,820</u>	<u>28,279</u>	<u>41,099</u>	<u>82,132</u>
8 Sale of donated goods				
Auction of donated items	-	-	-	7,480
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,480</u>
9 Other income				
Other income	5,999	-	5,999	4,189
	<u>5,999</u>	<u>-</u>	<u>5,999</u>	<u>4,189</u>
10 Income from investments				
Bank interest	900	-	900	1,457
	<u>900</u>	<u>-</u>	<u>900</u>	<u>1,457</u>

Income was £832,715 (2021: £1,110,976) of which £804,436 was unrestricted (2021: £1,028,777) and £28,279 was restricted (2021: £82,199).

11 Donated goods, facilities and services

	2022 £	Restated 2021 £
Value of food donated to the Foodbank	<u>147,826</u>	<u>211,561</u>

The charity recognises the value of donated food based on the prices at which typical foodstuffs comprising food parcels can be purchased most cheaply, based on this assumption the value of food is calculated at £0.89 per kilogram.

The charity has also benefitted from, but not recognised in its accounts, the contribution of services made by unpaid general volunteers.

THE BEDE FOODBANK CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Restated Total 2021 £
12 Raising funds				
Fundraising costs	1,310	-	1,310	443
	<u>1,310</u>	<u>-</u>	<u>1,310</u>	<u>443</u>
13 Charitable activities				
<u>Direct costs</u>				
Staff salaries	145,234	25,270	170,504	163,346
Other staff costs	3,910	300	4,210	6,363
Travel and subsistence	189	-	189	-
Volunteer costs	397	-	397	3,708
Storage	-	-	-	65
Project resources	1,988	1,077	3,065	11,108
Transport costs	6,112	24	6,136	3,022
Vehicle depreciation	7,775	-	7,775	7,221
Other direct costs	4,995	380	5,375	8,433
Value of donated goods distributed to beneficiaries	164,619	-	164,619	203,850
Value of food purchases distributed to beneficiaries	56,102	-	56,102	64,361
<u>Support costs</u>				
Rent & utilities: heat, light & water	13,600	-	13,600	3,686
Premises	3,038	1,288	4,326	13,883
Insurance	2,703	-	2,703	1,271
Printing, postage and stationery	2,052	415	2,467	979
Telephone	1,323	-	1,323	889
IT costs	1,273	255	1,528	4,887
Small equipment	1,351	115	1,466	7,446
Depreciation	7,793	-	7,793	7,558
Subscriptions and fees	3,823	1,635	5,458	1,648
Legal and professional fees	21,038	-	21,038	9,004
Bank charges	576	-	576	109
<u>Governance costs</u>				
Independent examiner's fees for reporting on the accounts	1,096	-	1,096	996
	<u>450,987</u>	<u>30,759</u>	<u>481,746</u>	<u>523,833</u>

Expenditure on charitable activities was £483,056 (2021: £524,276) of which £452,297 was unrestricted (2021: £408,601) and £30,759 was restricted (2021: £115,675).

THE BEDE FOODBANK CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

14 Fees for examination of the accounts

	2022 £	2021 £
Independent examiner's fees for reporting on the accounts	1,096	996
Other accountancy services paid to the examiner	8,974	8,170
	<u>10,070</u>	<u>9,166</u>

15 Analysis of staff costs and the cost of key management personnel

	2022 £	2021 £
Salaries and wages	154,348	147,658
Social security costs	13,265	12,495
Pension costs (defined contribution pension plan)	2,891	3,193
	<u>170,504</u>	<u>163,346</u>

No employee received remuneration above £60,000 (2021: nil).

The key management personnel of the charity comprise the Trustees and the CEO. The total employee benefits of the key management personnel of the charity were £49,684 (2021: £50,031).

16 Staff Numbers

The average monthly head count was 6 staff (2021: 6 staff) and the average monthly numbers of full-time equivalent employees during the year were as follows:

	2022 Number	2021 Number
The parts of the charity in which the employees work were:		
Charitable activities	6.0	6.0
	<u>6.0</u>	<u>6.0</u>

17 Transactions with Trustees

None of the Trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Trustees' expenses

No Trustee expenses have been incurred in the year.

Transactions with related parties

There have been no related party transactions in the reporting period.

18 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £2,891 (2021: £3,193). There was £645 outstanding as at 31 March 2022 (2021: £590).

THE BEDE FOODBANK CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

19 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

20 Tangible fixed assets	Office equipment £	Kitchen equipment £	Garden structures £	Vehicles £	Total £
Cost					
Balance brought forward	4,731	28,568	2,512	39,990	75,801
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance carried forward	4,731	28,568	2,512	39,990	75,801
Depreciation					
Basis	SL	SL	SL	SL	
Rate	25%	25%	25%	25%	
Balance brought forward	1,043	10,623	837	18,330	30,833
Depreciation charge for year	1,183	5,982	628	7,775	15,568
Disposals	-	-	-	-	-
Balance carried forward	2,226	16,605	1,465	26,105	46,401
Net book value					
Brought forward	3,688	17,945	1,675	21,660	44,968
Carried forward	2,505	11,963	1,047	13,885	29,400

21 Stock

	Goods for distribution 2022 £	Restated Goods for distribution 2021 £
Opening	59,363	51,652
Added in period	203,928	275,922
Distributed in period	(220,721)	(268,211)
Closing	42,570	59,363

22 Debtors and prepayments (receivable within 1 year)

	2022 £	2021 £
Gift Aid due	16,593	3,749
Other debtors	1,429	-
	18,022	3,749

THE BEDE FOODBANK CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

23 Cash at bank and in hand

	2022 £	2021 £
Short term deposits	360,000	275,000
Cash at bank	938,073	585,077
Cash in hand	612	512
	1,298,685	860,589

24 Creditors and accruals (payable within 1 year)

	2022 £	2021 £
Trade creditors	2,107	2,091
Other creditors	16,882	7,404
Accruals		
Independent examination of accounts	1,096	996
Other accruals	-	10,034
Deferred income		
The Trussel Trust	70,789	-
	90,874	20,525

25 Deferred income

Deferred income comprises advance payments from grants that relate to future periods.

	2022 £	2021 £
Balance brought forward	-	13,001
Amount released to income earned from charitable activities	-	(13,001)
Amount deferred in year	70,789	-
Balance carried forward	70,789	-

26 Analysis of charitable funds

Analysis of movements in unrestricted funds

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	941,977	804,436	(452,297)	-	1,294,116
Totals	941,977	804,436	(452,297)	-	1,294,116

Purpose of unrestricted funds

General unrestricted fund: The 'free reserves' of the charity.

THE BEDE FOODBANK CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

26 Analysis of charitable funds continued

Analysis of movement in restricted funds

	Fund balances brought forward	Incoming resources	Resources expended	Transfers	Fund balances carried forward
	£	£	£	£	£
Restricted funds					
Advocacy Welfare Project	-	24,779	(24,779)	-	-
Foodbank administration	-	3,500	(3,500)	-	-
Foodbank security and equipment	4,999	-	(1,649)	-	3,350
Foodbank kitchen garden	1,168	-	(831)	-	337
Totals	6,167	28,279	(30,759)	-	3,687

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

Advocacy Welfare Project	Funding the Advocacy Welfare Project to help meet the needs of the Foodbank's clients relating to issues such as debt, physical, social and mental health to improve their situation and help move them out of crisis.
Foodbank administration	Funding to contribute the administration of the foodbank.
Foodbank security and equipment	Funding to be spent on Security and other equipment.
Foodbank kitchen garden	Funding for developing a kitchen garden for the Foodbank.

27 Capital commitments

As at 31 March 2022, the charity had no capital commitments (2021 -£nil).

28 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Tangible fixed assets	29,400	-	29,400	44,968
Stock	42,570	-	42,570	59,363
Cash at bank and in hand	1,294,998	3,687	1,298,685	860,589
Other net current assets (liabilities)	(72,852)	-	(72,852)	(16,776)
	1,294,116	3,687	1,297,803	948,144

29 Events after the end of the reporting period

No events have occurred after the end of the reporting period, but before the accounts are authorised, that require adjustment to the accounts.

THE BEDE FOODBANK CIO

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

30 Guarantee

There have been no guarantees given by the charity at 31 March 2022.

31 Debt

There is no debt outstanding which is owed by the charity and which is secured by an excess charge on any of the assets of the charity at 31 March 2022.

32 Governing document

The organisation is a Charitable Incorporated Organisation - registered on 1 July 2013 as a body corporate under part 11 of the Charities Act 2011.

33 Reason for restatement

Prior year adjustment for change in the basis of the valuation of stocks.

	Unrestricted Funds £	Restricted Funds £	Restated Total 2021 £
At 1 April 2020	371,712	39,643	411,355
Prior year adjustment	(49,911)		(49,911)
Net income/(expenditure) for	620,176	(33,476)	586,700
As at 31 March 2021	<u>941,977</u>	<u>6,167</u>	<u>948,144</u>

A prior year adjustment has been made to the financial statements for the year ended 31 March 2021. The adjustment arises from a change in the basis of the valuation of stocks from an average cost of £1.75 per kg to £0.89p per kg. The Trustees consider that this is a more appropriate measure of stock valuations based on the prices at which typical foodstuffs comprising food parcels can be purchased most cheaply.

This gives rise to a cumulative reduction in unrestricted funds at 31 March 2020 of £49,911 and at 31 March 2021 of £57,362, with a reduction in the net unrestricted income for the year ended 31 March 2021 of £7,451.

Unrestricted funds	As Previously Stated £	Adjustment £	Restated £
Income	1,295,399	(266,622)	1,028,777
Expenditure	667,772	(259,171)	408,601
Net income for the year ended 31 March 2021	<u>627,627</u>	<u>(7,451)</u>	<u>620,176</u>

The change in valuation of stocks reduces the value of donated stocks for distribution in the year ended 31 March 2021 by £266,622 from £478,183 to £ 211,561. Likewise, the change in valuation of stocks reduces the value of donated stocks distributed to beneficiaries in the year ended 31 March 2021 by £259,171 from £527,382 to £268,211.