

Stockport Foodbank, Financial statements for the year ended 31 March 2022

Trustees Report

The Trustees present their report for the year ended 31 March 2022

The list below shows the appointed Trustees and their dates of appointment

Trustee	Appointed
Gary Blackwell	March 2014
John Bulman	May 2014
Nigel Tedford	May 2015
Julian Poyner Chair	August 2016
John Watkins	June 2020
Nicky Owen	June 2020
Rev Maisie Veacock	Appointed 7 March 2022

Principal address

Hazel Grove Baptist Church, Station Street, Hazel Grove, Stockport SK7 4EX

Principal Bankers

Nat West, 21 Bramhall Lane South, Bramhall, Stockport SK7 1AQ

Status

Stockport Foodbank is a Charitable Incorporated Organisation.

Registered Charity No: 1156261

It is connected to the Trussell Trust, a nationwide network of Foodbanks.

Aims and objectives

To provide short term assistance in the form of emergency food parcels to anyone who faces short term difficulties through unemployment, benefit delays, low income or other financial difficulties. Clients are provided with a nutritionally balanced supply of food, sufficient for 3 days and should their needs persist then further assistance through the Foodbank will be available. Foodbank volunteers seek to refer clients to other support agencies through whom they can obtain longer term.

Summary

Income

The total income during the year of £190,124.64 (2021 £229,661.12) was from individual donors, companies and other organisations incl SMBC and grant making trusts.

Expenditure

The total expenditure of £108,291.32 (2021 £75,357.77) included £22,746.76 (2021 £9,774.21) for purchase of food for distribution and £362.53 for depreciation.

General comments

This year has been a further year of challenge within Stockport Foodbank. The continuation of the covid pandemic (albeit at a lower level than previous), the war in the Ukraine and the global impact on fuel costs, spiralling inflation as well as mental health issues that have affected so many.

Despite the pressures, it has been a wonderful year of meeting challenges head on and seeing real growth and development within Stockport Foodbank. Our volunteers and staff are to be commended for their magnificent efforts.

Financial donations continue at an encouraging level with personal, corporate and trust donations all at very healthy levels. This places us in a very strong position and we have no concerns over having to buy food supplies, IT equipment, staffing and general running costs. The Trustees are considering items of one-off capital expenditure which can be made at this time.

Cash donations come in on a weekly basis and we have systems in place to monitor and record these amounts. A system of dual control is not practical for the charity (based on the amounts being received) and we will continue to monitor the situation as well as relying on the level of trust amongst those who handle the cash and the banking. There are regular and significant transactions reimbursing Nigel Tedford for expenditure undertaken on behalf of Stockport Foodbank and to ensure visibility on these moving forward details will be shared with the Trustees quarterly for overview.

Further investment has been made into our staffing levels which have had a major impact on the efficiencies of the charity. The appointment of a full time Operations Manager and a warehouse co-ordinator have all proven to be exactly what the charity needed.

The present lease for the warehouse we rent is currently under review and it is expected that the new proposal will reflect current market conditions more accurately.

A second bank account has been opened with Kingdom Bank so as to protect Stockport Foodbank within the guarantees of the Financial Services Compensation Scheme. This provides cover of £85k per bank leaving a potential shortfall given current levels of

balances. The trustees continue to monitor this and consider the potential risk acceptable given the significant Government stake in NatWest where the bulk of our funds are held.

Computer tablets have been purchased for each of the 7 centres and these are analysed into General expenditure and are not depreciated.

Food donations have continued at a very strong level and we are not experiencing any stock shortages which are being reported by other foodbanks.

Volunteer levels remain satisfactory and any departures are quickly filled

These accounts have been prepared in accordance with the charity commission guidelines for an Independent Examination and are presented for your approval.

The attached income and expenditure account & balance sheet relating to the year ended 31 March 2022 are approved by the Trustees



Nigel Tedford
On behalf of the Trustees

Date: 19/12/22

Stockport Foodbank
Income and Expenditure Summary
for year ended 31 March 2022

	Unrestricted Funds	2022	Unrestricted Funds	2021	Restricted Funds	2022	Restricted Funds	2021	Total Funds
Receipts						£		£	
Donations	£190,124.64		£229,661.12		£		£		-
Bank interest received		0		0	£		£		-
Total Income	£190,124.64		229,661.12						
Payments									
Food purchased for distribution	22746.76		9774.21		£		£		-
Salaries and National Insurance	61260.7		35,242.81		£		£		-
Rent, rates, heat and light	11635.51		12,207.07		£		£		-
Insurances, running costs	2049.39		742.68		£		£		-
Telephone and postage	589.86		3,197.93		£		£		-
Print, stationery and advertising	876.94		1,778.98		£		£		-
Repair and equipment	2816.08		1,759.17		£		£		-
Van expenses. Mileage, fuel	558.97		544.16		£		£		-
Subscriptions, TT, Just G, zoom	Inc in Running cost		834.87		£		£		-
Sundry Expenses, miscellaneous	5756.01		646.70		£		£		-
Depreciation @ 25% WDV	271.9		362.53		£		£		-
Monies to Wellspring and Chelwood	0		6,666.66						-

Volunteer Christmas gifts	0	1,400.00		
Casual labour	0	200.00		
Total Expenditure	108,563.22	75,357.77	£	-
Net Incoming resources	81,561.42	154,303.35	£	-
Surplus/Defecit for the year	£81,561.42	£154,303.35	£	-

Stockport Foodbank
Balance Sheet
at 31 March 2022

	Unrestricted		Restricted		Total Funds	Total Funds
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Fixed Assets						
Motor Vehicle less depreciation	£ 815.70	£ 1,087.60	£ -	£ -	£ 815.70	£ 1,087.60
Current Assets						
Bank as at 31.3.2021	£ 296,473.96	£ 214,640.64	£ -	£ -	£ 296,473.96	£ 214,640.64
Cash	£ 258.08	£ 258.08	£ -	£ -	£ 258.08	£ 258.11
Sub total	£ 296,473.96	£ 214,898.72	£ -	£ -	£ 296,473.96	£ 214,898.75
Liabilities						
Net Assets						
	£ 297,547.74	£ 215,986.32	£ -	£ -	£ 297,547.74	£ 215,986.32
Represented by						
Accumulated Fund b/f	£ 215,986.32	£ 61,682.97	£ -	£ -	£ 215,986.32	£ 61,682.97
Surplus/Defecit for the year	£ 81,561.42	£ 154,303.35	£ -	£ -	£ 81,561.42	£ 154,303.35
Transfer to/from restricted funds			£ -	£ -	£ -	£ -
Balances at 31 March 2021		£ 215,986.32	£ -	£ -	£ 215,986.32	£ 215,986.32

Balances at 31 March 2022 £ 297,547.74

I approve the financial information which comprises the Income and Expenditure account Balance sheet and related notes. I acknowledge my responsibility for the financial information Including the appropriateness of the accounting basis.



Nigel Tedford
Trustee

Date 19/12/22.

Stockport Foodbank
Notes as at 31 March 2022

1. Fixed Assets

	Motor Vehicle	
Cost		
At 31 March 2015	£	8,145.00
Depreciation		
At 31 March 2015	£	2,036.00
At 31 March 2016	£	1,527.00
At 31 March 2017	£	1,145.00
At 31 March 2018	£	859.00
At 31 March 2019	£	644.50
At 31 March 2020	£	483.37
At 31 March 2021		£362.53
Charge for 2022	£	271.90

Net Book Values

At 31 March 2021	£	1,087.60
At 31 March 2022	£	815.70

Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged at annual rates based on the estimated useful lives of the assets as follows:-

Motor vehicles	25% reducing balance
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Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Stockport Foodbank

**On accounts for the year
ended**

31 March 2022

**Charity no
(if any)**

1156261

Set out on pages

**Balance sheet, Profit & Loss and asset schedules together with 3 page
Trustee report dated 19th December 2022**

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended DD / MM / YYYY.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation
of the accounts in accordance with the requirements of the Charities Act
2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out
under section 145 of the 2011 Act and in carrying out my examination, I
have followed the applicable Directions given by the Charity Commission
under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have
come to my attention (other than that disclosed below *) in connection with
the examination which gives me cause to believe that in, any material
respect:

- accounting records were not kept in accordance with section 130 of
the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection
with the examination to which attention should be drawn in order to enable a
proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

19.12.2022

Name:

Philip Mills

**Relevant professional
qualification(s) or body
(if any):**

Address:

1 Beacon View

Marple, Stockport

Cheshire SK6 6PX

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None